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FREE TRADE. Free Trade does not compel Americans or anybody

else to trade anywhere. Free Trade merely permits Americans and everybody else to trade anywhere or everywhere.

Inter-changes of goods and products between individuals continue so long as they are mutually advantageous. All legitimate exchanges are profitable to both the buyer and seller. Whenever either party to a series of exchanges ascertains that he is losing money he stops making such exchanges. He ceases to buy or to sell along that line. Unprofitable trade withers and perishes between individuals and nothing can force its continuance.

Trade between Americans and Europeans is governed by the same law of gainfulness that

Foreign Trade. controls domestic trade between Americans here at home. When a Yankee finds that an Englishman or any other kind of a European is getting all the advantages, all the profits in the exchanges of goods, products, commodities between them, that Yankee immediately quits that trading. And on the other hand, whenever John Bull finds that Jonathan is getting all the advantages he stops the exchanges.

A protective tariff with duties that are prohibitive of purchases or exchanges in certain

Prohibitory Tariff. foreign-made goods is therefore only an impediment, or an electrocution, of profitable trade—remunerative and mutually advantageous exchanges—between Americans and foreigners. The period of exclusiveness has expired.

The United States can not forever sell and never purchase in the markets of Europe. Bad trade, unprofitable trade—trade not gainful to each party stops itself. A prohibitory protective tariff therefore only kills that trade between Americans and foreigners which is mutually profitable and advantageous.

THE PRESIDENT'S MESSAGE.

President Roosevelt's first official communication to congress is a long one. The president evinces a disposition to cover the whole ground, like the hard-thinking and conscientious man that we all believe him to be. This makes the message hard to read, and gives parts of it a somewhat perfunctory appearance, as if they were inserted because the matters had to be treated of.

We notice, however, that Mr. Roosevelt has the faculty, which a few men possess in a marked degree, of putting a great deal into a short phrase. "Crimes of cunning," as applied to the making of large fortunes by iniquitous means; does not that remind one of President Cleveland? Such expressions as this are epigrams, and become proverbs.

The message deals for the most part with business matters. It starts with a denunciation of anarchy, which he says should be made an offence against the law of nations, like piracy; all mankind should band against the anarchist.

He then speaks of the large fortunes of today, and says, "it is not true that as the rich have grown richer the poor have grown poorer. Never before has the average man been so well off as in this country and at the present time. On the whole and in the long run, we must all go up or down together."

Overcapitalization of the large corporations is a real and grave evil, because of its many baleful consequences; it is as important to rid the business world of crimes of cunning as to rid the body politic of crimes of violence.

He recommends publicity as the only sure remedy we can evoke. In view of the absence of uniformity in state laws governing corporations and especially railroads, he says that the federal government should take their supervision into its own hands, and

amend the constitution for that purpose if necessary.

He advises a department of commerce and industries, with a new cabinet officer at its head.

The immigration laws are unsatisfactory; "a law should be enacted to keep out not only anarchists, but persons of a low moral tendency or of unsavory reputation, or those unfit to compete with American labor."

No changes should be made in the tariff at present; but he asks the senate's attention to Mr. McKinley's reciprocity treaty.

He believes in forestry and irrigation, and believes the federal government should assume charge of both.

Cuba is progressing towards independence, and Porto Rico is thriving as never before. He advises patience and forbearance, strength and steadfast resolution in the Philippines, and thinks our danger lies in overdoing our good intentions toward the islanders.

He recommends a Pacific cable and the interoceanic canal; which he announces he has fixed all right with Great Britain. He emphasizes the Monroe doctrine, which he says is a long step towards universal peace, and a guarantee of the commercial independence of the Americas.

He thinks the army is big enough, but wants more ships and sailors, both in the navy and in the merchant marine. "Ships work for their own countries just as railroads work for their terminal points. A strong navy is the best guarantee against war."

He speaks for the merit system of civil service appointments, especially in the consular service. He also wants an effort to "make the Indian work like any other man on his own ground."

In conclusion, after touching on China, Queen Victoria and President McKinley, he says, "we reverently thank the Almighty that we are at peace with the nations of mankind, and we firmly intend that our policy shall be such as to continue unbroken these international relations of mutual respect and good will."

OUR LIVING EX-PRESIDENT.

We have only one living ex-president. A peculiar interest thus attaches to the health of Grover Cleveland. The ex-president has now been long enough retired from active public life for the acerbities of political controversies to soften, and even his most earnest opponents in the past are steadily coming to recognize the sincerity, courage and patriotism which always dictated his course. Mr. Cleveland should have many years yet before him and he already has the assurance that old age will be rendered happy by the general recognition that he was one of the strongest executives the nation has ever had.—New York Evening Post.