

Mr. FRYE. The Committee on Commerce reported a bill the other week repealing the law requiring projectiles, and it is on the Calendar. Since that bill has been reported the committee have come to be in doubt in relation to the propriety of passing that bill, and hearings are desired before the committee by various parties in the country, humanitarians and ship men, etc., and yet these lake vessels must be inspected within thirty days in order to engage in their business. This is simply to relieve them.

Mr. McPHERSON. It seems to me to be a very extraordinary proceeding to relieve the merchant vessels of this country from the necessity of carrying appliances for the saving of life.

Mr. FRYE. Why, sir, this is simply a projectile, which they never were required to carry by law up to the present time.

The VICE-PRESIDENT. The debate is proceeding by unanimous consent.

Mr. FRYE. The Treasury Department has just issued its circular. It applies to only one kind of projectile.

The VICE-PRESIDENT. Is there objection to the present consideration of the bill?

Mr. SHERMAN. I have no objection if there is to be no debate.

By unanimous consent, the Senate, as in Committee of the Whole, proceeded to consider the bill; which was read, as follows:

Be it enacted, etc., That the provisions of an act to amend sections 4488 and 4489 of the Revised Statutes of the United States, requiring line-carrying projectiles and the means of propelling them to be carried on steamers, and the rules and regulations relating thereto, adopted by the board of supervising inspectors and approved by the Secretary of the Treasury March 2, 1890, be, and they are hereby, suspended from operation and enforcement for the period of one year.

The bill was reported to the Senate without amendment, ordered to be engrossed for a third reading, read the third time, and passed.

MARGARET KENNEDY.

Mr. PASCO. I ask unanimous consent that the vote by which the bill (S. 1618) for the relief of Margaret Kennedy was indefinitely postponed yesterday be reconsidered, and that the bill be put upon the Calendar with the adverse report.

The VICE-PRESIDENT. That order will be made, if there be no objection.

BILLS INTRODUCED.

Mr. McPHERSON introduced a bill (S. 3281) to increase the pension of Abbie L. Tucker; which was read twice by its title, and, with the accompanying papers, referred to the Committee on Pensions.

Mr. FARWELL introduced a bill (S. 3282) for the erection of a public building at Rock Island, Ill.; which was read twice by its title, and referred to the Committee on Public Buildings and Grounds.

Mr. MOODY introduced a bill (S. 3283) for the relief of Margaret E. Devine; which was read twice by its title, and referred to the Committee on Pensions.

Mr. SQUIRE introduced a bill (S. 3284) for the relief of Thomas Wright; which was read twice by its title, and referred to the Committee on Claims.

Mr. MANDERSON introduced a bill (S. 3285) for the establishment of a national laboratory; which was read twice by its title, and referred to the Committee on Agriculture and Forestry.

Mr. GIBSON introduced a bill (S. 3286) for the relief of Georgine Campbell; which was read twice by its title, and referred to the Committee on Claims.

He also introduced a bill (S. 3287) for the relief of Emma C. Lovelace and Stephen D. Clark; which was read twice by its title, and referred to the Committee on Claims.

He also introduced a bill (S. 3288) for the relief of the estate of Odon Deucatte; which was read twice by its title, and referred to the Committee on Claims.

Mr. DANIEL (by request) introduced a bill (S. 3289) making appropriation for payment of a claim found by the Court of Claims to be due to the estate of Anthony R. Fraser, deceased, late of Virginia; which was read twice by its title, and, with the accompanying papers, referred to the Committee on Claims.

He also (by request) introduced a bill (S. 3290) to extend the jurisdiction of the Court of Claims to all claims for the use by the Government of patents granted by the United States; which was read twice by its title, and referred to the Committee on Patents.

Mr. INGALLS introduced a bill (S. 3291) granting a pension to Joseph W. Ard; which was read twice by its title, and referred to the Committee on Pensions.

Mr. HOAR introduced a bill (S. 3292) to secure the safety of freight cars employed in interstate commerce by the use of proper couplers, freight-train brakes, and other appliances prescribed by the Interstate Commerce Commission; which was read twice by its title, and referred to the Committee on Interstate Commerce.

HOUR OF MEETING.

The VICE-PRESIDENT. The Chair lays before the Senate a resolution coming over from yesterday.

The resolution submitted yesterday by Mr. EDMUNDS was considered by unanimous consent, and agreed to; as follows:

Ordered, That on and after Monday next, March 31, the daily sessions of the Senate shall commence at 11 o'clock a. m. until otherwise ordered.

TRUSTS AND COMBINATIONS.

Mr. SHERMAN. I now move that the Senate proceed to the consideration of the unfinished business of yesterday, Senate bill No. 1.

The motion was agreed to; and the Senate resumed the consideration of the bill (S. 1) to declare unlawful trusts and combinations in restraint of trade and production.

The VICE-PRESIDENT. The question is on concurring in the amendments made as in Committee of the Whole.

Mr. SHERMAN. I ask that the vote on the amendments be taken separately. They can be disposed of rapidly in that way.

The VICE-PRESIDENT. The first amendment will be read.

Mr. WILSON, of Iowa. I desire to offer an amendment.

Mr. SHERMAN. That is not in order until the amendments made as in Committee of the Whole are acted on.

The VICE-PRESIDENT. The amendments will be stated in their order.

The CHIEF CLERK. The first reserved amendment is, in line 4 of section 1, to strike out "citizens" and insert "persons;" so as to read:

Two or more persons or corporations.

Mr. PLATT. Mr. President, I do not think that was the first amendment made in Committee of the Whole, and I desire to say that this bill as printed does not indicate the amendments as made in Committee of the Whole at all. It indicates that after certain amendments had been made in Committee of the Whole they are taken as agreed to and that certain other amendments made after that are a part of the bill. For instance, that portion of the first section of the bill that is not printed in italics is not at all or, if at all, is not the same as was reported to the Senate by the Senator from Ohio, but represents the bill reported by the Senator from Ohio after certain amendments had been made to it.

The matter to which I allude may perhaps be better illustrated by turning to section 6, where the amendment proposed by the Senator from Kansas commences. There is nothing in the printed bill to show that sections 6 or 7 or 8 or 9 or 10 and the subsequent sections came into this bill in Committee of the Whole by amendment, but the only things which are indicated as amendments are certain amendments to the amendment of the Senator from Kansas, like the word "eight" in line 7 of section 6, the words "or producer, or lawful agent of such owner or producer," in lines 9 and 10 of section 7, and the words "and also stocks and bonds" in line 8.

Now, we are not going to act on the amendments as made in Committee of the Whole if we follow this bill as the amendments are indicated in the print of the bill. I only want to get at the matter in proper form.

The VICE-PRESIDENT. The question is on concurring in the amendment which has been read.

Mr. HARRIS. The Senator from Connecticut will allow me to suggest that this is the second reprint of this bill. The first print of the bill and amendments made up to that time was printed without indicating what was the original bill and what the amendments. The Senator is quite right in saying that the bill as now printed does not indicate as amendments anything but minor amendments to the principal amendments that have been made to the bill. The clerks at the desk can not indicate every amendment that has been made, no one of which has yet been considered by the Senate, and the amendments must be called in their order under the order of the Senate of yesterday and a separate vote taken upon each. We shall have to rely not upon this print as to what are amendments and what are not made in Committee of the Whole, but upon the report from the Secretary's desk. The clerks can indicate every amendment that was agreed to in Committee of the Whole.

