

THE SEMI-WEEKLY TELEGRAPH, ST. JOHN, N. B., SATURDAY, DECEMBER 12, 1903.

WHO CONTROLS THE UNITED STATES, THE GREAT TRUSTS OR THE PEOPLE?

An Interesting Article Showing That Rockefeller, Morgan, and a Few Others Control More Money Than the Combined Debts of Britain, Uncle Sam and France, and These Great Interests Are Against the Re-nomination of President Roosevelt.

The opposition of the great financial powers to the nomination of Mr. Roosevelt is every day becoming more definite and pronounced. Two expressions of it have been made within a week that have given speculation about it a new impulse. One was the publication from Washington of the Standard Oil Company had refused to answer the question asked by the Bureau of Corporations of the Department of Commerce and Labor. It will be recalled that its act creating the department empowered the secretary to seek information about corporations doing an interstate business. It gave him power to summon witnesses and to compel testimony under oath.

It is known that most corporations have cheerfully answered the bureau's inquiries, for the managers of most corporations have fallen in with the prevailing belief in publicity as a preventive of corporate abuse. The president has since again declared his belief in publicity; and the general approval of publicity gave the strongest impulse to the creation of the new department. The Steel Corporation went to the farthest limit in giving facts about itself—its reports make a pamphlet as large as an ordinary book. In a word, its policy of publicity has met with almost universal approval until the Standard Oil Company refused to answer the Bureau of Corporations' inquiry. It is understood that the refusal was made in order to test the constitutionality of the act; or, failing to go so far, to test at least the earnestness of the administration in enforcing the law.

Whatever the Standard Oil Company's purpose, a direct clash is likely to come between it and the administration. The administration's policy is set at defiance. And this action is in keeping with the Standard Oil Company's life-long habit. It has always cultivated secrecy. Its stock, although it is at an enormously high premium, has never been listed on the stock exchange. It can to this day be bought only privately or on the curb, and its "sub" quotations are the only quotations of it ever published. No elaborate report to its stockholders, like the Steel Corporation's, has ever been published. Its business is done as secretly as the administration of the Sultan is carried on.

It must be said, therefore, that the refusal of the company to answer the questions of the Bureau of Corporations is not a new policy. It is in keeping with the life-long method of the company. It would not be fair to conclude that the refusal has been made for the specific purpose of embarrassing the administration. What has happened is that the administration, in pursuing its policy in dealing with corporations, has run squarely against the wishes of the strongest body of "money" in the country or in the world.

Whatever the purpose on either side, therefore, the result is a direct clash of the policy of the administration and of the policy of the Standard Oil interests. The political possibilities and speculation about it is heard in both political and financial circles.

And speculation is the more active because of the publication in the World's Work, simultaneously with this announcement from Washington, of an article by one of the editors of the Wall Street Journal, in which the financial power of the Standard Oil interests is for the first time estimated. Mr. Pratt, the author of the article, is as well informed as any writer about financial affairs; and he set himself the task of making the estimate, "Who Controls the United States?"

He starts with the group of men who constitute the board of the Steel Corporation. Since the inauguration of Mr. Roosevelt, Mr. Pratt's figures become even more significant. This group of twenty-four men "stand for" one-twelfth of the estimated wealth of the United States. They represent in many cases control of other corporations. Among them are companies that control about one-half our railroad mileage, our whole anthracite supply, Pullman's empire, the telephone, the principal telegraph system, the express companies; they are on the boards of the great insurance companies; they control chains of the colossal hotels and trust companies, cable companies and publishing houses. They control corporations whose aggregate capitalization (whatever their real value may be) equals the combined public debts of the U. S. and Great Britain and France.

These are general and sweeping statements, but they indicate the colossal concentration of financial and industrial power, much of which concentration has been made since the last presidential election.

In fact, at the last two presidential elections there was practically no division of great financial interests. All the important business interests of the country instinctively opposed Mr. Bryan, and there was no chance for a sharp division of the great interests from the little interests of every kind. As a rule the great corporations stood with McKinley, but so also did the smaller financial interests of the country. The division that is now taking place, therefore, takes place now for the first time. This colossal concentration of power may be said to have come into being during the past eight years.

And there is another new fact in the present situation. Traditionally the larger business interests of the country have been on the Republican rather than the Democratic side. Doubtless they will continue to be. But the interesting phenomenon now presented is the opposition of these interests to the nomination of the most popular Republican candidate for the presidency, with the possible inference that if he should be nominated and a sound Democrat should secure the Democratic nomination, the influence of these interests might conceivably be thrown on the Democratic side.

