## DESERET EVENING NEWS FRIDAY JANUARY 31 1908



# (Continued from page one.)

ployes have greatly increased. These and other causes may in any given case justify an advance in rates, and and approved. But there may be, and and approved. But there may be, and the source of the whole people, can be true, and our law should be so tramed that the government, as the representative of the whole people, can protect the individual against unlaw-ful exaction for the use of these pub-tic statistic or the use of these pub-tic statistic or the interstate commerce commission should be provided with the means to make a physical valua-tic statistic of the should exer-ent of any road as to which it deems to after way can justice be done be-properties and the public which pay user the ages. INFLATED CAPITALIZATION.

## INFLATED CAPITALIZATION.

INFLATED CAPITALIZATION. When once an inflated capitalization has gone upon the market and has become fixed in value, its existence matter it is then often absolutely nec-essary to take account of the thou-shade purchased their stocks in good taith. The usual result of such infla-tion is therefore to impose upon the public an unnecessary but everlasting the stock are also harmed and only a few speculators are benefitted. Such with difficulty be undone; but they can be prevented with safety and with usite. When once accomplished can with difficulty be undone; but they can be prevented with safety and with usite. When combinations of inter-state railways must obtain government is proceeds of every stock and bon' is property and not the enrichment of the proceeds is determined and made known—there will be eliminated for arilraad securities that element of incertainty which lends to them ther speculative quality and which has con-tribuid much to the financial stress of the recer past. Think that the federal government recent past.

e recent past. I think that the federal government ust also assume a certain measure of ntrol over the physical operation of Hways in the handling of interstate railways in the handling of interstate fraffic. The commission now has au-thority to establish through routes and joint rates. In order to make this provision effective and in order to pro-mote in times of necessity the proper movement of traffic, I think it must also have authority to determine the conditions upon which cars shall be interchanged between different inter-state railways. It is also probable that the commission should have au-thority, in particular instances, to de-termine the schedule upon which per-ishable commodities shall be moved.

#### TRAFFIC ASSOCIATIONS.

TRAFFIC ASSOCIATIONS. In this connection I desire to re-peat my recommendation that rail-ways be permitted to form traffic as-sociations for the purpose of confer-ring about and agreeing upon rates, regulations and practices affecting in-terstate business in which the members of the association are mutually inter-ested. This does not mean that they should be given the right to pool their earnings or their traffic. The law re-quires that rates shall be so adjusted as not to discriminate between indi-viduals, localities, or different species of traffic. Ordinarily, rates by all competing lines must be the same. As applied to practical conditions, the railway operations of this country cannot be conducted according to law without what is equivalent to confer-ence and agreement. The articles un-der which such associations operate should be approved by the commisuld be approved by the commis-; all their operations should be to public inspection; and the rates,

spen to public inspection; and the rates, regulations and practises upon which they agree should be subject to disapproval by the commission. I urge this last provision with the same earnestness that I do the others. This country provides its railway fa-clifties by private capital. Those fa-clifties will not be adequate unless the captual employed is assured of just treatment. I believe that, consider-ing the interests of the public alone, it is better to allow too liberal rather too scanty earnings, for, other-there is grave danger that our way development may not keep with the demand for transportaion. But the fundamental idea that hese railways are public highways nust be recognized, and they must be open to the whole public upon equa-terms and upon reasonable terms.

as to prevent stock-watering. Improper forms of competition, and, in short, wrongdoing generally. The law should correct that portion of the Sherman act which prohibits all combinations of the character above described, whether they be reasonable of un-reasonable; but this should be done on-by as part of a general scheme to pro-vide for this effective and thorough government of all the operations of the big interstate business concerns, and the character above described, whether they be reasonable of un-by as part of a general scheme to pro-vide for this effective and thorough government of all the operations of the big interstate business concerns, attest that the Congress possesses the of corporations not complying with federal safeguards against the recur-rence of obnoxious practises, and to leanse those which afford the public outset to see which afford the public outset to a minish solvency, and therefore efficiency and conouny in interstate transportation. The judge dots that in these matters, "the power of Congress is ample, though as yet on ther way equally effications, the congress may evertee the power which and a the passage of which I herein advocated them before—sre net con-nected. Each and every one of these have, if enacted, would represent part of the campaign against privilege, part of the campaign to make the class of reat pronertyholders realise that prov-ry has its duites no less than its rights pion. STOCK GAMBLING.

