

OWNERS OF AMERICA

(By Alfred Henry Lewis.)

Once upon a no very remote time, a wise man, looking ahead, declared that children then alive would see a day when the entire property of the country would lie, helpless and obedient, beneath the dominating thumbs of one hundred men. This wise man gave his prophetic sight too much of elevation; he overshot the mark. The day he threatened has arrived, and not one hundred men but a half-score may be named who hold practically the whole wealth of America in the controlling hollow of their hands. It is here proposed to write serially and biographically—and as far as may be remedially—of these men, and to begin with Andrew Carnegie, who is a Caesar of Steel.

Of all who ever went to sleep at the switch of their own interests, the public is most somnolently thick. Of all the inane lambs that ever gamboled in plain sight of the wolves, the public is the most bleatingly witless. As exhibiting to the public lamb, in something of its size and fangy strength, one of the many lions with which, in advance of the millennium, it is pleased to lie down, I give here a handful of figures by which to measure the Steel Trust.

The Steel Trust stock and bond issues, in a recent year, amounted to nearly \$1,436,722,135. The whole debt of the United States was but \$901,470,950. In interest and dividends for that year, the Steel Trust paid out \$58,748,392. The interest payments of the government during the same period were \$28,556,438. That year the gross earnings of the Steel Trust were \$536,572,871. The income of the government, slightly topping it, was \$560,396,674. The operating expenses of the Steel Trust during those twelve months were \$409,268,599, while the expenses of the government were \$477,542,659. The Steel Trust surplus at the close of that year was \$12,304,916; the surplus of the government was, roundly \$14,000,000.

These figures should give the public some notion of the size of at least one of the lions that live in the same cage with it. If gold be power—and I think no one doubts it—what a black world of harm, whether latent or active, resides with such a colossus of money! And yet it is but one of many; the woods are full of its gigantic kind. There is a downright peril that ever lurks in strength. Weakness, no matter how vicious, is seldom a threat. One need hardly fear a tabby-cat, even in its hour of anger. When the tabby swells to royal size and become a lion the case is different. There are trade lions, just as there are trade tabby-cats. The public is safe from the little iron-monger, though he were ever so hungrily to swindle it. It would be widely another business if the Steel Trust turned man-eater, with teeth and talons to carry out its fell design.

Andrew Carnegie dominates and directs the Steel Trust. Every day he receives the totaled story of its doings. He assumed to "retire," but it was only the polite fiction of a gentleman, who, living elegantly in these, his latter, leisure days, would rid himself of smudge and dust of mill. Since Mr. Carnegie intended thereafter to inhabit the drawing-rooms of existence, where trade is the thing rude and undesirable, he defied a proverb and invented a method by which he might both eat his cake and have it, too. He called that method "retiring"; and, in pursuance thereof, he "retired" from the Steel Trust, just as Mr. Rockefeller "retired" from Standard Oil; just as some captain "re-

tires" to his cabin and by messenger sends his orders to the bridge.

Not only does Mr. Carnegie dominate the Steel Trust, but he claims credit as its creator. His original investment was \$250,000. That is the whole measure of what capital he has contributed during his forty years of steel. Now his annual income, per word of Mr. Frick—who ought to know—is, roundly, \$25,000,000; which is more than the aggregate incomes of all the sovereigns of Europe, including King Edward and barring the Czar.

There is no guessing at Mr. Carnegie's riches; he himself couldn't count them. Mr. Morgan, he whom his intimates call "Ponty," described him as the "richest man in all the world." Mr. Frick, more conservative, put him down for half a billion. And what is half a billion? If the salary of Pilate, when he sat in Roman judgment on the Saviour, had been \$250,000 a year, and if he'd lived until now and drawn and saved every dollar of that salary, he wouldn't be worth, by many millions, as much as Mr. Carnegie. Such as Mr. Carnegie, therefore, are worth reading about; his story should show much to copy, and perhaps much to avoid.

In figure Mr. Carnegie is five feet four inches in height—a short, thick, tough, stocky, hickory-knot of a man. His head is round and big and hard and Scotch, and full of brains. He is active, keen, urbane, aggressive, ambitious, affable, selfish, friendly, cautious, never forgets, seldom forgives, helps others, helps them the more readily when it helps Carnegie, keeps his right hand posted as to what his left's about, has no spunglass sentimentalities, would like to get back a dollar for every dime put out, and is not wholly decided whether he would sooner be rich than be right. He is against rascality. Emphatically he is against rascalities that spell a personal loss. He prefers to do right and win. Also certain hair-splitting moralists and ethical carpers aver that he would sooner do wrong than lose.

The Carnegie annual output of steel is eight millions of tons. The selling price of this is half a billion dollars. If the public bought it all, at the figures it usually pays for armor-plates, the selling price would be \$3,200,000,000. Which shows the difference between a bat-eyed public and a lynx-eyed private consumer, when the two go buying steel.

With his personal income of \$25,000,000, and fortune of half a billion, Mr. Carnegie draws the reins of direction over twenty-fold that sum. He is a herd-leader of money, ten billions of gold will follow him. The whole wealth of the country is \$107,104,211,617; and so you may gain some notion of the Carnegie frontiers. He can make men, break men; feudal in his commercial authority, our gold baron sits possessed of "the high justice, the middle and the low." He may not take physical life, but he may take dollar life—he may not take the house, but he may take away the prop that doth sustain the house.

Every man and woman and child between the oceans is serf to Mr. Carnegie, and directly or indirectly must render him tribute. To what end? That he may drink deep and ever deeper of the money-goblet. Does it do him good? No. Does it do us harm? Yes. Is there no remedy, no power of cure? Remedy? There are half a dozen remedies. We pass laws against the man who carries a pistol. Yet far more deadly, as a weapon of offense against the citizen, is the concealed bank-book of a multi-millionaire.—Cosmopolitan.