

tion! Flags are all right, bunting is pretty, patriotism a beautiful and lofty sentiment—but those farmers are going to save that wheat. They can save it only by marketing it, and the market is here. The tariff alone stands in the way.

When the true iniquity of that monstrous doctrine reaches its climax, there is going to be the biggest political upheaval Canada has ever known. Nothing can stay its progress



We need the tariff to protect us against the pauper-made goods of Europe, so our economic imbeciles tell us; but Canada needs it to protect herself against the superior industrial efficiency of the United States. Here is a combination of the asinine and the comic, wholly characteristic of protectionism here, there and everywhere.

It is a real comedy of errors. As an aid to labor, protection is a farce; as to morals, a lie; as to human welfare, a tragedy. A tariff is like war: it propagates every vice and possesses not a single virtue.

HENRY H. HARDINGE.



CARL J. BUELL.*

Nearly thirty years of conspicuous service in the cause proclaimed by Henry George, makes the advent of Carl J. Buell into the national lecture field a fact of more than momentary importance to hosts of Public readers and lends added interest to Mr. Buell's personality.

In those stirring years of the Civil War, upon the semi-centennial of which we have just entered, Mr. Buell was a farm boy in Cortland County, New York; a youth of well-mixed blood for a democratic career—Scotch, Scandinavian, Irish and German. For education he interspersed the curriculum of the Normal School at Cortland with mechanical work and winter teaching in a district school. Graduating from the Normal School, he taught and studied together until his admission in 1880 to the New York bar. He did not practice this profession long, however, one year at it in Minnesota having probably satisfied him that the delights of legal study are lost in the twists and turns of legal practice. Most of the earlier part of his life found its best expression in teaching; and as teacher and principal at different times in various places in New York and finally at the head of the Whittier School of Minneapolis, he devoted his acquisitions and energies to this field of service.

*A portrait of Mr. Buell goes with this issue of The Public as a supplement.

While teaching, he took an active part in teachers' organizations, especially in the New York State Teachers' Association, in which he was at one time secretary of the Section on Higher Education and at another chairman of a special committee to investigate the causes of near-sight among school children. In the latter connection he prepared two reports, made by the committee, which were among the educational exhibits at the Columbian Exposition of 1893 and have been published in two foreign languages as well as in English. For more than twenty years he has successfully carried on the business at Minneapolis and St. Paul of a designer and builder of medium-cost homes.

Reared in an Abolition household at a time when "abolitionist" was as bitter an epithet as "anarchist" ever became, Mr. Buell absorbed fundamental democratic principles which, their bearing upon chattel slavery having lessened with emancipation, he has applied to newer problems, toward which the earlier impulses, now grown so great, found crude and temporary political expression in the Greenback party of the '70's and '80's. The same democratic spirit made him a convert to "Progress and Poverty" and enrolled him among the most energetic advocates of its philosophy.

He was a member of the first Land and Labor Club of Minneapolis back in 1886 or '87. He was one of the founders of the Minneapolis Anti-Poverty Society in 1887 and the first president of the Minneapolis Singletax League in 1888, holding the latter office for five years and as such drafting and securing signatures to a petition to the State legislature for local option in taxation. His interest in progressive public policies brought him into Minneapolis politics in 1890 when the Singletaxers, getting control of the Democratic city convention, adopted a platform he had written. They swept Minneapolis with their candidate for Mayor, P. B. Winston, a member of the Singletax League, who was elected by 5,000 majority. This movement also elected all but one of the 21 members of the legislature, among the number being S. A. Stockwell of Minneapolis, who afterwards served in the State Senate and has for years been conspicuous among the leaders of progressivism in Minnesota.

Mr. Buell was one of the most industrious and effective speakers in the Cleveland freetrade campaign of 1892 in Minnesota, when the Democrats carried a majority of the Minnesota delegation to Congress. Prior to that campaign he had been a co-worker with Oliver T. Erickson, now a civic leader in Seattle, in organizing democratic Democ-

racy in Minneapolis, and later with P. J. Smalley in organizing the State. In the latter service Mr. Buell spent four years as organizer and lecturer, carrying into every part of the State the gospel of fundamental democracy. His organization, the Minnesota Democratic Association, placed over 100,000 copies of the Congressional edition of Henry George's "Protection or Free Trade" in the hands of Minnesota voters. The effect of all that work may be seen today in the influence of Henry George's ideas in Minnesota, both in arousing progressivism and in radicalizing it.