Mr. PLATT. To show further what I mean and what I was trying to call attention to, let me refer to the fourth line, where the word "citizens" appears in this bill to be stricken out and "persons" inserted. That was about to be reported as the first amendment made in Committee of the Whole; but that amendment was made because there had been stricken out of the bill as originally reported in the first section these words: "of different States or between two or more citizens or corporations, or both, of the United States and foreign states, or citizens or corporations thereof." The striking out of those words in the bill as reported led to the amendment, which the Chief Clerk was about to report, of striking out "citizens" and inserting "persons." Therefore that amendment is clearly not in order unless the amendment is agreed to which had been previously made by striking out three lines in section 1.

Mr. ALLISON. Mr. President, I should be glad to know in some way the exact parliamentary situation of this bill, so that we may see where we are to begin.

This bill, as I understand it, was introduced early in the session by the Senator from Ohio. It was referred to the Committee on Finance, and soon afterwards reported back with one or two amendments. That bill then consisted of three sections. Later on in the discussion the Finance Committee reported a substitute for the original bill, consisting of two sections.

Mr. PLATT. That was treated as the original bill.

Mr. ALLISON. That is what I want to understand.

Mr. SHERMAN. That was done by unanimous consent.

Mr. ALLISON. So I was about to say.

Mr. HARRIS. Allow me to suggest that the Journal shows that that substitute reported by the committee is journalized now as the original bill, and the real original is lost sight of entirely.

Mr. ALLISON. So I understand. The original bill introduced by the Senator from Ohio and the original bill reported back by the Finance Committee have both disappeared, and in lieu of them what have we? The original bill as last reported consisted of two sections. Am I right in that?

Mr. SHERMAN. Yes.

Mr. ALLISON. The original bill consisted of two sections. Now, everything else in this printed bill except those two sections consists of amendments to this bill in all shades and degrees.

Mr. SHERMAN. Certainly, and a separate vote must be taken on the various amendments.

Mr. ALLISON. Very well; but now, as I understand, at the Secretary's desk the clerks are proposing to treat these amendments as they appear in this print.

Mr. SHERMAN. The only mistake the clerks made—and it was a very small mistake—was this: There was one amendment made which does not appear in this print, and the only one that I know of. If the Senator from Connecticut can find any other he may point it out. The Senator from Massachusetts [Mr. HOAR] moved to strike out three lines of the bill specifying combinations made by citizens of different States. That language was put in by the Committee on Finance, and was not in the original bill. He moved to strike it out and it was stricken out. That amendment does not appear on the face of the printed bill, but it will be reported, as a matter of course, by the Chief Clerk in reading the amendments in their order as they are noted in the copy of the bill before him.

Mr. ALLISON. What I fear is that by proceeding to treat these amendments in the manner and order indicated here by taking, for example, the first amendment stated, which is, striking out "citizens" and inserting "persons," we shall get into confusion. That is not the first amendment.

Mr. SHERMAN. It is the first amendment in the bill.

Mr. PLATT. No.

Mr. SHERMAN. We do not take them in point of time as they were offered, but as they occur in the bill. In the order of place the word "persons" occurs before the line that was stricken out.

Mr. ALLISON. Yes; but that is the very point I make. That is not the first amendment. The first amendment is the amendment offered by the Senator from Massachusetts, which does not appear on the face of this print at all.

Mr. SHERMAN. That comes afterwards. We go not in point of time of the adoption of the amendment, but in the point of place in the bill where they occur.

Mr. EDMUNDS. That is right.

Mr. ALLISON. As I understand, the words that the Senator from Massachusetts proposed to strike out are words right in connection with the amendment which we are now asked to consider.

Mr. SHERMAN. After the word "persons."

Mr. ALLISON. I shall be glad to have that amendment reported.

The VICE-PRESIDENT. The amendment will be reported.

Mr. ALLISON. The amendment proposed by the Senator from Massachusetts which was agreed to in the first section.

The CHIEF CLERK. In line 5, after the word "both," the words "of different States or between two or more citizens or corporations, or both, of the United States and foreign states, or citizens or corporations thereof" were stricken out in Committee of the Whole.

Mr. PLATT. Mr. President, that does not reach what I was suggesting. I want an opportunity to vote on the amendment of the Senator from Texas [Mr. REAGAN].

Mr. SHERMAN. The Senator will have that opportunity.

Mr. PLATT. It does not appear here to be an amendment.

Mr. SHERMAN. The Journal will show it.

Mr. PLATT. And also I want an opportunity to vote on the amendment of the Senator from Kansas [Mr. INGALLS].

Mr. SHERMAN. That the Senator will have.

Mr. PLATT. So that I can have these opportunities I make no objection, but they can not be found by an examination of this bill as now printed.

Mr. EDMUNDS. Mr. President, it does not appear to me that there is any difficulty at all about this business practically, although the form of the print, to people who have not followed it all through, might be a little misleading. But if it were misleading in the mere sense of what has been agreed to and what has not, the bill is now for the first time reported back to the Senate from the Committee of the Whole. Every part of this whole thing, text and amendments—it does not make the least difference which—is open to motions to strike out, and insert, and every other allowable motion. Therefore no Senator can be gotten into a trap, as it might be called, or be misled in respect of losing any right to propose to change the bill, to leave something out or put something in anywhere in it from top to bottom; and the Senator from Ohio is

entirely right in saying that these amendments, when they are reported from the Committee of the Whole, must be taken in the order in which they stand in the bill, and not in the order in which they may happen to have been moved at the beginning.

So, then, there is not any practical difficulty about going on, and everybody can vote "yes" or "no," as he likes, on every single line or word that there is in the whole print, from beginning to end, and nothing whatever is concluded.

While I am up I wish to say—I see my friend from Kansas [Mr. INGALLS] is not here, but I will say it, nevertheless—that what I said yesterday in respect of the bill introduced by my friend from Texas [Mr. COKE] was said three or four days ago in respect to its reference to a subcommittee. I find that I was in error with regard to the time of that reference. I think I said three or four days ago that the bill was very soon after its introduction referred to a subcommittee. On looking at the records of the committee I find that it was not referred to a subcommittee until the 10th day of February, but it is due to the committee and the Senator himself to say also that before that time, owing to the press of executive business and the illness of the chairman, no references at all were made except two before that time, and those were of important local matters in the northwestern part of the United States that were referred to subcommittees earlier than this reference; but, owing to the pressure that I stated upon the whole committee about executive matters, those subcommittees have not yet been able to report on the matters which were previously referred to them. So that there was no ground for supposing and I did not intend to intimate that the Senator from Kansas had been in the slightest degree derelict. I only thought that what he said reflected upon himself as one member of the committee, and so upon all the rest of us, as not having been diligent in endeavoring to attend to the business the Senate had committed to us. But it is due to him to say that in every respect he has been one of the most faithful and diligent of the members of that committee, and I say it most gladly.

Mr. PLATT. Mr. President, I have no desire to embarrass the Senate in its action upon this bill; but may I inquire of the Senator from Vermont as to what he understands the order of the Senate to be in relation to voting upon these amendments? For instance, when we come to section 6, all the sections, including section 6 and after that, are parts of an amendment proposed by the Senator from Kansas. But there were certain amendments to that amendment made which are indicated in italics. Now, when we come to section 6 and the subsequent sections, which were proposed by the Senator from Kansas as an amendment, what are we to consider? Are we to consider the sections as amended, or are we to consider amendments to the amendment?

Mr. EDMUNDS. It is perfectly clear, I think, with great respect to my friend from Connecticut.

Mr. PLATT. I ask for information purely.