I do not know whether it is possible, but if possible, it is certainly desirable, that in connection with measures to restrain stock-watering and over-capi-talization there should be measures that in connection with measures to restrain stock-watering and over-capi-talization there should be measures taken to prevent at least the grosser forms of gambling in securities and commodities, such as making large sales of what men do not possess and "dornering" the market. Legitimate purchases of commodities and of stocks and securities for investment have no connection whatever with purchases of stocks or other securities or commodi-ties on a margin for speculative and gambling purposes. There is no normal difference between gambling at cards or in lotteries or on the race tracks and gambling in the stock market. One method is just as pernicious to the body politic as the other in kind and in degree the evil worked is far great-er. But it is a far more difficult sub-ject with which to deal. The great bulk of the business transacted on the exchanges is not only i • imate, but is necessary to the working of our mod-ern industrial system, and extreme care would have to be taken not to interfere with this business in doing away with the "bucket shop" type of operation. We should study both the successes and the failures of foreign legislators who notably in Germany. have worked along this line, so as not to do any-thing harmful. Moreover, there is a special difficulty in dealing with this matter by the federal government in a federal republic like ours. But if it is possible to devise a way to deal with it the effort should be made, even if only in a cautious and tentative way. It would seem that the federal govern-ment could at least act by fobridding the use of the mails, telegraph and telephone wires for mere gambling in stocks and futures, just as it does in lottery transactions. I enclose herewith a statement issued by the chief of the bureau of corpora-tions (appendix 1) in answer to certain statements (which I also enclose) made by and on behalt of the agents of the Standard Oil corporation (appendix 2) and a letter of the atorney-general

Standard Oil corporation (appendix 2) and a letter of the attorney-general (appendix 3) containing an answer to certain statements, also enclosed, mad-by the president of the Santa Fe Rail-way company (appendix 4). The Stanby the president of the same be failed by the fram-dard Oil corporation and the railway company have both been found guilty by the courts of criminal misconduct both have been sentenced to pay heavy fines; and each has issued and publish, ed broadcast these statements, assert fines; and each has issued and publish; ed broadcast these statements, assert ing their innocence and denouncing a improper the action of the courts and juries in convicting them of guilt. These statements are very elaborate, are very-ingenious, and are untruthful in im-portant particulars. The following let-ter and inclosure from Mr. Heary suf-ficiently illustrate the methods of the high officials of the Santa Fe and show the utter falsity of their plea of igno-rance, the similar plea of the Standar-Oil being equally without foundation:

rel from Bakersfield where they are the shippers, regardless of who is con-signce, as all their fuel oil is sold delivered. The reason for making this deal in addition to what I have stated, is that the Associated Oil company have in addition to what I have stated, is that the Associated Oil company have their own boats and carry oil from fields controlled by themselves along the coa. near San Luis Obispo to San Francisco at a much lower cost than the special rate we have made them and in competition with the Union Oil company and the Standard Oil com-pany, it was necessary for them to sell at the San Francisco bay points on the basis of the cost of water transporta-tion from the coast fields. They tigur-ed they could only afford to pay us the S5 cents per barrel if by doing this they sold cur company a certain amount of fuel oil, otherwise the business cov-ered by the attached papers would have come in by boat from the coast fields. "I am writing this up completely so that there may be in the papers a his-tory of the reasons why this arrange-ment was made. I wish you would go ahead and make the adjustment as soon as possible, as the Associated Op company are very anxious to have the matter closed. The arrangement was cancelled on Nov. 15 at a conference between Mr. Ripley, Mr. Wells, Mr. Porter and myself. Yours truly, "EDWARD CHAMBERS, "Shipments Associated Oil company." "M. G. A. Davidson, auditor, Los Angeles," ATTACKS ON ADMINISTRATION.