It has come about therefore—or it is fast coming about—that Mr. Roosevelt will divide the Republican party—he is dividing Republican sentiment at least—into three two camps—the great corporate interests that favor publicity about corporations. The gradual advance of both sides toward this desirable position has been

without a great fund. If we have the people with us, what more do we need? But the struggle—if there be a sharply drawn struggle—will be first not in the election but in the nominating convention. The Great Interests can control nobody knows how many managing politicians and senators, who, in turn, control the delegations from their states. This sort of a contest is not one that is made "in the open." It is a matter of wire-pulling and of swapping favors.

Nobody yet positively knows that the great aggregations of corporate power mean to try to prevent Mr. Roosevelt's nomination; but these recent facts make the probability that they will seem greater every day. And it would be a bold prophet who should say that they could succeed if they were to try. They would at once have to reckon it a squarely drawn battle of the Trusts against the People; and even if they should prevent Mr. Roosevelt's nomination, they would give aid and comfort to the Democrats, if the Democratic nominee should be a man who could command the confidence of the business world.

There are no unknown factors in such a possible contest than anybody can foresee. Suppose, for instance, that we are definitely entering a period of business depression, whose political game will be helped by depression. The Great Interests now say that the cause of such depression is the tariff. Mr. Roosevelt's check to corporate activity when he brought suit against the Northern Securities Company. By them it will be blamed. On the other hand, his friends will say that the Democrats will say that depression was caused by the Great Interests themselves in promoting speculation. Nobody imagines for a moment that Mr. Rockefeller wishes, directly or indirectly, to use political influence, or to have anything to do with nominations or elections. Such work is not to his liking. He has never shown a tendency to do such a thing. The whole question is whether events will force such action on him. They stand—his and the Great Interests. They have always stood for the policy of secrecy. They have regarded their affairs as their own, and they have a strong argument to support their case.

The general economic fact that we have already come face to face with is the practical control by a dozen or two men of the surplus of all the people's earnings. They do not own the people of the United States; but by banks, insurance companies, trust companies, industrial companies, transportation companies, and the practical monopoly of mines they do control the surplus and the investments of the people. We have not yet had time to think out this means. The economic effect can be made known only by future events. Just what power this control gives, over the property of the people, it is difficult to know.

But, if to economic control be added political control—in a larger sense than has hitherto—then the small, obscure, and suddenly—before we know it or mean to come against the problem whether our political affairs also are under the control of a few men, and of the practical monopoly of mines they do control the surplus and the investments of the people. We have not yet had time to think out this means. The economic effect can be made known only by future events. Just what power this control gives, over the property of the people, it is difficult to know.

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COLORED DRUMMER BOY IN WAR OF 1812 STILL LIVING

In Upper Hammond Plains there lives a colored man, who is drummer boy in the war of 1812. He is still capable of giving an interesting account of his youth, and of old Virginia where he was born in slavery.

John—"Pa, what are the seven wonders of the world?" "One of them is why it is that so few men are killed by running into the path that the women project foot spears. I don't remember the other six."

CASTORIA For Infants and Children. The Kind You Have Always Bought

Beware of cheap imitations. Signature of J. C. Watson.

The Greatest Value Giving Sale of the Season!

An event which has forcible meaning for you. Our sales this season have been largely in advance of last Fall, but the demand has been almost entirely for our highest priced coats, consequently we are left with a large stock of Overcoats at prices ranging from \$15 to \$10. These we must sell at once as we do not intend to carry any over, and we feel sure you will appreciate buying at the HEIGHT OF THE SEASON, the most

Reliable High Grade Overcoats at 25 per cent. discount off regular prices.

It means an economical opportunity to select from a large stock of Overcoats with by the best makers in Canada—at such low prices that you will see at a glance it is for your benefit to invest. THIS MONEY-SAVING WILL BEGIN ON SATURDAY, DEC. 12, AND CLOSE WITH SATURDAY, DEC. 19.

Read carefully the following descriptions of a few of the offerings. From our previous highly successful sales the public know we keep faith with them—when we advertise bargains they are genuine bargains. Prices always marked in plain figures.

\$10.00 At this price an excellent Cheviot, Oxford mixed, stripe effect; long; flap pockets, outside breast pocket; broad shoulders and loose back; finely tailored; silk velvet collar; mohair linings. Regular price, \$10; now \$7.50.

\$10.00 A dressy Oxford mixed Frieze; broad shoulders; vertical pockets; mohair lining; outside breast pocket; a capital coat at \$10, but a bargain at \$7.50.

IN MEMORY OF OUR BRAVE MEN.

The Figure Which Will Adorn Riverview Park in Honor of New Brunswick Soldiers in South Africa.