Mr. EDMUNDS. It is perfectly clear that where an amendment is proposed by a Senator in Committee of the Whole, and that amendment is amended and then agreed to, it becomes one single amendment, and we can not go back into the various amendments to amendments which were made in Committee of the Whole and take each one by itself, but everything is open, and if anything has got into the amendment of the Senator from Kansas, for illustration, that any Senator thinks ought not to be there, all he has to do is to move to strike it out.

Mr. PLATT. After it has been agreed to or before?

Mr. EDMUNDS. Before; while it is pending. So at this present moment, I repeat, there is no single line in this bill from beginning to end which it is not open to any Senator to call the attention of the Senate to and take their opinion upon.

Mr. HARRIS. I want to ask the Senator from Vermont if in his opinion the easiest solution of this trouble, so far as it is a trouble, would not be found in the suggestion that I understood him as making to me privately a few minutes ago, that we abandon the consideration of the amendments, and by unanimous consent treat this bill in the Senate as an original bill subject to amendment in any form that a majority of the Senate may choose?

Mr. SHERMAN. I should have to object to that, because I want a vote—like the Senator from Connecticut—on these amendments. The simple, orderly proceeding will be to act upon the amendments made in Committee of the Whole as they are reached in the reading. If the Chief Clerk is allowed to go on, every Senator will see what each amendment is.

Mr. EDMUNDS. I wish to reply to my friends from Ohio and Tennessee that I think as a mere matter of business the simplest way would be the one the Senator from Tennessee suggests; but if the Senator from Ohio feels that that might prolong the matter I certainly should not be willing to interfere with his wishes about it. There is no difficulty as the thing stands now.

Mr. HARRIS. I state to the Senator from Connecticut that if he deems it important that these amendments shall be considered in their order as to the point of time at which they were introduced, I learn at the Secretary's desk there is no difficulty whatever in pointing out the precise order in point of time in which every amendment was introduced; so that we can have no serious difficulty.

Mr. EDMUNDS. But the time makes no difference.

Mr. HARRIS. I do not say that it does; but I understood the Senator from Connecticut as making the point as to the point of time at which amendments were offered for this reason: An amendment agreed to may make necessary various other amendments that were adopted because of the agreement to the previous amendment.

Mr. PLATT. I beg to say that I did not intend to be technical in the suggestions that I made. My difficulty about it was that I wanted to vote upon some of the amendments to the amendments in Committee of the Whole separately—

Mr. EDMUNDS. Then move to strike them out.

Mr. PLATT. As, for instance, some which were added yesterday afternoon to the amendment of the Senator from Kansas. I wanted to be sure that we should have a separate vote upon some of the additional amendments to his amendment, and I did not want to be concluded by any action which might be taken.

Mr. FAULKNER. I ask the attention of the Senator from Vermont. I rise to ask a parliamentary question, whether an amendment is now in order to section 8, on page 8 of this bill. I understood the Senator from Vermont to say that this bill is now subject to amendment, and as this will be an amendment to the one adopted in Committee of the Whole, of course the amendment would have to be perfected in the Senate before the amendment itself is acted on.

Mr. EDMUNDS. That is it; but the first amendment made in Committee of the Whole is separate from the latter part of the bill, and that of course will have to be first disposed of, and when we reach the part of the bill to which the Senator refers it will then be in order for any Senator to move to put it in any condition he likes.

Mr. FAULKNER. Is that the understanding of the Chair, that an amendment such as I desire to offer will not be in order until we reach the eighth section?

The VICE-PRESIDENT. The question is on the first amendment made in Committee of the Whole.

Mr. EDMUNDS. Let it be again read.

The CHIEF CLERK. In line 4 of the reprinted bill, after the word "more," strike out "citizens" and insert "persons;" so as to read:

That all arrangements, contracts, agreements, trusts, or combinations between two or more persons and corporations.

The amendment was concurred in.

The next amendment made as in Committee of the Whole was, in section 1, line 5, after the word "both," to strike out "of different States or between two or more corporations, or both, of the United States and foreign states, or citizens or corporations thereof."

Mr. HARRIS. I do not find the language proposed to be stricken out in the printed copy that I hold in my hand.

Mr. PLATT. That is in the original amendment as reported by the Senator from Ohio. It was stricken out from that.

Mr. HARRIS. In my printed copy, in line 5, after the word "both," appears the language "made with a view or which tend to prevent full and free competition."

Mr. PLATT. These words occur in a previous print of the bill.

The amendment was concurred in.

The next amendment made as in Committee of the Whole was, in section 1, line 15, page 2, after the word "such," to strike out "citizens" and insert "persons."

The amendment was concurred in.

The next amendment was, in section 1, line 17, page 2, after the word "articles," to insert "or of the value of money by which such cost may be advanced or reduced."

The amendment was concurred in.

The next amendment was, in section 1, line 27, page 2, after the word "execution," to insert:

And whenever in any action commenced under the provisions of this act in the name of the United States any arrangement, trust, or combination herein declared void is found by any such court to exist, the court may, in addition to other remedies, issue its writ of injunction, temporary or final, running and to be served anywhere within the United States, prohibiting and restraining the defendants, or any thereof, or their or any of their servants, agents, or attorneys, from proceeding further in the business of said arrangement, trust, or combination, except to wind up its affairs; and in case of any disobedience of any such writ of injunction, or other proper process, mandatory or otherwise, issued in any such cause, it shall be lawful for said court to issue writs of attachment, running and to be served anywhere within the United States, against the defendants, or any thereof, and against their or any of their agents, attorneys, or servants, of whatever name or office, disobeying said injunction or other process; and the court may, if it shall think fit, in addition to other lawful punishment for contempt, make an order directing any such defendants disobeying such writ of injunction, or other process, to pay such sum of money, not exceeding \$1,000, for every day after a date to be named in such order that such defendant or defendants, or their or any of their agents, attorneys, or servants, as aforesaid, shall refuse or neglect to obey such injunction, or other process; and such money shall be paid into court, and may be paid in whole or in part to the party or parties upon whose complaint said action was instituted, or into the Treasury of the United States, as the court shall direct, and in any action brought by the United States under the provisions of this act the Attorney-General may bring the action in any district in which any one of the parties defendant resides or transacts business, and any other parties, corporate or otherwise, may, regardless of residence or location of business, be brought into court in said action in the manner provided by section 738 of the Revised Statutes, and the court shall thereupon have jurisdiction of the defendant or defendants so brought in as fully, to all intents and purposes, as if they had appeared in said action.

Mr. WILSON, of Iowa. In order to put this amendment in harmonious accord with the first clause of the section it will be necessary,

in line 29, after the word "arrangement," to insert the words "contract, agreement," the same being divided by a comma. Inasmuch as the first part of the section provides "that all arrangements, contracts, agreements, trusts, or combinations between two or more persons," etc., of course these terms should all be recited in the amendment proposed by the Senator from Wisconsin.

Mr. SHERMAN. There can be no objection to that.

Mr. WILSON, of Iowa. It is a formal amendment and there can be no objection to it.

The VICE-PRESIDENT. The amendment will be stated.

The CHIEF CLERK. In the amendment to section 1, in line 29, after the word "arrangement," it is proposed to insert "contract, agreement."

The amendment to the amendment was agreed to.

Mr. WILSON, of Iowa. In line 36 the same character of amendment should be made after the word "arrangement."

The VICE-PRESIDENT. The amendment will be stated.

The CHIEF CLERK. In line 36, after the word "arrangement," insert "contract, agreement."

The amendment to the amendment was agreed to.