ATTACKS ON ADMINISTRATION. The attacks by these great corpor-ations on the administration's actions have been given a wide circulation throughout the country, in the news-papers and otherwise, by those writers and speakers who, consciously or un-consciously, act as the representatives of predatory wealth—of the wealth accumulated on a giant scale by all forms of iniquity, ranging from the oppresion of wage workers to unfair and unwh-krsome methods of crushing out compedition, and to defrauding the public by stock-jobbing and the manip-ulation of securities. Certain wealthy men of this stamp, whose conduct should be abhorrent to every man of ordinary decent conscience, and who commit the hideous wrong of teach-ing our young men that phenomenal business success must ordinarily be hased on dishonesity, have during the last few months made it apparent that they have banded together to work for a reaction. Their endeavor is to overflow and discredit all who honesity administer the law, to pre-vent any additional legislation which would check and restrain them, and to secure if possible a freedom from all restraint which will permit every unscrupulous wrongdoer to do what he wishes unchecked provided he has enough money. The only way to counteract the movement in which these men are engaged is to make clear to the public just what they have done in the past and just what they are seeking to accomp in the present. ATTACKS ON ADMINISTRATION.

these men are engaged is to make clear to the public just what they have done in the past and just what they are seeking to accomp in the meadministration and those who support its views are not only notengas-ed in an assault on property, but are strenuous upholders of the rights of property. The wise attitude to take is admirably stated by Gov. Fort, of New Jersey, in his recent inaugural address; the principles which he up-holds as regards the state being of course identical with those which should obtain as regards the nation. In just and fair regulation can only be objected to by those misconceiving the rights of the state. The state grants all corporate powers to its rallways and other public utility corporations, and may not only modify, but repeal al charters and charter privileges it con-rers. It may, therefore, impose con-ditions upon their operation at its pleasure. Of course, in the doing of these things, it should act wisely and with conservatism, protecting all vested rights of property and the interests of the innocent holders of the securities of existing quasi-public corporations. Regulations, therefore, upon a wise basis, of the operation of these public utilities companies, including the fix-ing of rates and public charges, upon complaint and subject to court review, shoud be intrusted to a proper board, as well as the right to regulate the out-put of stock and the bonded issues of such corporations. If this were done, it would inure to the benefit of the peo-ple and the companies, for it would fix the value of such securities off the protected, and new securities offered would have the confidence of the peo-ple, because of the guaranty of the state that they were only issued for extensions or betterments. It is diffi-



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the contrary, our whole effort is to in-sist upon conduct, and neither wealth nor property nor any other class dis-tinction, as being the proper standard by which to judge the actions of men. For the honest man of great wealth we have a hearty regard, just as we have a bearty regard for the honest have a hearty regard for the hone politician and honest newspaper. Bu part of the movement to uphold hor But sty must be a movement to frown or dishonesty. We attack only the cor-rupt men of wealth, who find in the purchased pollician the most efficient rurchused pollician the most efficient instrument of corruption and in the purchased newspaper the most efficient defender of corruption. Our main quarrel is not with these agents and representatives of the interests. They derive their chief power from the great sinister offenders who stand behind them. They are but puppets who move as the strings are pulled. It is not the puppets, but the strong cunning men and the mighty forces working for evil id the mighty forces working for evi and the mighty forces working for evaluation the behind and through the puppets, with whom we have to deal. We seek to control law-defying wealth; in the first place to prevent its doing dire evil to the republic, and in the next place to avoid the vindictive and dreadful radicalism which, if left uncontrolled, it is control to the require the the avoid the Size of the require the the avoid the Size of the requires the the avoid the Size of is certain in the end to acrosse. Sweep ing attacks upon all property, upon all men of means, without regard to whether they do well or ll, would sound the death knell of the republic to sound the death knell of the republe, and such attacks become inevitable if decent citizens permit those rich men whose lives are corrupt and evil to domineer in swollan pride, unchecked and unhindered, over the destinies of this country. We act in no vindicity spirit, and we are not respectors of persons. If a labor union does wrong, we oppose it as firmly as we oppose a corporation which does wrong; and we stand stoutly for the rights of the men of wealth and for the rights of the wage worker. We seek to protect homestly, of every man who act homestly, of every man who act homestly used. We seek to stop wrongdoing, and we desire to punish the wrongdoers only so far as is neces sary to achieve this end. MAMMON OF UNRIGHTEOUSNESS and such attacks become inevitable if MAMMON OF UNRIGHTEOUSNESS There are ample material rewards for those who serve with fidelity the mam-mon of unrighteeusness: but they are dearly paid for by the people, who pet mit their representatives, whether in public life, in the press, or in the cd leges where their young men are taught, to preach and to practise that there is one law for the rich and an-other for the poor. The amount of money the representatives of certain great moneyed interests are willing to spend can be gased by their recent publication broadcast throughout the papers of this country, from the Atlan-tic to the Pacific, of huge advertise ments attacking with "avenomed bit-terness the administration"s polley of warring against successful dishon-esty, and by their circulation of pam-philets and books prepared with the There are ample material rewards for of warring against successful dision-esty, and by their circulation of pam-phicts and books prepared with the same object: while they likewise push the circulation of the writings and speeches of men who, whether be-cause they are misled, or because, see-ing the light, they yet are willing to sin against the light, serve these their masters of great wealth to the cost of the plain people. The books sn-pamphlets, the controlled newspapers, the speeches by public or private may to which I refer, are usually and es pectally in the interest of the Standar 1 Oil trust and of certain botorious ral-road combinations, but they also de fend other individuals and corporation, of great wealth that have been guility of wrongdoing. It is only rarrely that the men responsible for the wronsdo-ing themselves speak or write. Nor-mally they hire others to do their bid-ding, or find others who will do it with-

