

franchises in this city the five-cent street railways control this kind of transportation in Cleveland. This is not because they own cars and rails, but because they have no competition. They are protected by grants and statutes preventing competition and by republican officials, who save them from the necessity of paying their just proportion of taxes. What is that but monopoly and privilege?

"The wages paid to their laborers constitute all the return that labor gets from these companies. All that capital should get is a fair return on the actual investment or cost of reproduction of the system. What they do get in excess of that is derived from monopoly and privilege, which these companies enjoy at the expense of the public and of the laborer. Anything paid to them in excess of a fair return on their actual investment is the price of privilege. If this is defensible Senator Hanna should bring forward his defense of it, instead of devoting himself to the spreading of the impression that a war, a contest exists between capital and labor. The real contest is between labor and monopoly, and capital and privilege.

"To illustrate: When President Schwab made his statement before the industrial commission and assigned nearly \$1,000,000,000 as a fair value for the ownership of the United States Steel corporation, of 80 per cent. of all the iron mines in the lake region and the ownership of all the Connellsville coke land, he not only specified his monopoly, but he put his price on it.

"Measured by the ability of this corporation to make people pay exorbitant prices for its products, I don't think he put the price too high.

"Now, principal among the privileges the United States Steel corporation enjoys, is that of making some one else pay taxes which should properly be paid by the owners of this \$1,000,000,000 worth of property. While farmers and home owners are paying on an average of \$20 in taxes on every \$1,000 worth of property, on this particular \$1,000,000,000 the United States Steel corporation is paying less than \$1 on \$1,000 in taxes.

"A billion dollars' worth of farm and home property is required to pay an average of two per cent., or \$20,000,000 a year in taxes. This coal and iron property pays less than \$1,000,000. In other words, the value of the privilege of making other people pay its taxes amounts to \$19,000,000 a year to the United States Steel corporation.

"And still Senator Hanna says that no monopolies, except the patent monopoly, exist in this country. After being for so many years closely identified with railroads and street railways and the coal and iron business, whose privileges I have just illustrated, it seems strange that these things should have slipped Senator Hanna's mind when he made his Chautauqua speech and said that no monopolies existed in this country except the patent monopolies."—Cleveland Plain Dealer, of August 11.

#### THE DESPOTISM OF THE DOLLAR.

From an address delivered February 22, 1902, before the Connecticut Society of the Sons of the American Revolution, by Walter S. Logan, of the New York bar, and former president of the Bar Association of the State of New York.

The Latin's battle cry of freedom has always been personal liberty. He considers himself free if he can keep out of jail. The Saxon's fight for freedom, on the other hand, has ever been lined up behind the dollar. The right to hold property has been the Saxon's battle cry. Property represents individual independence. The possession of property is what differentiates the citizen from the mob. The sacredness of property means the encouragement of individual initiative and individual independence. Self-reliance, the right of every man to be the architect and the artisan of his own fortune and to make the bed he is to lie in, is the cornerstone of Saxon freedom. From the Latin you might take away everything and he would consider himself free as long as his limbs were unhampered. The Saxon claims as his birthright to be assured that he may reap what he has sown and keep what is his own. . . .

We fought our fight against the despotism of kings to secure the right to have and retain all that the dollar stands for.

The despotism of the king is a thing of the past. We have won our fight against it and won it well. . . . But a new despotism has arisen. Our struggle for the dignity of the dollar seems to have culminated in the abuse of the dollar. The Dollar has come to be Deified. The despotism of the day is the despotism of the dollar. . . .

The old struggle was by men who demanded the right to retain what was their own and to enjoy the fruits of their own frugality. The new struggle is by men or corporations who by some special extraordinary privilege, license, immunity or advantage have accumulated their boundless millions and are using these accumulations to maintain the monopolies that

oppress and outrage the people. The throne of our modern George III. is no longer at Westminster but in Wall street. The Lord Norths of our day form steel trusts and sugar trusts and all other kinds of trusts, and then claim—not the divine right of kingship, but—the divine right of dollarship to rule the earth. If the interests of the people demand an Isthmian canal, that work is delayed year after year and Congress after Congress because it will interfere with the monopoly of a great railroad company. If the interests of the people demand and the conscience of the people insists upon a fair treatment of an adjacent island which we claim the right to take under our protection and whose product we use to sweeten our morning coffee, that must not be, because great trusts think they will have to lessen their dividends if the people of Connecticut do not pay full duty on Cuban sugar to the impoverishment of Connecticut and Cuba alike. If the interests of the people demand that the iron and steel that is needed in every industry in the land, in the construction of every home in the land, in the making of every tool or implement of trade in the land, in the transportation of passengers and freight throughout the land, shall enter our harbors free and unhampered, that must not be if it will in any wise interfere with the ten per cent. dividends of a billion-dollar corporation. If public improvements are planned in the interest of the people, if better roads or a better utilization of the highways of the people are in contemplation, if trolleys to bring neighborhoods together are asked for, all this must not be unless the consent can be obtained of hundred-million dollar railroad corporations that pay more in dividends every year than was the total cost of running the United States government a hundred years ago. If anything is to be done that the people demand, if any want is to be supplied that the people need, it must not be unless the great monopolies of the nation will graciously give their permission.

The modern dollar has become despotic. The dollars have left the masses and found their way into the pockets of the classes. . . .