Mr. EDMUNDS. Mr. President, I wish to call the attention of the honorable member of the Committee on Finance in charge of this bill to the clause on page 3, lines 61, 62, 63, and so on, which provides that the Attorney-General may bring the action before mentioned—

In any district in which any one of the parties defendant resides or transacts business, and any other parties, corporate or otherwise, may, regardless of residence or location of business, be brought into court in said action in the manner provided by section 738 of the Revised Statutes, and the court shall thereupon have jurisdiction of the defendant or defendants so brought in as fully, to all intents and purposes, as if they had appeared in said action.

Section 738 of the Revised Statutes is a section that has existed for nearly twenty years respecting suits concerning real estate. The real estate being located in a particular district and therefore there being the *res*, as the lawyers call it, the thing in controversy, within the jurisdiction of the court, the court is authorized, if direct service in that district by the marshal can not be obtained, to give notice by publication or otherwise, what is called a substituted service, to that party to appear and take care of his interests in regard to the property that the court has in hand. All that is right and safe and constitutional.

Now, this provision, as I understand it—perhaps I am wrong—is for a suit concerning a wrong done, and not concerning the right, title, or possession of property that is in the jurisdiction or possession of the court. I respectfully submit to the Committee on Finance that it is impossible under the Constitution of the United States, which provides for the preservation of private rights, for Congress to enact that a court in a particular district of the United States in a personal action between parties, and not in an action that relates to property which the court has in its jurisdiction or possession, can proceed by a publication or in any other such way—publication is enough for the illustration—to bind the defendant to the extent that a judgment against him would induce.

You can provide in this bill with entire safety that the process of the court shall run into any district of the United States, so that if a suit be commenced at Philadelphia and one of the defendants is in San Francisco, a part of a sugar trust, if you please, the court may direct a subpoena to the marshal at San Francisco, or the Philadelphia marshal, if it wishes him to travel so far, to serve that subpoena upon that defendant there and require him to appear at Philadelphia. It not being a criminal action, all this is easy enough; but to undertake to say under the Constitution, which was meant for the preservation of private rights in the United States and in all the States, that a person can be brought within the jurisdiction in this way is to me utterly unreasonable. The law seems, I think, to be perfectly well settled in that respect for a hundred years. It is impossible to give a court jurisdiction of a person unless you give that person personal notice that the matter which is to be tried about him is in hand in the court. If you are dealing with his property and the court has the property, then you may provide—because he is supposed to look out for his property and see what is being done about it—that publication will do; but if I sue my friend from Delaware [Mr. GRAY], who is doing me the honor to attend to what I am saying, in the district court of the State of Vermont on a promissory note, he having no property there to garnishee, as the old phrase was, or to attach, as we call it in Vermont, I deny that Congress has the power to say that the circuit court for the district of Vermont may publish a notice in the Burlington Free Press or any other newspaper to the Senator from Delaware to appear and answer to that action, and that if judgment goes against him it binds him. It is totally out of the question.

Mr. GRAY. Let me ask the Senator from Vermont before he takes his seat whether I properly understand him. Section 738 of the Revised Statutes (which I have not before me, but I presume he has) refers entirely to this substituted service, and not at all to any provision enlarging the power of the United States courts to extend their process over an enlarged territory.

Mr. EDMUNDS. Not at all. It only provides that the court in its discretion may publish or do what it likes—and that is perfectly right—in respect of what the lawyers call the *res*, in respect of property that

the court is dealing with in the hands of the court, which is not the case that this bill provides for at all.

Mr. SHERMAN. This amendment was prepared by the Senator from Wisconsin. I am not able to say whether the suggestion of the Senator from Vermont is right or not. I would suggest, however, that the matter be passed over until the Senator from Wisconsin and the Senator from Vermont can consult about the phraseology.

The VICE-PRESIDENT. The amendment will be passed over temporarily, if there be no objection.

Mr. WILSON, of Iowa. I desire to suggest a similar amendment to those heretofore offered by me. In line 15 of section 1, on page 2, I move to insert, after the word "arrangements," the words "contracts, agreements."

The VICE-PRESIDENT. That modification will be made, if there be no objection. The Chair hears none. The question is on concurring in the amendment made as in Committee of the Whole as amended.

The amendment was concurred in.

The next amendment made in Committee of the Whole was, in section 1, page 4, line 66, after the word "products," to insert the following:

Provided, That this act shall not be construed to apply to any arrangements, agreements, or combinations between laborers made with a view of lessening the number of hours of their labor or of increasing their wages; nor to any arrangements, agreements, associations, or combinations among persons engaged in horticulture or agriculture made with the view of enhancing the price of their own agricultural or horticultural products.

Mr. SHERMAN. That is an amendment offered by the Senator from Rhode Island [Mr. ALDRICH], and I call the attention of the Senate to it. In my judgment this amendment practically fritters away the substantial elements of this bill.

Mr. VANCE. What amendment is being considered?

Mr. SHERMAN. The amendment offered by the Senator from Rhode Island.

Mr. BLAIR. That is not the amendment offered by the Senator from Rhode Island. That is the one offered by the Senator from Ohio himself.

Mr. SHERMAN. This was an amendment offered by the Senator from Rhode Island.

Mr. BLAIR. The amendment of the Senator from Rhode Island is in italics. What was read was your own amendment.

Mr. SHERMAN. The last part was an amendment offered by the Senator from Iowa. I ask that the amendment be again read.

The PRESIDING OFFICER (Mr. MOODY in the chair). The amendment will be again read.

The CHIEF CLERK. In line 66 of section 1, after the word "action," the Senate, as in Committee of the Whole, inserted the following:

Provided, That this act shall not be construed to apply to any arrangements, agreements, or combinations between laborers made with a view of lessening the number of hours of their labor or of increasing their wages; nor to any arrangements, agreements, associations, or combinations among persons engaged in horticulture or agriculture made with the view of enhancing the price of their own agricultural or horticultural products.

Mr. SHERMAN. It is the amendment below that in italics that I object to.

Mr. HARRIS. Still, that language is an amendment to the amendment made as in Committee of the Whole.

Mr. SHERMAN. Oh, yes.

Mr. HARRIS. Then it must be acted upon.

Mr. EDMUNDS. Mr. President—

Mr. GRAY. Will the Senator from Vermont allow me to ask the chairman, that we may consider this bill intelligently, whether all the amendments are printed in italics?

Mr. SHERMAN. It seems not. This proviso, from line 66 to line 73, was an amendment, but it is not printed in italics as an amendment because it was adopted before this print was made.

Mr. GRAY. Then there is nothing in this reprint to indicate all the amendments.

Mr. SHERMAN. Not all of them.

Mr. EDMUNDS. I think I may just as well say the little I have to say about the general feature of this bill on this pending amendment as on any other, and perhaps better, because this pending amendment illustrates what I think are some of the intrinsic difficulties in the scheme.

I am in favor of the scheme in its fundamental desire and motive—most heartily in favor of it—directed to the breaking up of great monopolies which get hold of the whole of a particular business or production in the country and are enabled, therefore, to command everybody, laborer, consumer, producer, and everybody else, as the sugar trust and the oil trust, and whatever. Although for the time being the sugar trust has perhaps reduced the price of sugar, and the oil trust certainly has reduced the price of oil immensely, that does not alter the wrong of the principle of any trust; and that, in the brief definition of my friend from Texas [Mr. REAGAN], is a phrase which covers every combination to get control of the life and the industry and the producing and the consuming classes of the country. I am in favor, most earnestly in favor, of doing everything that the Constitution of the United States has given Congress power to do, to repress and break

up and destroy forever the monopolies of that character, because in the long run, however seductive they may appear in lowering prices to the consumer for the time being, all human experience and all human philosophy have proved that they are destructive of the public welfare and come to be tyrannies, grinding tyrannies, that have sometimes in other countries produced riots, just riots in the moral sense, and so on.