out hire. From the railroad rate law ' and management he knows to be corfor honesty in business that has been passed during the 1 s six years his been opposed by these men on its pas-sage and in its administration with every resource that bitter and unscrup-plous caft could surgest and the coul-

and management he knows to be cor-rupt; and stockholders are bound to try to secure honest management, or else-are estopped from complaining about the proceedings the government finds necessary in order to compet the corporation to obey the law. There has been in the part management does

same evil eminence of infamy, so the same evil eminence of infamy, so the man who makes an enormous fortune by corrupting legislatures and muni-cipalities and fleecing his stockholders and the public, stands on the same moral level with the creature who fat-ters on the blood motes of the creatu-

#### SHERMAN ANTI-TRUST LAW.

In reference to the Sherman anti-trust like, I repeat the recommendations in my mesage at the opening of the pres-ent congress, as well as in my mes-sige to the previous Congress. The sage atter to the previous congress. The apt in this law to provide in ping terms against all combina-of whatever character, if technic in restraint of trade as each re-at has been defined by the courts, scarily must either be futile or devous, and sometimes both. The pit law makes some combinations law makes some combinations although they may be useful ountry. On the other hand, as huge combinations which are novious and illegal, if the ac-ertaken against them under the the government is successful, in come only by a thorough and im benefit to the public. Even the combination be broken up small measure of reform there-£003 luced, the real good aimed at t be obtained, for such real come only by a thorough and R0d . continuing supervision over the acts of the combination in all its parts, so



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#### SANTA FE CASE.

Department of Justice, Office of th

"Department of Justice, Office of the United States Attorney District of Ore-gon, Portland, Jan. 11, 1908. "The President: Washington, D. C.-Dear Mr. President: "I understand that Mr. Ripley of the Atchison, Topeka & Santa Fe rallway system has commented with some se-verity upon your attitude toward the payment of rebates by certain transcon-tinental railroads and that be hås de-clared that he personally never knew anything about any rebates being granted by his road. I en-close you herewith copy of a letter fron Edward Chambers, general freight traffle manager of the Atchison, Tope ka & Santa Fe Railway system, to Mr G. A. Davidson, anditor of the same company, dated Feb. 27, 1907. "This letter does not deal with inter-state shipments, but the constitution of the state of California unakes the payment of rebates by railroads a fel-ony, and Mr. Ripley has apparently not been above the commission of crime to secure business. You are at liberty to use this enclosure in any way that you think it can be of service to your-self or the public. "Sincerely yours." "FRANCIS J, HENEY."

"Sincerely yours, "FRANCIS J. HENEY." FUEL OIL CASE.

