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The last and most impressive speech ever made by William McKinley was

at Buffalo, N. Y., Sept. 5, 1901.

In that deliverance he said:

"The period of exclusiveness is past. The expansion of our trade and commerce is the pressing problem. Commercial wars are unprofitable. A policy of good will and friendly trade relations will prevent epirals. Reciprocity treaties are in harmony with the spirit of the times; measures of retaliation are not. If, perchance, some of our tariffs are no longer needed for revenue or to encourage and protect our industries at home, why should they not be employed to extend and promote our markets abroad?"

"Exclusiveness" brought about by a prohibitory protective tariff is a thing not to be tolerated in the future commercial career of the Republic. And to that sentiment thoughtful citizens of all parties, who have no special interest to governmentally foster, will cheerfully assent. Hereafter legislating high prices upon commodities by shutting out competition from abroad, through the schedules of a prohibitory tariff, can not be made to appear a purely patriotic proceeding.

The famous free-trade report made by Robert J. Walker, Secretary of the Treasury, during the administration of James K. Polk, is dated February 5, 1845. It is the first out and out plea for commercial freedom ever officially filed by an executive officer of either the American or British government.

It ought to be read in all the public schools of the United States and placed

in every village, city and county who, from no interested motives, have of the country. It demonstrates the principles of protection, because they look upon them as important to the interests and welfare of the country. I shall leave a name execrated, I know, by every monopolist, who would maintain protection for his own individual benefit. But it may be that I shall leave a name sometimes remembered with expressions of good will in the abodes of those whose lot it is to labor and to earn their daily bread by the sweat of their brow, when they shall recruit their exhausted strength with abundant and untaxed food, the sweeter because it is no longer leavened by a sense of injustice."

On the fifteenth day of May, 1846, more than one year after the report of

Robert J. Walker—

May 15, 1846. which was addressed on February 5,

1845, to George M. Dallas, Vice-President of the United States—at four o'clock in the morning the repeal of the Corn Laws was passed by 327 votes to 229. And on June 25, 1846, the Customs Duties Bill and the Corn Bill were passed by the House of Lords and on the 26th of June, the next day, received the Royal approval.

Sir Robert Peel, who had been a pronounced and active protectionist, alienated many of his

June 29, 1846. ardent friends by his support of the

repeal of the Corn Laws. He had changed conscientiously from the side of "exclusiveness" to the side of freedom. Like President McKinley, Sir Robert had, in effect, declared: "The period of exclusiveness is past." And in replying to his assailants he patriotically proclaimed:

"In proposing those measures of commercial policy, which disintitiled us to the confidence of many of our former supporters, we were influenced by no other desire than that of promoting the interests of the country. * * * The love of power was not the motive for the proposal of those measures; for I had not a doubt that, whether these measures were attended with failure or success, one event must certainly occur, and that was the termination of this administration."

Then with fervor and candor, Sir Robert Peel avers that the success of the measure is due to "a man acting, I believe, from pure, and disinterested motives, who has advocated this cause with untiring energy, and by appeals to reason, enforced by an eloquence the more to be admired because it is unaffected and unadorned—the name which will be, and ought to be associated with the success of these measures, is the name of Richard Cobden. * * *

I shall surrender power, severely censured, I fear, by many honorable men

who, from no interested motives, have of the country. It demonstrates the principles of protection, because they look upon them as important to the interests and welfare of the country. I shall leave a name execrated, I know, by every monopolist, who would maintain protection for his own individual benefit. But it may be that I shall leave a name sometimes remembered with expressions of good will in the abodes of those whose lot it is to labor and to earn their daily bread by the sweat of their brow, when they shall recruit their exhausted strength with abundant and untaxed food, the sweeter because it is no longer leavened by a sense of injustice."

And so the English tariff on American corn died. History repeats itself. Prohibitory duties will die in the United States. Robert J. Walker, the American, and Robert Peel, the Englishman following as Walker's pupil in free trade, struck the first blow for untrammelled markets in all the civilized countries of the globe. The reciprocity talked about now by those who recently were ardent protectionists is only the first symptom of free trade the world over.

Appeals to the
ENVY. envy of the unfortunate, the indolent,

the intemperate and improvident are the chief power-agents of those demagogues in American politics who generate, nourish and organize discontent. These desperate place-hunters and power-seekers who assault all who have acquired even a competency, and who condemn as dishonest and disreputable all who have accumulated large fortunes, teach the less fortunate that they have been wronged and robbed by the well-to-do and the rich. Those eloquent sophists instruct the plain people that wealth has seldom been honestly obtained in the United States and that there ought to be a redistribution, directly or indirectly, of all the personal and real property of the country. The appeals to envy, malice, jealousy, covetousness and indolent greed which have been made to the American people since 1896 by uneasy vagarists, by the moulders of discontent and by ambitious and conscienceless agitators, seeking high political positions, have spawned anarchy and nerved anarchists to assassination. Yellow statesmanship and yellow journalism have inspired to arson, to robbery and to murder.