We can not shut up our eyes, Mr. President, to the fact that if capital combines, if great industrial establishments combine, like mining industries, iron industries, coal industries, gold industries, pork-packing industries, if any kind of the great operations of society combine, if the people who own the capital and the plant combine to regulate the price of the wages of laborers, just like the great armaments of Europe, labor is compelled to combine to defend itself; and so the country has been turned and other countries have been turned in the last forty years into great social camps of enemies when they ought to be one great camp of co-operative friends. The laborers, therefore, were quite right in combining to resist and defend themselves against the combinations of capital and property and plants, as they may be called. And it runs everywhere. It has run through every class of society, and it is one of the great evils in the social progress of this country, and every other which exists, that there is hardly a trade and there is scarcely an industry except the farmers that, in one way or another, has not combined to defend itself, and make aggressive warfare upon those with whom it is brought in contact by employment upon the one side or the other, or by purchase or sale. In this very Capital of the country, where we have exclusive power of legislation, supreme and unlimited within the boundaries of natural right, that everybody recognizes, every trade nearly, speaking broadly I can say every trade, masons, carpenters, plumbers, bakers, tailors, merchants, printers, have their combinations that are armed camps in the moral sense, making, when they think they can gain anything by it, aggressive warfare against that part of the rest of mankind that they are brought in relation and contact with one day, and defending themselves the next, it may be, against the aggressive warfare of another competition.

Mr. MORGAN. I would like to ask the Senator from Vermont if he has not knowledge of combinations in this city or elsewhere between bar associations and doctors for raising their price or fees also?

Mr. EDMUNDS. I do not. I do not belong to the bar association of this city, if there is one, and I do not know but that they may have a combination; but, as I have not the honor to be a member of that association, or any other that I know of in this world, except the humble church to which I belong, I can not say.

Mr. MORGAN. Does this bill reach any case of that kind?

Mr. EDMUNDS. I do not know whether it does or not. I am speaking of the general subject.

Mr. HOAR. Will the Senator from Vermont allow me to make a statement as to these bar associations, that are very common and almost universal? In the early days in Massachusetts, I have seen the records of one to which some very eminent lawyers belonged, including a gentleman afterwards the Attorney-General of the United States in Mr. Jefferson's time, where they agreed never to charge less to a client for advice than \$1. [Laughter.] I do not know whether the Senator from Vermont ever belonged to that association or not.

Mr. EDMUNDS. I never did. I never got up to a dollar. I gave most of my advice free gratis, as the saying is. [Laughter.]

Now, Mr. President, here is the fundamental difficulty, and, as I was saying, in this very town, where our legislative power is supreme, there go on these injurious armed camps and contests that are really against the interest of everybody in every single camp. I remember it is but a few months since that a citizen of the United States, as I was told and I believe truly, a man of good character and little money—they sometimes go together, Mr. President, even in the Senate of the United States—a man of good character and little money, with an interesting family, a practical printer, ingenious, skillful in his business, applied to be employed at the Government Printing Office, the national, legislative, and executive establishment to print the wise and learned things that we say from day to day. The Public Printer, I was told, wanted him; he was exactly the man for the place which was vacant; but unhappily, although a citizen of the United States of good character and skill, the Public Printer was told that if that man was suffered to enter into the employment of the United States nine-tenths, perhaps ninety-nine-one-hundredths, of all the printers employed by the United States in that establishment would not do any more work and would leave, and the country would go to destruction immediately because what we should have said yesterday would not appear in the RECORD to-day. The Public Printer, I believe, was not able—I will not say did not dare, but did not think it expedient—to take the man he wanted because, although a citizen, he did not belong to one of these particular camps.

If that is not tyranny, I do not know what is, and I think that the tyranny of a thousand men is infinitely worse than the tyranny of one man. All human experience and all human history prove that. The tyranny of the Commune in France while it lasted was infinitely more wicked than the tyranny of the King that the Commune overthrew.

Well, here we are. I do not blame the farmers of the United States at all. On the contrary, I support them, when everybody has turned into an armament against their interests, in organizing themselves to de-

fend them. They must do it so long as the thing goes on in this way, and therefore, so far as it is possible for the legislative power to exert itself to break up this international and interstate and intersocial warfare that is going on between classes—not classes of citizens as such, not classes of races as such, but classes of employment and interest, each one of which is right in itself and ought to be promoted to the best of the extent of the endeavors of all persons that are engaged in it—it should interpose against this warfare which is destructive of the welfare of them all.

But, if capital and plants and manufacturing industries organize to regulate and so to repress and diminish, if you please, below what it ought to be, the price of all the labor everywhere that is engaged in that kind of business, labor must organize to defend itself on the other side. If transportation companies and middlemen and exporters and dealers organize and arrange that they will give only so much for wheat, or corn, or pork, or whatever, the people who produce the wheat, the corn, the pork, or whatever, are driven to organize to defend themselves so far as they can against that species of tyranny. However, the whole thing is wrong, as it appears to me; and so I think the amendment is wrong, in the same way, which says that while the capital and the plant in any enterprise shall not combine to defend and protect itself, to increase the price of the product of that capital and plant, the labor which is essential to the production of that plant may combine to increase the price of the work that is to be done to make the production of that enterprise.

What is the consequence, Mr. President? The laborers of the United States, I will say for illustration—and one illustration is as good as the hundreds that might be brought forward—the laborers of the United States engaged in the manufacture of iron (which is, perhaps, the most largely valuable, take it altogether, of all the manufactured products of the United States) combine, as this bill authorizes them to do, to put up the price of their wages; they put them up 50 per cent., for illustration. The manufacturer of iron, the men who and whose fathers by their labor have found the iron mine and have built the iron-mill and the rolling mill, and the steel-process-mill, and all that sort of thing, are prohibited under penalties, as they ought to be under penalties, if they are prohibited at all, from combining to raise the price of the iron that the workmen have made cost 50 per cent. more and to sell at the advanced price if they can.

The consequence would be that, if the labor of the United States thus organized chose through its head men to put up the price of the manufactured iron, that iron could not be produced unless the price at which it was to be sold should be enhanced accordingly. The result is that every iron-mill in the United States must break, or live, not according to the demand for iron, not according to its production, but according to the will of the men employed to make it. Now, put it the other way—

Mr. GEORGE. Will the Senator allow me to ask a question?

Mr. EDMUNDS. Yes.

Mr. GEORGE. Can not the manufacturers of iron practically put up the price, each for himself, according to the cost that it may be to him to manufacture, without combinations?

Mr. EDMUNDS. So he can undoubtedly, and so can the laborer put up the price in any particular mill of his labor in making that iron. They stand on a perfect equality before the law and in morals. There is no sin, I take it, in owning an iron mine or an iron-mill; it is morally right. There is no sin in being a puddler in a furnace, I take it; it is moral and right, and the income of the work of that puddler, his labor and his muscle and his intellect, are the capital that he puts into it. The product is the iron.

Mr. GEORGE. Allow me to ask another question.

Mr. EDMUNDS. Certainly.

Mr. GEORGE. If the capitalists, the manufacturers, are allowed to combine, they having large capital, they having the means to live and support their families during a shut-out or a shut-down of the work, what good will a combination of the laborers do when they would starve for want of their daily wages to feed themselves and their wives and children?