"San Francisco, Feb. 27, 1907-Dear Sir-I hand you herewith a file of pa-pers covering the movement of fuel oil shipped by the Associated Oil com-pany over our line from Jan. 1, 1906, up to and including Nov. 15, 1906. "We regard with the Associated Oil company's necotiations with Mr. Rip-ley, Mr. Wells, and myself, that is consideration of their making us 6 special price on oil for company use which is covered by a contract, and the further consideration that we would take a certain quantity, they would in turn shin from Ba'ersfield over our line to San Francisco bay points a certain minimum number of points a certain minimum number of barrels of fuel oil et rate of 25 cents per barrel from Bakersfield, exclusive of the switching charge.

of the switching charse. "These statements cover the move-ment, excert that they have included Stockton, which is not correct as it is not a bay point, and could not be reached as conveniently by water. We have paid them on account of this movement \$7,259 which should be de-ducted from the total of movement shown in the attached papers. "I wish you would arrange to m ke up a statement, check the same, and refund to the basis of 25 cents per bar-

of the guaranty of the ple, because of the guarants of the state that they were only issued for extensions or betterments. It is diffi-cult to suggest any legislation that would give greater confidence to the public and investors than a wise public utilities bill; and the mere suggestion of its enactment should cause this class of security holders to feel that class of security holders to feel that their holdings were strengthened and that the state was about to aid the managers of the public utility corpora-dions to conserve their corporate property for the public benefit and for the protection of invested capital. The time has come for the strict super-ision of these areas componentions and vision of these great corporations and the limitation of their stock and bond the limitation of their stock and bond sues under some proper public offi al. It will make for conservatism tail. It will make for companies doing a end strengthen the companies doing a egitimate business, and eliminate, let is hope, those which are merely spec-lative in character and organized sim-the costs the unsusneeting or cred by to catch the unsuspecting or cred loug investor. Corporations have comloug investor. Corporations have come in our busines world to remain for al-time. Corporate methods are the most satisfactory for business purposes in many cases. Every business or enter-prise honestly incorporated should be protected, and the public made to fees confidence in its corporate organiza-tion. Capital invested in corporations sust be as free from wrongful attack is that invested by individuals, and he state should do everything to fosis that invested by individuals, and the state should do everything to fos-er and protect invested corporate cap-tal and encourage the public in giving to it support and confidence. Nothins will do so much to achieve this desir-ble result as proper supervision and reasonable central over stock and bond invested that over-contalitation will reasonable control over stock and bond issues, so that over-capitalization will be prevented and the people may know when they buy a share of stock or a bond that the name of the state upon it stands as a guaranty that there is value behind it and reasonable safety in the purchase. The net must make it clear that the intent of the supervision by the commissioner is not for the pur-pose of striking at corporate organiza-ions or inverted corporate capital, but pose of striking at corporate organiza-tions or invested corporate capital, but rather to recognize and protect exist-ing conditions and insure greater safe-guards for the future. . . . . Capital does not go into a state wher-reprisals are taken or invested inter-ests are injured: it comes only where wise, conservative, safe treatment is assured, and it should be our policy to checourage and secure corporate right-and the best interests of stock and bondholders committed to our legal cure.

HONESTY AND DISHONESTY. Under no circumstances would we countenance attacks upon law-abidine property, or do aught but condemn those who hold up rich men as being

will men because of their riches. On \* Right Food. If you have trouble with stom-ach, liver or blood, eat Grape-Nuts! and watch results. "THERE'S A REASON." 

ulous craft could suggest and the com mand of almost unlimited money s mand cure. For the last year the attack his been made with most bitterness upon the actual adiastra ion of the isw, especially through the department of justice, but also through the interstate commerce commission and the bureau of corporations. The extraordinary vio-lence of the assaults upon our policy contained in these space es, edit rials, articles, advertisements and pamphlets. and the enormous sums of money span in these various sums of money span accurate measure of the anger and terror which our public actions have caused the corrupt men of vast wealth to feel in the very marrow of their be-hur, the attack is sometimes mad ing, the attack is sometimes mad openly against us for enforcing th law, and sometimes with a certain cun ning, for not tryin: to enforce it is some other way than that which experience shows to be practical. One of the favor te methods of the latter class of assallant is to attack the adminis of assallant is to attack the adminis-tration for not procuring the imprison-ment instead of the fine of offenders under these antitrus; laws. The man-making this assault is usually either a prominent lawyer or an editor who takes his polley from the inanciers and his arguments from their attor-neys. If the former, he has defended and advised many weal hy malefactors, and he knows well that, thanks to the advice of lawyers like himself, a cer-tain kind of modern corporation has advice of hawyers the himsen, a cer-tain kind of modern corporation has been turned loto an admiarble instru-ment by which to render it wellnigh impossible to get at the head of the corporation, at the man who is really most guilty.

