

Corporation for the two years ending December 31, 1903.)

Finished Products for Sale.	Production 1902 & 1903.—Tons.—	Tariff Profit.
Steel rails	3,885,191	\$29,635,000
Blooms, billets, slabs, sheet and tin plate bars.	1,275,929	9,950,000
Plates	1,169,254	12,880,000
Merchant steel, skelp, shapes, hoops, bands and cotton ties	2,252,155	22,250,000
Tubing and pipe	1,539,883	11,800,000
Rods	211,029	1,800,000
Barb wire	700,000	9,000,000
Wire nails	800,000	8,250,000
Other wire and products.	749,414	8,400,000
Sheets—black and galvanized	738,791	8,760,000
Tin plate	900,000	22,000,000
Finished structural work.	550,721	10,000,000
Angle and splice bars and joints	278,663	2,100,000
Spikes, bolts, nuts and rivets	96,243	1,200,000
Axles	256,503	2,880,000
Sundry iron and steel products	79,236	600,000
Totals	15,832,922	\$162,345,000

The tariff, then, is responsible for \$162,000,000 of the \$242,000,000 of net profits made by this giant monopoly in 1902 and 1903. Without this unnecessary tariff the profits would have been but \$40,000,000 a year, instead of \$121,000,000.

If, as is probably true, this trust produced about two-thirds of our total output of steel, the total tariff profits on all iron and steel products and goods are about \$123,000,000 a year. These are the factory profits. The tariff costs paid by consumers are probably 25 or 30 per cent. more, as many of these steel products do not reach final consumers until they have been sold and resold many times, and have become parts of machinery, etc. The total tariff "graft" from the duties on steel products, is, then, \$150,000,000 or \$160,000,000 a year. This is not, of course, the whole of the tariff "graft" from the iron and steel schedule, which includes all kinds of machinery, implements, hardware, etc.

Iron and steel form the basis of our entire manufacturing industries. There is not a factory of any kind that does not use iron or steel as a raw material, or that does not use machines composed mainly or largely of iron. There is not a manufacturer outside of the iron and steel industry itself, that does not feel the high price of steel products and goods. This \$150,000,000 or \$160,000,000 a year is the handicap which the unnecessary duties in the iron and steel schedule of the Dingley bill put upon these manufacturers.

Hundreds of small industries, handicapped in this way, are having the life crushed out of them by this tariff juggernaut. They are dying hard, and are forming manufacturers' free trade and reciprocity leagues,

and are yelling desperately to Congress to take the duties off steel goods and stop the progress of the tariff monster. Meantime the wise men at Washington are saying: "Statesmen spare the tariff; touch not a single schedule."

That this tariff does nothing for labor is evident. According to the trust's own report, its net profits are greater than the total labor cost of producing its goods. This in itself is evidence of an unfair division of earnings. It means that the manufacturers not only get the tariff profits, but that they keep them. It means that the workers produce two dollars for every dollar they get. Such an unfair division of earnings does not exist outside of the protected industries.

But, since 1903, wages in most steel mills have been cut an average of 25 or 30 per cent. Besides, about 40,000 workers have been laid off. The trust managers propose to make their profits in bad as well as good times. There may be adversity for the workers; there is nothing but prosperity for a highly protected monopoly, like the steel trust.

BYRON W. HOLT.

The government's Philippine show at St. Louis, which was expected to cost \$250,000, has cost nearly a round million up to date. This may be termed a typical Philippine exhibit.—Boston Herald.

Dr. Edward Everett Hale "sees the era of everlasting peace approaching."

Heavens! which way is he looking?—San Francisco Star.

BOOKS

MAYOR McCLELLAN'S BOOK.

It is a pleasing and interesting fact that an American politician about the time of his successful election should publish a scholarly book. Mr. McClellan's brief history of the Oligarchy of Venice (Houghton, Mifflin & Co., Boston, \$1.25) would do credit to a professional historian. It shows patient study, good arrangement, and it is withal written in a style that is easy, simple, and clear.