Herewith is a picture of the figure which will crown the pedestal in Riverview Memorial Park, Douglas Avenue—a plot of land which, with the monument, will commemorate the work of New Brunswick volunteers in the late South African campaign.



The figure is being made in England, and it is expected the ceremony of unveiling will take place next summer.

SEAMEN'S MISSION WORK.

The report of Acting President Gorbell, of the Seamen's Mission, read at the meeting of the board of management, Tuesday night, contains among other interesting items the following: The efforts made by the committee during November have reduced the debt on the mission by about \$800. Contributions have also been received from Montreal, Toronto and other points in Canada in aid of the fund.

Twelve hundred men visited the rooms during November and more than 600 papers and magazines were distributed.

MORE SUBSCRIPTIONS FOR U. N. D. GYMNASIUM HAVE BEEN RECEIVED.

Only \$1,000 Now Needed to Ensure Success of the Project.

Personal Appeal to Be Made to Graduates Who Have Not Subscribed—Debating Team Chosen for Contest With Mount Allison—General U. N. B. News.

Fredericton, Dec. 8.—The decision of the university senate to limit the cost of the new gymnasium to \$5,000 has had the effect of bringing that project much nearer a reality. Only \$1,000 is now needed to insure its success, and students had faculty have set to work with vigor, feeling that friends and graduates will cheerfully come to the aid of the college in its difficulty.

At a recent meeting of the debating society a committee of students was appointed to confer with one from the senate and faculty in regard to the best methods of raising the remaining sum. It was decided to send an appeal in the form of a personal letter to all graduates who have not yet subscribed.

In the meantime a few more subscriptions have been received by the bureau, in addition to those already announced. They include:

- Miss Grace Turnbull, St. John, \$50
Mrs. W. W. Turnbull, St. John, 25
Hon. Wm. Pugsley, 25
Prof. W. F. Ganong, 25
Rupert W. Turnbull, 10

The Christmas examinations will begin on Friday, December 11, and continue until the following Saturday. No more lectures this term will be given after today.

Messrs. Richards and Pugsley, of the senior class, and McCarthy, '05, have been selected as the debaters for the U. N. D. in the intercollegiate debate, with Mount Allison at Sackville early in the spring.

Though this is the beginning of a new series of debates yet as each college scored a victory in their two former contests, a great deal of interest is manifested as to the outcome of the third trial.

It has been decided to enter a college team in the Fredericton Hockey League and W. G. Pugsley, '04, was elected captain. Plenty of good material is showing up this year and the team should give the Central boys some good contests.

The third and final game of basketball between the Y. M. C. A. and sophomore teams resulted in a victory for the latter with a score of 24 to 4. Owing to the approach of examinations the first team will be unable to meet the Acadia quintette at St. John on December 22, but it is hoped that a game will be arranged next term.

The steel tester is now working satisfactorily, and Prof. Brydon-Jack recently stretched a bar of steel having a tensile strength of 90,000 pounds to the square inch. Other tests were made on wood and wrought iron.

GIDEON O. L. OFFICERS

The annual meeting of Gideon Lodge, L. O. L., was held in the Orange Hall, Gormin street, Thursday. There was a large attendance. The secretary's report showed the lodge in a flourishing condition, with a balance of \$175 on hand.

The election and installation of officers was conducted by W. B. Wallace, W. D. M.; County Master Hon. H. A. McKewen, Grand Scribe N. J. Morrison, and W. H. Sulis. The following were elected: F. Biddessome, W. M. C. E. DeBoo, D. M. W. H. Jones, William Crabbe, chaplain. George Jenkins, recording secretary. W. B. Day, financial secretary. David McNally, treasurer. W. J. Haslett, D. of C. J. Hattersfield, lecturer. C. A. Stockton, Mr. Appleby, H. A. Barker, W. H. Jones, and others.

After the installation addresses were delivered by W. B. Wallace, Hon. H. A. McKewen, N. J. Morrison, and others.

For twenty years the Vapo-Cresolene has been extensively used for all forms of throat and bronchial troubles. All Druggists.

THE BEST And most widely circulated Paper of Eastern Canada.

The Semi-Weekly Telegraph

Announces the most remarkable proposition ever made by a Canadian publication to its readers: TWO DOLLAR-PAPERS FOR ONE DOLLAR

MONTREAL WEEKLY HERALD

A great dollar weekly, for ONE DOLLAR per year. This offer is exclusive, and can be made by no other paper, as we have purchased the exclusive rights for this district.