### "INNOCENT STOCKHOLDERS,"

"INNOCENT STOCKHOLDERS," When we are able to put the real wrongdoer in prison, this is what we strive to do: this is what we have ac-tually done with some very wealthy criminals, who, moreover, represented that most baneful of all alliances, the alliance between the corruption of or-ganized politics and the corruption of high finance. This is what we have done in the Gaynor and Greene case, in the case of the misapplication of funds in connection with certain great banks in Chicago, in the land fraud cases, where, as in other cases like-wise, neither the highest political po-sition nor the possession of great wise, neither the highest political po-sition nor the possession of great wealth, has availed to save the offend, ers from prison. The federal govern-ment does scourge sin; it does bid sin-ners fear: for it has put behind the bars with impartial severity, the powerful financier, the powerful poli-tician, the rich land thief, the rich con-tractor-all no matter how high their itigan, the rich land thief, the rich con-tractor—all, no matter how high their station, against whom criminal mis-deeds can be proved. All their wealth and power can not protoct them. But it often happens that the effort to im-prison a given defendant is certain to be futile, while it is possible to floe bilm or to fine the corporation of which he is head; so that, in other words, the only way of punishing the wrongs is by fining the corporation, unless we are content to proceed personally realing the minor agents. The corpora-tion lawyers to whom I refer and their tion lawyers to whom I refer and their employers are the men mainly respon-yible for this state of things, and their responsibility is shared with all who ingeniously oppose the passing of just and effective laws, or who fall to execute them when they have been put on the statute books. Much is said, in these attacks upon the policy of the present admitulstra-tion, about the rights of "innecent stockholders." That stockholder is not innocent who voluntarily purchases stock in a corporation whose methods

stock in a corporation whose methods

corporation to obey the law. There has been in the past grave wrong done innocent stockholders by over-capital-ization, stock watering, stock jobbing, stock manipulation. This we have sought to prevent, first, by exposing the thing done and punishing the of-fender when any existing law had been violated; second, by recommending the passage of laws which would make unlawful similar practises for the future. The public men, lawyers and editors who loudly proclaim their sym-pathy for the "innocent stockholders" pathy for the "innocent stockholders" when a great law defying corporation is punished, are the first to protest with frantic vehemence against all efforts by law to put a stop to the practises which are the real and ulti-mate sources of the damage alike to the stockholders and the public. The The stockholders and the public. The apologists of successful dishonesty al-ways declaim against any effort to punish or prevent it, on the ground that any such effort will "unsettle business." It is they who by their acts have unsettled business; and the very men raising this cry spend hun-dreds of thousands of dollars in se-curing, by speech, editorial, book or pamphlet, the defense by misstate-ments of what they leave done; and yet when public servants correct their misstatements by telling the truth, they declaim against them for breaking si-lence, lest "values be depreciated." They have hurt honest business men, honest workingmen, honest farmers; workingmen honest and now they clamor against the truth being told.

KEYNOTE OF ATTACKS.

being toto. KEYNOTE OF ATTACKS. The keynote of all these attacks upon the effort to secure honesty in business and in politics is well ex-pressed in brazen profets against any effort for the moral regeneration of the business world, on the ground that it is unnatural, unwarranted, and in-jurious, and that business panle is the necessary penalty for such effort to secure business honesty. The morality of such a plas is precisely as great as if made on behalf of the neuron caught in a gambling establishment is raided by the pelice. If such words mean anything they mean that those whose sentiments they represent stand against the effort to bring about a moral resoneration of business which will prevent a repetition of the insur-andals in New York; a repetition of the longed & Alton deal; a repet-tion of the combination between car-tain profossional politicians, certain is fig financiers, from the disgrace of which San Francisco has just been rescued a repetition of the successful of such science of the size of which San Francisco has just been rescued; a repetition of the successful of the combination between car-tain profossional politicians, certain is fig financiers, from the disgrace of which San Francisco has just been rescued; a repetition of the successful of which San Francisco has just been rescued; a repetition of the successful of which a sin monopoly which treats the public deserves we long as it permits men of such principles and such sen-men of such principles and such sen-men of such principles and such wen-men of such principles and such wen-mention is to avour and the outery resents at which the outery against stop-prime dishonest practices among the interval dishonest practices among the