The best feature of the book is that it gives evidence of a confident and sure insight into the real significance of different forms of government, and judges these by a true democratic standard. The worst feature, indeed the only seriously bad feature, is that the author attempts too much within his 202 brief pages. The result is that some of his later chapters are overcrowded with bare events.

The first two chapters are the best in

the whole book. In these he shows how clearly he sees the causes of both the rise and the fall of Venice, and furthermore he differentiates at once the peculiar development of the Venetian state as distinct from that of the rest of Europe.

The peculiarity of Venice was that she had no land to start with. "Having," says the author, "neither lands to grant nor to be granted, she was absolutely outside the dominant system of Europe." So was it that feudalism did not concern her. "With no lands to inherit," he continues, "a landed aristocracy was an impossibility. Being of necessity a commercial state, the only aristocracy she could develop was that of wealth. And it is this fact which in great measure explains the peculiar form of her evolution."

What her peculiar form of evolution was is very clearly shown, and it is a great lesson. "In other countries of Europe," says Mr. McClellan, "the evolution of government was from above, downward—power at first concentrated in the hands of the few gradually passing to those of the many—in Venice the process was exactly reversed." In Venice the people were at first supreme, and lost power little by little, until finally the oligarchy ruled omnipotent. At first the popular assembly was composed of every male adult who chose to attend. It was, says the author, "very similar to the old Saxon Folk-Mote, or the New England Town-Meeting of our own day." Gradually, in a community where wealth was the standard, the rich more and more usurped power, and thus the government was formally changed into an oligarchy. The downfall of Venice is the story of the ultimate weakness of such a government.

But why did the people lose the power with which they began? This is the great question, and it cannot be said that the author is explicit enough in the answer. What destroyed the political power of the people in Venice is the same thing that is destroying the political power of the people in America. Details may differ, but the cause is the same, namely, the lack of economic equality accompanying political equality. When the people, through lack of intelligence and eternal vigilance, permit and uphold laws that favor the concentration of wealth rather than the proper distribution of wealth, the result must inevitably be the loss of political power. This is the lesson which Democracy will have to learn.

J. H. DILLARD.

"FREE AMERICA."

Bolton Hall's "Free America" (Chicago: L. S. Dickey & Co., 79 Dearborn St.) is characteristic of its author. Mr. Hall dedicates the book to "those who are poor and wish to become rich, or who are rich and wish to become rich-



"ANYTHING BUT GET OFF!"

"Bishop Potter—Have some grog, my man, and pray don't worry about my friend on your back!"

er;" and he appeals not merely to the thoughtful, for "the great majority of people do not think," nor to the studious, for "an average man never seriously studies," nor to the sympathetic and unselfish, for "people as a rule are selfish, and somewhat indifferent to their fellow men." Neither does he make a plea for justice or for human rights denied, for "those abstractions have too little weight in the practical affairs of life." He simply aims "to convince the stupid millions that injustice is never to their interest." Accordingly, the little book is packed full of suggestive facts interestingly told. Whether Mr. Hall succeeds in convincing the stupid that injustice doesn't pay, he certainly goes far to convince the intelligent. Should the present political campaign come to be anything more than a struggle for office between the "ins" and the "outs," and the realities of democracy be brought under discussion, "Free America" would be one of the most useful books for writers and speakers. The illustrations, some by Dan Beard, have a story of their own to tell, in elucidation, however, of the text; and they tell it with vigor and simplicity.

PERIODICALS.

The September Booklovers makes up for some rather uninteresting letter press by a collection of exceedingly interesting pictures. The reproductions of Mrs. Woodbury's "Dutch Children" are fine pieces of color work.

McClure's for September resumes Miss Tarbell's excellent history of the Standard

Oil Co., and Mr. William Allen White rejoices in a dozen pages over President Roosevelt's not very drastic cleansing of post office corruption.

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