Mr. EDMUNDS. It will not do any good at all; and if on the other hand the laborers combine and say, "We will not do this thing anywhere in the United States of America unless you give us all there is in it, and you shall not arrange among yourselves not to destroy each other and sell your things by common consent at a higher price than you did before, unless you go to the penitentiary" (for that is prohibited), what good will that do except to break down the whole interests of society and destroy everybody?

The fact is that this matter of capital, as it is called, of business, and of labor is an equation, and you can not disturb one side of the equation without disturbing the other. If it costs for labor 50 per cent. more to produce a ton of iron, that 50 per cent. more goes into what that iron must sell for, or some part of it. I take it everybody will agree to that.

Very well. Now, if you say to one side of that equation, "You may make the value or the price of this iron by your combination for wages in the whole Republic or on the continent, but the man for whom you have made the iron shall not arrange with his neighbors as to the price

they will all sell it for, so as not to destroy each other," the whole business will certainly break, because the connection between the plant, as I will call it for short, and the labor that works that plant is one that no legislation and no force in the world—and there is only one outside of the world that can do it—can possibly separate. They can not be divorced. Neither speeches nor laws nor judgments of courts nor anything else can change it; and therefore I say that to provide on one side of that equation that there may be combination and on the other side that there shall not, is contrary to the very inherent principle upon which such business must depend. If we are to have equality, as we ought to have, if the combination on the one side is to be prohibited, the combination on the other side must be prohibited or there will be certain destruction in the end.

Mr. President, as I said before—and I am not going to take up the time of the Senate—I shall be glad within the constitutional limits, which are narrow but clear, in the regulation of commerce to go just as far as Congress has the power to go in breaking up these great monopolies that exist to the detriment and the injury of mankind in this country and in every other. They are in every other country as well as in this. They exist in free-trade countries and in tariff countries and under all social conditions, and have come up mainly within the last twenty or thirty years. But I can not go any further. I do not wish to hold out a false hope to the people of the United States, be they farmers or mere workingmen, as they are sometimes called, although everybody in the United States who is fit to be a citizen and is well ought to be and generally is a workingman in the best sense of the term; whether he drives a cart or whether he devotes himself to the business of the country in the Senate of the United States, he is equally, in my judgment, a workingman.

Mr. GEORGE. I desire to make a request of the Senator before he commences his argument on the constitutional question, and that request is this, that the Senator will not, owing to any pressure or supposed pressure of want of time, fail to go into that matter fully, so that we can all understand his position on that subject. That is the request I make.

Mr. EDMUNDS. The constitutional question, Mr. President, has been discussed so fully that I could add very little, if anything, to the argument; and on that point I will only state, now at any rate, very briefly indeed what I think about it.

The Constitution of the United States intended to leave and did leave, as I think—and I think so because the Constitution says so—to the States of the Union the right of local self-government in every respect except those named that were granted to the National Government. It did not give to the Congress of the United States, and it did not mean to give, and it ought not to have given to it, and ought not to give to it now, I think, the power to enter into the police regulations of the people of the United States to endeavor to conduct or to manage or to regulate their affairs as the States, in every State of the Union, have been authorized—not authorized, but left by the Constitution in their original right to do.

I believe, Mr. President, that the safety of the Republic as a nation, one people, one hope, one destiny, depends more largely upon the preservation of what are called the rights of the States covering a continent than upon any other one thing. I therefore should be slow to step over that line by voting for any act of Congress that I thought went beyond it, over the boundary that the Constitution has prescribed to the authority of the United States in Congress assembled in dealing with the business of the people of the several States, no matter how evil that business may be, no matter how injurious to the public welfare apparently or really at the moment it may be. I think it is better to endure a present evil of even the most grinding and most stupendous of monopolies than to step by one inch or attempt to step by one inch over the clear boundary line that has been established and continued between the Congress of the United States and the legislative and judicial powers of the States in respect of such subjects.

The Constitution has given to Congress the power to impose taxes. It has given to Congress the power to regulate commerce among the several States and with foreign nations. Just as far as we can go in regulating the transition of property from State to State, as we have done in the interstate-commerce law for the benefit of the whole people whose interests are common, as I said before, it is our right to go; and when a clear evil appears, as undoubtedly now exists, just as far as we can go in exerting the power that is given to us, I am willing to go; but I am not willing to go any further.

I am not willing to hold out to the people of the United States, the citizens of each State, any or all of them, an illusory and deceptive attempt at the redress of grievances, which will turn out in the end to be purely deceptive and illusory, mere dust and ashes, when it comes to the test of the resistance of anybody who is undertaken to be dealt with under our law. I have more confidence, Mr. President, in the people of the United States. The citizens of the State of Vermont are no more my constituents than the citizens of the State of California, for a Senator of the United States, although elected by the Legislature of the State from which he comes, becomes a Senator of the United States, and every human being within the broad boundaries of the Republic, from the shore of the stormy sea on the east to the tranquil one on the west, is my con-

stituent; but if every citizen of the State of Vermont, my friends and neighbors, in an impulse, a just impulse of resentment at any grinding monopoly that had got possession of all the sugar that my people consume, should implore me to pass an act of Congress to abolish the sugar trust, as the Legislature of the State of Vermont might do if it were established there, I should feel it my duty to them to say, "No, because I have not the power to do it," and I should expect, if I were a candidate for re-election at the time they elected members of the Legislature, when they had two weeks to think about it, that they would say, "Our Senator has done right; he was put there for six years in order that he might have strength and courage enough, when we were in an impulse of passion, or resentment, or enthusiasm, or whatever you may call it, to do what we sent him to do and what he had sworn to do, that he would stand by the law as it is and follow his duty irrespective of any clamor."

I do not think, therefore, Mr. President, that we need concern ourselves about any popular impulse at this present moment of time, about any outcry in the newspapers, or at meetings, or at alliances, or whatever methods the people have of getting together to express their views concerning what we ought to do or ought not to do beyond what we clearly have a right to do. I do not believe that the people of the United States wish to have the Senate make haste in running to please them with a delusion and a snare which they will find out next year has been perfectly ineffective and perfectly incapable of execution, because Congress had gone beyond the power that it ought to have known it possessed.

That is my faith, Mr. President, in the people of the United States. Having that faith, I do not feel impelled by any sentiment or desire of popularity to-day to go beyond the lines that the Constitution has clearly marked out to us.

If we can exert the taxing power to repress and discourage "futures" and "options," as they are called, I shall be glad to exert it, as we exerted the taxing power in order to diminish the evil of the fraudulent butter or oleomargarine business; but in order to exert the taxing power I had supposed that it was indispensable that what are called the more immediate representatives of the people at the other end of the Capitol should be first appealed to and that they should first act. If, however, you put it, as this bill does, upon the ground of a license, I am unable to see, a license being a police measure, where the Congress of the United States gets the power to license anything whatever, except in the District of Columbia and the Territories, over which the Constitution says Congress shall have control. This bill on the face of it says that this tax is imposed as a police measure in order to repress and suppress the real evil, as it is, of this gambling, for that is what it is, in what are called "futures" and "options" and so on.

It is true that for the purpose of taxation and on the face of the statutes for the purpose of taxation, Congress, in order to raise a tax out of whisky, for instance, provides that every person producing whisky shall be identified. Call it a license if you please; I do not know that it is, but we will call it that if you please; still, it is a tax and a tax as a tax, and by whatever name the phrase of the statute may call it, it is a measure of revenue on its face, whatever may be the motive; and I suppose the motive in the case of whisky is the motive of revenue alone, and in the case of oleomargarine I suppose the motive was the general welfare of the people, to prevent frauds.