the happen to be wealth ed against every effort for elegaline

ed against overy effort for cleanline s and decodey in city government, ac emise, forwooth, it will "hurt hust ness." The name outery is mad-against the department of justice for prosecuting the heads of colossal cor-porations that has been made agains the men who in San Francisco hav-prosecuted with impartial severit, the wrongdoers among the business men sublic officials and labor lead-are addic. The principle is the same ers alike. The principle is the same in the two cases. Just as the black-mailer and bribegiver stand on the

n the blo 3 gambling house and the saloon Moreover, in the last analysis, both kinds of cor-ruption are far more intimately con-nected than would at first sight appear; the wrongdoing is at bottom the pear; the wrongdoing is at bottom the same. Corrupt business and corrupt politics act and react with every in-creasing debasement, one on the oth-er; the corrupt head of a corporation and the corrupt labor leader are both in the same degree the enemies of honest corporations and honest labor unions; the rebate taker, the franchise trafficker, the manipulator of securiunions; the rebate taker, the training trafficker, the manipulator of securi-ties, the purveyor and protector of vice, the blackmailing ward boss, the ballot box stuffer, the demagogue, the mob leader, the hirad bully, and man-Allor-all alke work at the same web of corruption, and all alke should be abhorred by honest men.

#### "BUSINESS" THAT IS HURT.

The "business" which is hurt by the novement for honesty is the kind of nusiness which, in the long run, it ays the country to have hurt. It is the dind of business which has tended to bays the country to have hart. It is the kind of bushless which has tended to make the very name "high finance" a term of scandal to which all honest American men of bushless should join to putting an end to. The special plead-ers for bushless dishonesty, in de-nouncing the present administration for enforcing the law against the huge and corrupt corporations which have defied the Jaw, also denounce it for endeavoring to secure sadly needed labor legislation, such as a far reach-ing law making employers liable for in-juries to their employes. It is meet and fit that the apologists for corrupt wealth should oppose every effort to re-lieve weak and helpless people from crushing misfortune brought upon them by injury in the business from which they gain a bare livelihood. The bur-den should be distributed. It is hypo-critical baseness to speak of a girl who weaks in a factor whose the den by injury in the business from which they gain a bare livelihood. The bur-den should be distributed. It is hypo-critical baseness to speak of a girl who works in a factory where the dan-gerous machinery is unprotected as having the "right" freely to contract to expose herself to dangers to life and limb. She has no alternative but to suffer want or else to expose herself to such dangers, and when she loses a hand or is otherwise maimed or dis-figured for life, it is a moral wrong that the whole burden of the risk neces-sarily incidental to the business should be placed with crushing weight upon her weak shoulders, and all who profit by her work escape scot-free. This is what opponents of a just employers' liability law advocate; and it is consist-ent that they should usually also advo-cate immunity for those most danger-ous members of the criminal class--the criminals of great wealth. OFFICE OF THE JUDGE.

## OFFICE OF THE JUDGE.

OFFICE OF THE JUDGE. Our opponents have recently been bitterly circlelzing the two judges re-ferred to in the accompanying commu-hiestions from the Standard Oll com-nany and the Santa Fe railroad for having imposed heavy fines on these two corporations; and yet these same critics of these two judges exhaust themselves in denouncing the most re-spectful and cautious discussion of the official action of a judge which results in immunity to wealth and powerful wrong-doers. "or which renders nuga, tory a temperate effort to better the conditions to life and work among those of our countrymen whose need is greater." Most certainly it be-hooves us all to treat with the utmost respect the high office of judge; and our judges, as a whole, are brave and up-right men. Respect for the index and, as a whole, it is true now right men. Respect for the law must go hand in hand with respect for the judges: and, as a whole, it is true now

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