

You are a step nearer the object of
your quest when you have want-
advertised—usually a big step!

12 PAGES—LAST EDITION

ROOSEVELT ON THE RAILROADS

Strongly Opposed to Government
Ownership But in Favor of Ex-
ercising Regulatory Right.

PRESENT LAWS DEFECTIVE.

Would Have Commission Have
Same Power Bank Examiners
Exercise Over Nat'l Banks.

CONTROL OF BIG CORPORATIONS

Combination of Capital, Like That of
Labor, is a Necessary Element of
Our Industrial System.

Washington, April 1.—President Roosevelt has decided not to accept the invitation of the Illinois Manufacturers' Association to deliver a speech at Springfield, Ill., on the railroad situation. He addressed a letter yesterday to C. H. Smith, president of the association, stating that it would be impossible for him to accept their invitation, extended last week, because he did not feel that he had anything to say at this time in a special address on this special subject.

RECEIVES MANY REQUESTS.

The president has received a great number of requests for a statement by him, or a speech to be made by him in connection with the railroad situation. He has given them the most careful consideration. After fully looking into the matter the president informed his advisers that he had come to the conclusion that there was nothing he could do at this time on the railroad situation; that he did not deem it either wise or proper to say anything with a view to any further examination of the situation in Wall street and that he could only give expression to the definite and settled policy to be carried out wholly without regard to the railroad situation, and as his views on the policy in question were already a matter of record, it did not seem necessary at this time to repeat them.

ACTS SPEAK FOR THEMSELVES.

To the different men, friendly and unfriendly, who have visited him or written him, he has answered verbally and needed no explanations whatever and that he would not in his future course devote one half of his attention to the course he has followed in the past and was now pursuing.

The statement was made from an authoritative source today, that even without a personal examination of what the president has repeatedly said in speeches and in messages will show the utter nonsense of supposing that the president has the slightest intention to take any action which would invalidate the safety and stability of the railway securities now issued. The statement further said that the president having been proclaimed again and again is one to insure the future against the mistakes and delinquencies of the past. The president has taken every executive action taken under his administration, whether by the department of justice or by the interstate commerce commission, which has furnished its own ample justification.

NO REFERENCE TO VALUATION.

It was pointed out today in administrative circles that the president has made no reference in his speeches or messages to the question of the physical valuation of railroads. This point it was said, is a matter which the president will work out this problem as an item of bookkeeping and reference to the past. The president has made the Northern Pacific and the Great Northern, already have submitted figures as to their physical valuation.

It can be stated on authority that the president will again ask Congress at its next session, for power to deal with the question of over-capitalization of railroads of similar request was made at the last session, but favorable action was not taken upon it.

In his letter to Mr. Smith, the president enclosed copies of the "speech" he made at Raleigh, N. C., Oct. 19, 1905, and the one he delivered before a delegation of railway employees in this city on Nov. 14, 1905, together with his last message to Congress at the beginning of the last Congress and the president concludes his letter to Mr. Smith as follows:

CONVINCED BELIEFS ARE WISE.

"You will see in the two speeches and the two messages that I have said about all that I would say if I spoke over. As I said to you both the other day, I have already expressed again and again my carefully thought out beliefs. I am more firmly than ever convinced that these beliefs are wise and that the policy which I have outlined in my message at the opening of each of the last regular sessions of Congress must be carried out. Just at the moment I do not see that I have much to add to what I have already said and I think that what has occurred since I wrote the two messages in question merely illustrates in striking fashion the desirability of the course I therein outlined."

These portions of his speeches and messages which the president marked are as follows:

MARKED PARAGRAPHS.

"In his address at Raleigh the president said:

"It is not to believe in government ownership of anything which can with propriety be left in private hands, and in particular I should most strenuously object to government ownership of railroads. But I believe with equal firmness that it is out of the question for the government not to exercise a supervisory and regulatory right over the railroad; for it is vital to the well-being of the public that they should be managed in a spirit of fairness and justice toward the public. Actual experience has shown that the public is able to leave the railroads uncontrolled. Such a system, or rather such a lack of system, is fertile in abuses of every kind, and puts a premium upon unscrupulous and ruthless cunning in railroad management; for there are some big shippers and some railroad managers who are always willing to take advantage of the weaker competition and they thereby force other big shippers and big railroad men who would like to do decently, into similar

acts of wrong and injustice, under penalty of being left behind in the race for success. Government supervision is needed quite as much in the interest of the big shippers as in the interest of the small shipper who is in the interest of the small shipper and the consumer."

PRESENT LAWS DEFECTIVE.

"Experience shows that the present laws are defective and need amendment. The effort to prohibit all restraint of commerce shall be reasonable or unreasonable is unwise. What we need is to have some administrative body with ample power to forbid combination of capital, and to prevent favoritism to one individual at the expense of another. In other words, we want an administrative body with the power to secure fair and just treatment as among all shippers who use the railroads—and all shippers have a right to use them."

"In my judgment the most important thing to do is to give to the administrative body power to make its findings effective, and this can be done only by giving it power, when complaint is made of unfairness, to prevent or to prevent, if it finds the complaint proper, then it will fix a maximum rate which it regards as just and reasonable, this rate will be automatically in effect, and it is within a reasonable time, and to stay in effect unless reversed by the courts. I earnestly hope that we shall have giving this power passed by Congress."

POWERS COMMISSION NEEDS.