The mighty men of earth to-day are not its princes or its potentates, its legislators or its ministers of state, its preachers or its orators, the men of the pen or the men of the sword. The men who wield the world's destinies are its moneyed men. By putting their money into the channels of trade they produce prosperity. By with-

drawing it they cause disaster, panic and ruin. If they wish to sell they loosen their hold upon the money market and the price of securities soars towards the sky. If they would buy, they tighten their grip, withdraw the money from circulation and panic prices prevail and misery runs riot in the community. Their will is potent in the councils of state and they decide the policies of cabinets. Nations go to peace or to war at their command and the welfare of continents depends on their will. They reign as supreme in the drawing-room as in the marts of trade and they control society with relentless hand. The church molds its creed to their belief and men's souls as well as their bodies are the slaves of the money power. Colleges receive their endowments from them, and the youth of the present generation, the fathers of the next, are trained in the social and political and economic ideas which the contributors to the college endowment approve, and have their ideas formed after the rich man's model.

No place seems free from their interference, no power sufficient to withstand their will.

Half a dozen men within easy telephone call of each other can meet on Wall street any afternoon and the American nation will sit still and wait till they adjourn.

Our fathers rose in their majesty and their might and fought a successful fight against the despotism of the king. The sons are made of no meaner clay than the fathers. Courage is not a thing of the past. The valiant man is not out of date and the people are really as powerful as ever—when they come to know it.

The struggle of our age and generation is not against the despotism of the king, but against the despotism of the dollar, and in any struggle for the amelioration of present conditions and the betterment of the lives and fortunes of the people, the sons of the men who stood behind the trenches at Bunker Hill, who went down to defeat and disaster but not disgrace at Long Island and Fort Washington, who followed the great commander in his campaign through the Jerseys and spent that long and weary and waiting, but all-important winter at Valley Forge, who stormed Bemis Heights and rode with Washington at Monmouth, who were with Greene and Morgan at Cowpens and King's Mountain and Eutaw Springs, and who witnessed the splendid triumph of our cause on the plains of Yorktown, will ever be ready, when the time comes, to

fight for financial and social freedom as they fought for political freedom a hundred and twenty-five years ago.

Do not misunderstand me. I am the surgeon diagnosing the wounds, not the mangled victim hovering between life and death. It is the general conditions, not the personal effect upon myself of which I complain. I have continued to steer my little boat with more or less success among the rocks that line the channel. I have even succeeded, they tell me, in harnessing my hundred-millionaire, crowned though he be, and making him pull as a tow-horse. Neither am I a prophet of evil. I do not believe that there is to be or that there is any need that there should be a military uprising among us. I do not think that the evils of which I have complained are evils that require blood-letting. They can be settled by men of peace and by peaceful methods. We have only to meet the enemy resolutely and they are ours. But just the same it requires a courage of no mean order to attack existing conditions. It requires leadership no less commanding than that of Washington, and followers no less devoted than those who followed him, to work out the salvation of the nation from the evils that now confront it.

#### PROPERTY AND MORALITY.

From an article on "Some Ethical Aspects of Ownership," by Prof. Richard T. Ely, in the *Cosmopolitan* for February, 1892.

Along with an alarming callousness about the rights of others, especially when those others are comparatively weak and defenseless, we have a growing body of men who desire to probe deeply their own consciences and to make their conduct square with the utterances of the "man within the breast." . . .

If it could be known how many people are, at the present time, more or less puzzled concerning ownership, and feel uneasy about their own position, all those who have not given thought to the matter would be astounded. It is rarely that one goes so far as to renounce one's private property, although such instances do occur; but doubt and uncertainty perplex many. Nearly all persons admit that private property has its legitimate place in the social order; but it is equally true that all who can be called normal in their moral nature recognize that private property has its limitations. What may I own? What may I not own? These are the puzzling ques-

tions. Every person with an ethical nature draws the line somewhere. May I own human beings? To this question diverse answers have been given, and the diversity of answers has led to much bloodshed in many lands and many ages. However, civilized men have at last, as an outcome of spiritual and physical conflict, reached a negative answer. It is felt that one man must not exist merely as a tool of another, without a definite end of his own, and that such existence is what slavery carries with it.

But may I own intoxicating beverages, and those forms of property which are connected with the traffic in intoxicating beverages? This question brings us into one of the great social conflicts of our day. Hundreds of thousands answer emphatically "No," and there are, too, hundreds of thousands who would shut out those who participate in such ownership from the sacraments of the Christian church, denying them the hope of heaven hereafter. On the other hand, there are hundreds of thousands who answer the question with an equally emphatic "Yes;" while between these two extremes we discover millions to whom the question is a troublesome one, suggesting no clear ethical answer.

But leaving this question, let us take up one which, to most people, demands a clear, unhesitating "Yes." May I own land? Yet we find thousands in recent years who say "No," and still a larger number of thousands who are more or less troubled by the question, having doubts in their mind. The writer recalls a case of a clergyman, to whom he was showing some suburban landed property and the beautiful views it afforded. This clergyman said: "I could not own this land." Subsequent conversation developed the fact that he had gone out of his way to avoid land-ownership in the neighborhood of a city, although it came naturally to him, and would have brought him large wealth. He had become imbued with the ideas of Henry George, and thought the private ownership of land not ethically allowable. . . .

Man's progress in material wealth, and all that goes with it, implies control and regulation of the requisites of production. Organized society establishes this control through the institution of property; and when, as in the case of land, the decision is in favor of private prop-