But when a statute of the United States is presented to the Supreme Court saying that this license tax which we impose is a police tax, as the bill now says, I am very much afraid, speaking with the greatest possible deference, that the court would say, "We can not inquire into the motives of the legislative body in passing a particular act, but when they put into the statute the ground upon which it rests and the purpose for which it is enacted we are compelled to take it as Congress has stated, and that this is an undertaking to regulate the good order of society" by regulating a business in each State for the purpose of regulating it, just as the State of Vermont and the State of Alabama and every other State provide for the licensing of inn-keepers, if you please, in order to the protection of travelers, and so on, the licensing of doctors in order to protect human life and health against quacks and humbugs and nostrums and all that sort of thing, and so on through; but within our power of levying a tax as a tax upon any kind of business, putting it as a tax and beginning as it ought to do upon any object which is injurious to the general welfare, of course that is the kind of occupation that ought to be taxed.

Every State, when it makes any discrimination at all, taxes those employments and occupations that are least useful to the community and gets the most money it can out of those things that if taken out of it prove the least burden upon the best and the well ordered people of the community. That is all right. That is motive, but it is a tax.

So, Mr. President, so far as we can provide in the regulation of commerce for impeding and harassing and cutting up the commercial transactions between the States of these great monopolies, I am most earnestly for it. So far as we can not do it, I am opposed to it, because I believe that the ultimate and the immediate welfare of the people of the United States is much more largely concerned in not over-

stepping the Constitution by what will turn out to be illusory and ineffectual and void operations merely for the reason that there is a present trouble.

If this bill can be brought within the provisions of impeding just as far as we may as a regulation of commerce the movement of the commodities of these great concerns and the arrangement of their transactions between the different States, as the Senator from Texas had the broad idea in his bill, I should certainly be most glad to do it, but as the thing now stands it is quite impossible for me—very likely I am entirely wrong—but it is quite impossible for me to support it.

I am sorry, Mr. President, to have taken the time which I have.

The PRESIDING OFFICER. The question is upon the amendment last reported.

Mr. EDMUNDS. Let it be read again.

The CHIEF CLERK. On page 4, line 66, section 1, after the word "action," the Senate, as in Committee of the Whole, inserted the following clause:

Provided, That this act shall not be construed to apply to any arrangements, agreements, or combinations between laborers made with a view of lessening the number of hours of their labor or of increasing their wages; nor to any arrangements, agreements, associations, or combinations among persons engaged in horticulture or agriculture made with the view of enhancing the price of their own agricultural or horticultural products.

Mr. HOAR. Mr. President, I wish to state in one single sentence my opinion in regard to this particular provision. If I correctly understood the Senator from Vermont—I did not hear him fully, and very likely, hearing only a part of what he said, I did not apprehend it—he thought that the applying to laborers in this respect a principle which was not applied to persons engaged in the large commercial transactions which are chiefly aimed at by this bill was indefensible in principle. Now, it seems to me there is a very broad distinction which, if borne in mind, will warrant not only this exception to the general provision of the bill, but a great deal of other legislation which we enact, or attempt to enact, relating to the matter of labor.

When you are speaking of providing to regulate the transactions of men who are making corners in wheat, or in iron, or in woolen or in cotton goods, speculating in them or lawfully dealing in them without speculation, you are aiming at a mere commercial transaction, the beginning and end of which is the making of money for the parties, and nothing else. That is the only relation that transaction has to the State. It is the creation or diffusion or change of ownership of the wealth of the community. But when a laborer is trying to raise his wages or is endeavoring to shorten the hours of his labor, he is dealing with something that touches closely, more closely than anything else, the Government and the character of the state itself.

The maintenance of a certain standard of profit in dealing in large transactions in wheat, or cotton, or wool is a question whether a particular merchant or a particular class of merchants shall make money or not, or shall deal lawfully or not, shall affect the state injuriously or not; but the question whether the standard of the laborer's wages shall be maintained or advanced, or whether the leisure for instruction, for improvement, shall be shortened or lengthened, is a question which touches the very existence and character of government of the state itself. The laborer who is engaged lawfully and usefully and accomplishing his purpose in whole or in part in endeavoring to raise the standard of wages is engaged in an occupation the success of which makes republican government itself possible and without which the Republic can not in substance, however it may nominally do in form, continue to exist.

I hold, therefore, that as legislators we may constitutionally, properly, and wisely allow laborers to make associations, combinations, contracts, agreements for the sake of maintaining and advancing their wages, in regard to which, as a rule, their contracts are to be made with large corporations who are themselves but an association or combination or aggregation of capital on the other side. When we are permitting and even encouraging that, we are permitting and encouraging what is not only lawful, wise, and profitable, but absolutely essential to the existence of the commonwealth itself.

When, on the other hand, we are dealing with one of the other classes, the combinations aimed at chiefly by this bill, we are dealing with a transaction the only purpose of which is to extort from the community, monopolize, segregate, and apply to individual use, for the purposes of individual greed, wealth which ought properly and lawfully and for the public interest to be generally diffused over the whole community.

Without entering upon a general discussion of the merits of this bill, it seemed to me proper to make this observation in regard to what, if I understand him correctly, had fallen from my honorable and distinguished friend from Vermont.

Mr. EDMUNDS. Mr. President, the Senator from Massachusetts, for whose opinions I have the greatest possible respect, understood me quite correctly, as he has stated, and he has stated a great deal better and more strongly than I could the value of improving the condition of the laboring people of the United States, in the sense in which he uses that term, as people who earn their daily bread by the work of their hands, not having accumulated sufficient capital or not hav-

ing had sufficient opportunity to go into business for themselves. I agree to all that entirely. But when the laborer, unless he labors for himself in his own plant—and then he is not laboring for wages—when the wage-earner is to earn wages he must earn them from somebody that employs him. That is absolutely indispensable, and it only needs stating; it is the merest commonplace. There must be somebody on the other side of what I called a little while ago the equation. They are inseparable.

The laborer can not earn wages by looking at the sky, as beautiful as it is; he cannot earn wages by looking at the sea, as deep as it is. He must earn wages by finding somebody who can afford—unless he breaks and they both go to the bottom—to pay him the price he demands for his day's work. That somebody is a corporation, as the Senator says as one illustration. That corporation is only an association of persons. There is no corporation in the world and never can be, for business purposes at any rate, that is not simply a form of association of human beings just like the association of the laborers.

He deals, therefore, on the other side with a human being, and he wishes to earn the highest wage he can. If he gets that wage paid to him, the thing that he has done must be worth the money that is paid to him for doing it or his employer will fail, and then he will have nothing to do and the whole business will stop. That sort of thing has happened a thousand times, and it is happening every day in every State of the Union where an enterprise in which five men, ten men, one hundred men, a thousand men and women are engaged in helping carry on by the work of their hands, for wages, goes down into the bottomless pit of bankruptcy because the amount of wages paid and the other expenses of the establishment do not bring out money enough to carry it on on that scale. There is no getting away from that, and therefore, if the wage-earner is to command the operation of the statute and the wage-payer can not go to the community and to his brother manufacturers in the same town and say, "Let us agree to put up the wages of our laborers in all our establishments, as they wish a dollar a day more, and let us put the price on our commodity that goes out a dollar a ton more, or whatever it may be, to make that good so that we can all live and get on," the two sides of the equation are not on an equal footing.

