

FACTS AND FACTORS

Searching Investigation of the Census Office Into Individual Debt.

GRADUAL DECLINE OF FARM MORTGAGES

Farms and Land Carry Less Than 33 Per Cent of Mortgage Indebtedness.

THE LARGER CITIES BEAR THE BURDEN

Indisputable Evidence that Mortgage Debt is the Handmaid of Prosperity.

DEBT OF NEBRASKANS IS LIGHT

Prof. Robert F. Porter Makes an Extraordinary Exhibit of the True Condition of Horrors Throughout the United States—Facts and Figures.

The stupendous investigation of the census office into individual indebtedness has brought to light strange and fascinating facts in relation to debt and its attendant burden of interest. This inquiry was conducted in two ways, and as a result we have practically two separate reports, each revealing facts of vital importance to the property of the nation and of great value to economists.

Table with columns: Objects of Indebtedness, Per. Amount, and Per. Amount. Rows include Total for all countries, Purchase money, Farm mortgages, etc.

PROSPERITY AND DEBT MARCH HAND IN HAND. To buy land, build homes, erect barns and improve property. It was incurred voluntarily, and it is evidence of the progress of all that goes to make good citizenship.

AN Astonishing Fact. In the first place, we discover this enormous debt is not all farm indebtedness. Indeed, mortgages on acres are only one smaller share in this gloomy and at first apparently overwhelming aggregate indebtedness.

ACRES. Number of mortgages, 2,202,951. Amount, \$82,256,148.431. Annual interest charge, \$6,900,000. LOTS. Number of mortgages, 2,475,577. Amount, \$100,000,000. Annual interest charge, \$7,500,000.

Dwellers in Cities the Real Borrowers. Still worse! New York (1898) leading in the highest per cent with 4.24 per cent and Kansas (1895), there are twenty-nine counties containing the great cities of the United States, each of which has an existing mortgage debt of \$25,000,000.

THE EAST NOT THE WEST. Although so much has been said about the mortgage debt west of the Mississippi river, yet, as a matter of fact, the principal portion of the mortgage debt of the United States is in the six states of Massachusetts, New York, New Jersey, Pennsylvania, Ohio and Illinois.

Table showing mortgage debt by state for the United States and various territories. Includes Alabama, Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Florida, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Vermont, Virginia, West Virginia, Wisconsin.

Upon the assumption that all taxed real estate can be incumbered for two-thirds of its value, the following table shows the value of interest to cover additional debt. It follows that 25 per cent of the real estate mortgage debt limit has been reached in the United States.

tional debt almost in the light of a personal debt and paid it as we have done is not likely to repudiate the debt which enabled the thrifty and energetic to purchase land, build homes and improve property.

THE FARM AND THE HOMER. The second part of this inquiry dealt with each home and each farm. At every one of the upwards of twelve millions of dwelling houses of the republic the enumerator was instructed to inquire into the mortgage debt of the farm or house, whether it was free or encumbered.

FAMILIES OWNING. Total farms and homes, 6,096,292. Farms, 4,185,122. Homes, 1,911,170. FAMILIES HIRING. Total farms and homes, 6,227,799. Farms, 4,185,122. Homes, 2,042,677.

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RAILROADS AND THE PEOPLE

Terms Presentation of Stagnant Facts by a Railroad Man.

WHO PAYS THE FREIGHT BILLS?

Henry C. Frink of New York Throws a Search Light Upon the Dark Processes of Mercantile and Political Railroadings.

Every person in the United States—native, naturalized, alien, sojourner or traveler—pays tribute, directly or indirectly, to our railroads. For each day he does not ride on a railroad every day, but everything we do and everything we use has helped in some way to swell the earnings of some railroad.

Very few of us, however, seem to be aware of the fact. The commuters and the country merchants realize that they are doing considerable business with the railroads, but few think very little about our servants, the railroads, because we do not often come in direct contact with them.

Let us first inquire whether something could not be saved out of the operating expenses of our railroads. The high salaries paid to officers should be cut down unparagonably. Legitimate railroad business is very simple.

What good are these fast freight lines to the people? What good are they to the people? What good are they to the people?

Some political organizations are calling for government ownership of our railroads. They themselves, the railroads, are not going to do it. They are not going to do it.

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ALWAYS SOME UNEMPLOYED

Views of Edward Everett Hale, the Famous Author and Statesman.

A FEW SENSIBLE AND ORIGINAL IDEAS

There is No Law, Human or Divine, Which Announces that Men Shall Be Employed All the Time—Natural Holiday Seasons.

When 40 per cent of the manufacturing establishments of the country were thrown out of gear, it followed as a matter of course that 40 per cent of the people who worked in them were obliged to seek other occupation.

It is a natural holiday season, and it is a natural holiday season, and it is a natural holiday season.

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Cleveland, Mr. Wilson, Mr. Tom Reed and the other people who make tariffs.

When Westinghouse first obtained his patent on the air brake, like most inventors, he was poor and friendless, and he found considerable difficulty in inducing the railroads to apply it to their cars.

What's that you say about air? Westinghouse told him.

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TRY A MERCANTILE. THE MERCANTILE IS THE FAVORITE TEN CENT CIGAR. EXACT SIZE PERFECT. Manufactured by F. R. Rice. Factory No. 301, St. Louis, Mo.