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IHAD a long chat the other night with a man who has made millions in buying pine lands and cutting the timber off of them. He tells me that there are millions to be made in the same way today. The man I refer to is Ex-Senator Philetus Sawyer, who has now retired from business and politics and is leading a quiet life at his home in Oshkosh. Senator Sawyer is now over eighty years of age. He was born in New York, and his father was in such circumstances that he thought his boy ought to work for him until he was twenty-one. Young Sawyer bought his time of his father at the age of seventeen, and until he was thirty-one he worked by the day and month. He told me this last night, and also described how, when he went from New York to Wisconsin, his sole capital was just about \$2,000.

I asked Senator Sawyer how he came to make so much money from such a start. He replied:

"The most of my money was made in buying and selling lumber. While I lived in New York state I could see that lumber was worth a great deal. The forests there had been rapidly cut, and the prices of timber had risen. When I came to Wisconsin it was a new state. It had vast tracts of pine lands, and I believed the day would come when these lands would be very valuable. I invested what I had in pine, and bought more as I could. Later on I borrowed a great deal of money and bought pine. I made a number of good deals, turned my money over rapidly and bought more and more. One time I got hold of a tract for \$16,000. I had a partner with me in that purchase, and we each made more than \$100,000 out of the deal. At another time I bought for \$1,500 some pine lands which I afterward sold for \$64,000. I made other investments which paid me \$100,000 and upward apiece, and in this way a fortune was gradually accumulated. After a time I became interested in railroads, and made some money in them, especially in the pine lands along the roads. You see, all my life has been spent in dealing in lumber."

"Suppose, senator," said I, "you had to go back to business again. What would you do, or what would you advise

a young man who has a little money to do, in order to make a fortune?"

"If I had a small capital and wanted to get rich," replied Senator Sawyer, "I should go to the great lumber regions of Oregon, Washington and California and buy all the land I could carry. There are trees there which produce as much as 75,000 feet of lumber, and on some of the western tracts, I am told, there are from 1,000,000 to 2,000,000 feet of lumber to the acre. In the fir woods of Oregon and Washington I have seen it estimated that the amount of timber on a single acre would turn out 200 cords of wood, and the forests there are of vast extent and very valuable. They will be much more valuable in the future, and the man who can get hold of them will be rich."

"How about the south?" said I.

"I think the chances for making money in lumber in the south are equally good. In Georgia and the gulf states there are large tracts of pine and cypress. You can get them for almost nothing now in comparison with what they will be worth in the future. We consume an enormous amount of lumber, and we are using more every year. There is nothing that runs into money so fast as lumber, and it will surprise you when I tell you how fast trees grow in value. Why, the natural growth of the pine tree is a fair interest on the investment."

"But senator, are not the most of these forests already owned by large capitalists? Don't it take lots of money to operate in them? You could do things when you were young which cannot be done now."

"That is true to some extent," replied the senator. "But there are plenty of places where small amounts can be invested and a good, sharp fellow can make his pile almost as well now as in the past. The chances of fortune making are always good for the man who has the right eye to see them. I am now eighty, but I feel that if I were to go back into business I could make money as easily and as rapidly as ever."

"Do you think your success has been due to any fixed principles or did God make you a money maker?"

"I don't know about that," said the ex-senator with a laugh. "I think God has a good deal to do with success in this life by putting the right kind of a mind in the man who succeeds. As to principles, I have always been temperate and have always looked ahead and trusted myself."

"But don't you think, senator, we have too many rich men in the United States? Is not all the capital going into the hands of a few? If this continues it may imperil the republic."

"I think not," said the old senator.

"You see, there is no law of entail in this country. You can leave your property to your grandchildren and see that they have but the income derive from it, but you cannot keep it in the family and carry it past them to unborn children. It is bound to be scattered very soon after you die. This seems to be the natural law of the rise and decline of fortunes. The children begin where the fathers leave off. We would not have our children undergo the hardships which we experienced, and they naturally do not want them. Now, I have given my two daughters the best half of a million dollars, about \$700,000 apiece, and I wish them to have all that I can give them."

"If their children run through the money I leave I can't help it. If they do so they must go back to work as I did. Why"—here the old senator grew very emphatic—"if they do it will be no different than what has been going on since the beginning of the world. There have always been great fortunes and the men who have inherited them have lost them. Every one knows of Job, but who knows how Job's fortune was dissipated? Where will you find the greatest fortunes of the past? All are divided. There is no great fortune that I know of today that is not being dissipated by the grandchildren except that of the Astors. The Astors are very thrifty and they seem to stick to their money."

"How about your health, senator? You are a very lively man for eighty."

"Yes, I feel very well," replied the old senator. "I suppose I am so because I was made that way. I had a good capital in the shape of health when I started life, and I have seen that that part of my capital has been well cared for. I don't worry, and after I have once decided upon a thing, I let it take its course."

"What were your best working years?"

"I believe I was strongest between forty-five and sixty-five. My brain was quicker then and I had plenty of nerve. I did not get to making big deals until I was forty-five. Yes, I consider my years between forty-five and sixty-five as having been my prime."

"How are times in the West, Mr. Sawyer?"

"They are much the same as they are all over the country. Money is tight and business is slow. It will continue so until we have a new tariff law enacted. As it is now, we are giving work to the people of Europe and allowing our own people to go idle. We are buying European goods and sending our gold out to pay for them. They compete with us in every way possible. They take all they can get and give us as little as they can."