

Perhaps the best illustration of the excessive taxation of the one class for the benefit of the other, and of the continuity of the indebtedness thus created, is found in the matter of steel rails, used in the construction of the railroads of the country. Since the war, and up to the recent reduction of the duty on steel rails, there has been constructed in the United States, 130,000 miles of railroad. A duty of \$17.60 per ton existed on steel rails, and it is to be presumed that including equipment, every mile of road cost \$2,000 per mile more than it would have done had this duty not existed. Thus there has been an expenditure in the railroads of the country amounting to about \$269,000,000 greater than was necessary for the construction if no taxation or duty existed. This expenditure is now represented by bonds on the railroads, averaging an interest rate of five per cent., which, as a rule, is paid with the regularity of clockwork. The interest on this \$260,000,000 added by the policy of the Government to the cost of the railroads, amounts to \$12,000,000 a year. It is paid only by the proportionate increase in the freight and other charges of the railroads upon the farmer and planter, who are compelled to use the roads to carry their products, which they sell, and for the merchandise which they consume; and as long as grass grows and water runs, this added tax upon their efforts will exist. If this be the case with steel rails, why is it not so with other highly protected products of the manufacturers, which, after they are removed from the domain of competition by the convenient Trust, are enabled to exact any charge fixed upon as yielding the largest possible profit. Thus, it will be seen that one class has been taxed, not only sufficiently to take the original debt from the Government upon their shoulders for all time, but, in addition, that class has had an added tax taken over for the benefit of the more fortunate fellow citizens

who were the favorites of the Government.

Of course it will be urged that had there not been the stimulating influences of favoritism by the Government for the benefit of one class at the expense of the other, the prices of steel rails or other articles would not be as low as they now are. This is not the place to go into a discussion of this point, but this may be said, that the price of every article produced has been so high as to completely shut out the possibility of competing with other countries in the markets of the world; and, further, the existing conditions in the United States are intensified by the fact that not only is the output of everything augmented by Government interference (unless it is in combination), but there is no possibility, owing to the high cost of production, of an outlet beyond the country itself. The people of the United States are practically living upon one another, which is bad enough, as seen in the great collapse of industry, but is rendered worse by the fact that one class is unduly taxed for the benefit of another class, and that there is no possibility of relief from the outside world, in the shape of a demand for what the favored class produces. The added cost of living, of raw material, of business expense, owing to increased taxation for the benefit of one at the expense of another, put upon the products of manufactories, completely shuts out the possibility of a foreign trade, except for the products of the earth, which are brought forth mostly by the heaviest taxed portions of the community. The spectacle presented is an interesting and instructive one.

But a new and improved condition is about to prevail in the United States. The acute intelligence of this great people has already apprehended the mistaken policy of isolation from the rest of the world, and especially the evils resulting from a paternalism in a Government never created for the