REMEMBER THIS FACT—Every subscriber paying one dollar in advance for our paper will receive The Montreal Weekly Herald for one year without extra cost. The expense to us is so great that we can make no deviation from this rule—the money must be paid in advance, and all arrears must be paid.

As a Newspaper. THE MONTREAL WEEKLY HERALD is pre-eminently a paper for The Home. In the first place, nothing is permitted in its columns that cannot be read with profit and instruction by every member of the household. In the second place, it is edited with special reference to matters that interest women. "Midge Marton's" weekly talks with her women readers constitute the most popular department of the kind in any Canadian paper. They are veritable "heart to heart" talks with the women of the Dominion, and are appreciated in thousands of homes. In this department are given Hints to Mothers; time-tested Cooking Recipes; the latest Fashions, illustrated, and a hundred and one topics of feminine interest.

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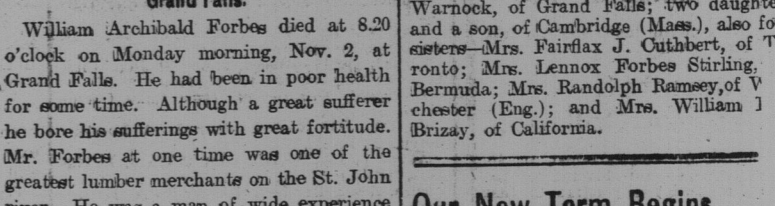
THIS COMBINATION is a great one. Your home paper gives you all the local news, the local markets and the local gossip. The Montreal Weekly Herald gives you the general news of the world, reports of the great markets, departments of interest to farmers, and, in particular, for the value and interest in The Home. One paper is the complement of the other. They dovetail into each other, and never overlap.

SUBSCRIPTIONS may begin at any time. If your subscription is at once sent in your dollar, and your subscription will be advanced a year. Address all communications to:—

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Steel Wire Hoop Ware

Made by THE E. O. EDDY CO., and sold by all Grocers



Death of William Archibald Forbes at Grand Falls. William Archibald Forbes died at 8.20 o'clock on Monday morning, Nov. 2, at Grand Falls. He had been in poor health for some time. Although a great sufferer he bore his sufferings with great fortitude.

Mr. Forbes at one time was one of the greatest lumber merchants on the St. John river. He was a man of wide experience in the lumber business in New Brunswick and the N. W. T. In the latter place he spent a number of years. Mr. Forbes was born in Quebec April 13, 1833, the third son of Donald Gordon Forbes and Marie Smart, daughter of Colonel Stuart, and a relative of the late famous Archibald Forbes, the war correspondent. Mr. Forbes belonged to one of the oldest families in Canada. His grandfathers came over with Wolfe and fought at the siege of Quebec. His grandfather, the famous General John Forbes, belonged to the younger branch of the seventeenth Lord Forbes of Pulteney Castle, Aberdeenshire, Scotland. He leaves a wife and daughter, Mrs. G. Warnock, of Grand Falls; two daughters and a son, of Cambridge (Mass.), also four nieces—Mrs. Fairfax J. Cuthbert, of Toronto; Mrs. Lennox Forbes Stirling, Bermuda; Mrs. Randolph Ramsey, of Y. S. (Eng.); and Mrs. William J. Brizay, of California.

Our New Term Begins Monday, January 4

The year now closing has been our best. For this we thank our patrons, and will strive earnestly to deserve that 1904 will be no better. We hold the right for exclusive right New Brunswick (Eng.); and Mrs. William J. Brizay, of California.

Send for Catalogue. S. KERR & SO Oddfellows' Hall

The Greatest Value Giving Sale of the Season!

An event which has forcible meaning for you. Our sales this season have been largely in advance of last Fall, but the demand has been almost entirely for our highest priced coats, consequently we are left with a large stock of Overcoats at prices ranging from \$15 to \$10. These we must sell at once as we do not intend to carry any over, and we feel sure you will appreciate buying at the HEIGHT OF THE SEASON, the most

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\$15.00 Overcoats of medium and heavy Oxford mixed Friezes; medium long and long; box back; vertical and flap pockets; silk velvet collar; most durable, storm and wind, sisting overcoats. Regular price \$15.00, less 25 per cent. \$11.25.

\$15.00 This lot is of exceptional value; fine Cheviot Overcoats in several shades of grey; smooth and moderately rough cloth; box back, moderately loose; medium long; curved flaps; silk velvet collar; fine quality, heavy mohair lining, as good as custom made overcoats at \$22 and \$25. Regular Prices, \$15.00; now \$11.25.

A. GILMOUR, 68 King St. Men's Tailoring and Clothing. Best Place to Get Good Clothes