In distinctive Singletax service Mr. Buell was an influential member of the first Singletax Conference at New York in 1890 and of the platform committee. He was also a member of the second Singletax Conference, at Chicago in 1893, where he was on the special committee which revised that part of the original platform which relates to public utilities. A lecture tour for him is being now arranged by the Henry George Lecture Association* to the Pacific Coast and back.

No one who has heard Mr. Buell speak can doubt the usefulness of this tour. He is an experienced campaigner, who has a message to deliver and an effective method of delivering it. Vigorous and keen, without self-consciousness, absorbed in his subject and capable of dealing with it at all angles, he may be fairly expected to rank with such national workers in the same general service as White, Bigelow and Adams—as unlike any of them as they are of one another, but in his own way effectively supplementing them all.

*Henry George Lecture Association, under the management of Frederick H. Monroe, 538 South Dearborn street, Chicago.

EDITORIAL CORRESPONDENCE

WALL STREET AND THE SHERMAN LAW.

New York.

It is interesting to note the effect in Wall Street during recent months of the application of the Sherman anti-trust law. When about a year ago, the Supreme Court handed down its decisions in the trust cases, and decreed that both the Standard Oil Company and the American Tobacco Company must dissolve, a shiver ran through the length and breadth of Wall Street. President Taft, Attorney General Wickersham and the Supreme Court were daily referred to in very impolite terms. Certainly no one in the financial world would want President Taft to get a renomination this year; no one would admit that Mr. Wickersham (originally a Wall Street man) was anything but a turncoat and renegade; and as for the Supreme Court, the feeling was so bitter that Wall Street would have been almost

ready to favor the recall of judges—that is, these particular judges!

But within twelve short months what a change has come over the spirit of the dream! Today, Mr. Taft is a statesman, Mr. Wickersham is a profound and far-seeing counselor, and as for the Supreme Court, it is once more the highest tribunal of mankind. For it has been discovered in Wall Street that the Sherman law is a just law; that the dissolution of the trusts is a most desirable thing; that combinations in unreasonable restraint of trade are an anachronism!

As proof of the sincerity of this change of view on the part of the Wall Street mind, let me present the following facts:

A year ago the market value of the stock of the Standard Oil Company was about \$600 per share, or approximately \$600,000,000 for the entire aggregation. Today, the market value is about \$900 per share, or \$900,000,000 for the total; and we are credibly informed by those on the "inside" that it will be worth \$1,000 per share before the year is out. Here is appreciation of about \$300,000,000 in the short space of a single year. Could Wall Street give more tangible evidence of the sincerity of its conversion?

Only a few weeks ago, the Wall Street Journal published the following comment:

Wall Street has had its Goulds, its Lawsons and its Keenes, but if a life-size portrait of Wickersham does not appear in the home of every Standard Oil stockholder, it will show a great lack of appreciation.

And the Tobacco trust. Before dissolution the market value of all its outstanding securities was in the neighborhood of \$400,000,000; now that dissolution has taken place, the value is in excess of \$500,000,000, and still rising.



There are some interesting facts connected with the Standard Oil dissolution which may be noted here.

While the original trust has been dissolved into thirty-two independent and competing companies, and competition has been fully restored in the oil business, we note that the executive offices of the thirty-two competing companies are nearly all to be found under one roof at 26 Broadway, New York. We also note that if we visit 26 Broadway we find no change in the faces, no apparent change in the departments, no separation of one department from another. It is as easy to pass from suite to suite as it was in days gone by.

Just one thing we do find changed. This is the signs on the doors. Where formerly we saw "Standard Oil Company" facing us everywhere, on floor after floor, now we find "Prairie Oil & Gas Co.," "Ohio Oil Co.," "Swan & Finch Co.," etc., etc.

Another interesting fact is this. Five or six years ago, it will be remembered, Judge Landis fined the Standard Oil Company of Indiana (one of the subsidiaries) \$29,000,000. This fine was never paid. But a few weeks ago, this same Standard Oil Company of Indiana declared an extra dividend to its stockholders of \$29,000,000. This is the money the government wanted to get, but didn't. The stockholders got it.