"If there is in the minds of the commission any suspicion that the railroad is in any shape or way giving rebates, or behaving improperly, I wish the commission to have power as a matter of right, not as a matter of grace, to make a full and exhaustive investigation of the rates and expenditures of the railroads, and any expenditure of the railroads that is not in accordance with the law may be detected. This is not a revolutionary proposal on my part, for I only wish the same power given in reference to the railroads that is now exercised as a matter of course by national bank examiners as regards national banks. My object in giving these additional powers to the administrative body representing the government, the interstate commerce commission, or whatever it may be primarily to secure a real and not a sham control to the government, and that I would far rather see only some of it granted, but really granted—than see a pretense of it granted in some shape, that really amounts to nothing."

TO BE EXERCISED WITH WISDOM.

"It must be understood, as a matter of course, that if this power is granted, it is to be exercised with wisdom and caution and self-restriction. The interstate commerce commission, or whatever body is created, must protect a railroad that was in the right against any clamor, no matter how violent, on the part of the public who would regard the railroad as a monopoly, and as his views on the policy in question were already a matter of record, it did not seem necessary at this time to repeat them."

ADDRESS OF NOV. 14, 1905.

In his address to railroad employees in this city, Nov. 14, 1905, the president said:

"There has been comparatively little complaint to me of the railroads being as a whole, but the most serious complaints that have been made to me have been of improper discrimination in railroad rates. For instance, in two cases affecting great corporations, the complaint has been made to me that they are too low as regards certain big shippers; the complaint in both cases is about the differential, the difference in rates between two sets of users of the railroads, the difference in favor of one set of shippers as against another set of shippers. If you will look at the record, you will find that I have said nothing in my speech and my other recent utterances, you will see my principles clearly set forth. I have said again and again that I would not tolerate for one moment any injustice to a railroad any more than I would tolerate for one moment any public clamor against a railroad, no matter how popular that clamor might be, just as quickly as I would remove a public official who rendered an improper service to the railroad at the expense of the public. But I am convinced that there must be an increased regulation and supervision over the railroads. Indeed, I would like it exercised to a much greater extent than I have any idea of pressing upon the railroads. The more I would like to see to it that the railroads would greatly like to have it exercised in the matter of over-capitalization. I am convinced that the 'wages fund' would be larger if there was no differential capital upon which dividends had to be paid. I need hardly say that this does not mean hostility to wealth. If you continue to have a differential, you are creating a unit in demand for such proper action should be taken against certain men of wealth who are using their money to get the best of it failed to do justice to the capitalist so much as to the wage worker. But I shall not attempt the abuses of wealth just as against all other abuses."

RATE REGULATION.

"All I want in any rate legislation is to give the government the power to exercise as scrupulously and prevent injustice to the railroads as to prevent their doing injustice to the public. I want to see that those big railroad men and big shippers who are not responsible to the demands of justice are required to do what their fellow-men who are responsible to the demands of justice would be glad to do of their own accord."

MESSAGE OF DEC. 1, 1905.

In his message to Congress at the beginning of the first session of the Fifty-ninth Congress, Dec. 1, 1905, the president said:

"The people of this country continue to enjoy great prosperity. Undoubtedly there will be ebb and flow in the future, but this ebb and flow will be felt more or less by all members of the community, both by the deserving and the undeserving. The speculative folly of part of the business community would hurt the whole business community. But such stoppage of money through the hands of the undeserving, which might be severe, would not be lasting. Something can be done by legislation to help the general prosperity, but the best of this is to give to the deserving and less fortunate, save as the results of a policy which shall be the advantage of all industrious and efficient people who act decently, and this is only another way of saying that any benefit which comes to the community should be the result of necessity come even more to the more able and more fortunate. If therefore the less fortunate man is

moved by envy of his more fortunate brother to strike at the conditions under which they have both, though unequally prospered, the result will surely be to the disadvantage of the one struck at, and to the advantage of the one who strikes the blow. Taken as a whole, we must all go up or go down together."

LARGE POINTS.

"Yet, while not merely admitting, but insisting upon this, it is also true that where there is no governmental restraint or supervision some of the exceptional men use their energies not in ways that are for the common good, but in ways which tend against this common good. The fortunes amassed through corporate organization are now so large that they are a matter of necessity to give to the government, which represents the people as a whole—some of the effective power of supervision over their corporate life. In order to secure a healthy social and industrial life, every big corporation should be held responsible by the government for its conduct. I am in no sense hostile to corporations. This is an age of corporations and the effort to prevent combination will not be only useless but in the end vicious, because of the contempt for law which the failure to enforce law inevitably produces. I should, moreover, emphasize in cordial and ample fashion the immense good effect by corporate agencies in a country such as ours, and the wealth of intellect, energy and ability devoted to their service of the public by their officers and directors. The corporation has come to stay. Each can do and has done great good. Each should be favored so long as it does good. But each should be sharply checked where it acts against law and justice. Experience has shown conclusively that it is useless to try to get any adequate regulation and supervision of these corporations connected with legislation. Such regulation and supervision can only be effectively exercised by a sovereign whose jurisdiction is co-extensive with the field of the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to assert the sovereignty of the national government over the railroads, and the corporation—that is, by the national government. I believe this regulation and supervision can be obtained by the enactment of law by the Congress. The government has the right to regulate, cautiously and carefully undertaken, but resolutely persevered in, to