On the one side you say that is a crime and on the other side you say it is a valuable and proper undertaking. That will not do, Mr. President. You can not get on in that way. It is impossible to separate them; and the principle of it, therefore, is that if one side, no matter which it is, is authorized to combine the other side must be authorized to combine, or the thing will break and there will be universal bankruptcy. That is what it will come to, and then the laborer, whose interest and welfare we are all so really desirous to promote, will turn around and justly say to the Senate of the United States, "Why did you go to such legislation as that? Why did you attempt to stimulate and almost require us to combine against our employers, and thus break down the whole industry of the country and leave us all beggars? When you allowed us to combine and to regulate our wages, why did you not allow the products that our hands produced to be raised in price by an arrangement, so that everybody that bought them might pay the increased price, and everybody that was making them all around for whom we were working could live also?" I do not think, as a practical thing, Mr. President, that anybody will thank us for making a distinction of that kind.

Mr. PLATT. Mr. President, a word or two which fell from the lips of the Senator from Massachusetts [Mr. HOAR] induces me to think that he does not comprehend the scope of this bill. In pointing out the difference between allowing associations and combinations of laborers to unite in order to increase their wages and the combinations forbidden by the bill, he spoke of the object of this bill being to reach the great monopolistic and capitalistic corporations and associations which are oppressing the people.

Mr. HOAR. The Senator will pardon me. I did not. If he will allow me I certainly made no such suggestion consciously.

Mr. PLATT. What did the Senator think was the object of the bill?

Mr. HOAR. I said the object of this bill was to prevent the speculation in and engrossing of wheat and similar commodities. I did not speak in that connection of corporations. I said, in speaking generally of the lawfulness and propriety of laborers combining in regard to the matter of their wages, that the persons with whom they were to contract were very largely the corporations which were themselves nothing but a combination or aggregation of capital for that purpose. I made no such suggestion as that corporations were the persons aimed at by this bill. That was in a different connection.

Mr. PLATT. Taking the explanation of the Senator from Massachusetts as he now makes it, that the object of the bill is chiefly to reach the transactions of associated capital engaged in putting up the price of wheat and the necessaries of life or putting them down, gambling in them or dealing in them, I want to say that the scope of this bill is very much wider and broader than that, and for that reason I can not vote for it.

If this bill were aimed only at people who are doing wrong, if it

were aimed only at illegitimate business transactions, if it were aimed only at those men and that kind of business which ought to be repressed in this country, it would not have a stronger defender or a more enthusiastic supporter than myself. But it is because it is utterly without discrimination in its provisions that I oppose it. While its supporters say that it is a bill aimed at wrongful transactions, at wrongful combinations of capital, it is in its very terms a bill which is aimed at every business and every business transaction in the United States, and if it should reach, repress, restrain, and prevent the wrongful acts of wrongful associations and combinations, the benefit that would be thereby accomplished would be a hundred, a thousand times outweighed by the disastrous effects which it would have upon the legitimate business interests of this country.

That is the fault with this bill. It attempts, because it sees some guilty persons, to punish all persons, guilty and innocent alike; because certain persons in business are doing things which are deemed to be reprehensible, it would strike an unjust and cruel blow at all business transactions in the country; and it seems strange, Mr. President, that the authors of the bill can not see this.

Now, take the portion of the bill as it stands to-day, which was in the original bill reported by the Senator from Ohio [Mr. SHERMAN].

Mr. HOAR. Before my honorable friend proceeds, I should like to ask him to do perhaps what he is about to proceed to do, but I wish to remark that what I said in response to the Senator from Vermont [Mr. EDMUNDS] was not intended either as a defense of the bill or an attack upon it, but to point out what I thought the Senator from Vermont failed to appreciate thoroughly, the distinction between the associations of laborers and this class of cases at which this bill aims.

Now, I should like to ask the Senator from Connecticut to point out to the Senate and to me what he thinks is prohibited in this bill which is not prohibited by the general common law, as he and I learned it in our studies, in regard to such things as are covered by the English common law.

I wish to say in all sincerity that my mind is yet in a state of doubt whether I can or not vote for this bill as it is finally left. I think it has been improved very much since it was reported, and, on the other hand, I have grave doubt whether it is not liable to the objection which the Senator has just stated to us, that it attacks what is innocent and lawful and necessary.

Mr. PLATT. Mr. President, the first section of this bill, which I am now commenting on, is complicated and involved, and I desire to read, leaving out some things from this section, but leaving out nothing which in any way changes the effect or the real intent and meaning of the bill as applied to the persons of whom I am now speaking, and I beg Senators to listen.

The bill provides that—

All arrangements, contracts, agreements between two or more persons, which tend to prevent full and free competition in articles of growth, production, or manufacture of any State or Territory of the United States with similar articles of the growth, production, or manufacture by any other State or Territory, and all arrangements between such persons which tend to advance the cost to the consumer of any such article are hereby declared to be against public policy, unlawful, and void.

That is the real meaning of this bill. That is, all arrangements whatever looking to the objects which are pointed out in the bill, between any two or more persons, are unlawful. In other words, this bill proceeds upon the false assumption that all competition is beneficial to the country, and that every advance of price is an injury to the country. That is the assumption upon which this bill proceeds. There never was a greater fallacy in the world. Competition, which this bill provides for as between any two persons, must be full and free. Unrestricted competition is brutal warfare, and injurious to the whole country. The great corporations of this country, the great monopolies of this country are every one of them built upon the graves of weaker competitors that have been forced to their death by remorseless competition. I am entirely sick of this idea that the lower the prices are the better for the country, and that any effort to advance prices, no matter how low they may be, and that any arrangement between persons engaged in business to advance prices, no matter how low they may be, is a wrong and ought to be repressed and punished.

The true theory of this matter is that prices should be just and reasonable and fair, that prices, no matter who is the producer or what the article, should be such as will render a fair return to all persons engaged in its production, a fair profit on capital, on labor, and on everything else that enters into its production. When the price of any commodity, I do not care whether it is wheat or iron, I do not care whether it is corn or silverware—whenever the price of any commodity is forced below that standard, the whole country suffers. We have been running to bankruptcy and ruin and distress. But the theory of this bill is that, no matter how much the price may have been depressed, no matter how losing the business may be, the parties engaged in it must have no understanding between themselves by which they will come together and say that they will obtain a fair and a fairly remunerative price for the article which they produce. That is wicked, the bill says.

We have five thousand manufacturing establishments in the State of Connecticut, or had by the last census, and I think that gentlemen will

hunt up and down that State and its borders without finding many of the trusts at which it is said this bill is aimed.

Mr. GEORGE. Without finding any?

Mr. PLATT. I said without finding "many" of the trusts.

Mr. GEORGE. I thought the gentleman said "any."

Mr. PLATT. Without finding many of the trusts at which this bill is aimed.

What I mean to say is that the great bulk of manufacturing in Connecticut, both as to the establishments and the amount of production, is carried on by men and associations of comparatively small capital, most of whom have sprung up from the ranks of labor themselves, and who have largely associated with laborers in engaging in their business. I do not deny that there may be some trusts there; but the bill which is aimed at those trusts reaches every arrangement, all arrangements, innocent or guilty, which those persons may make under any circumstances to preserve themselves from ruin and bankruptcy. It reaches more than that: every merchant in the State of Connecticut; all business in which persons who are engaged in this deadly, brutal warfare which is called competition think it for their advantage to come together and obtain fair prices for the articles in which they are dealing.

Mr. HAWLEY. Will my colleague allow me to ask him a question? He says the bill reaches all those corporations and individuals. I want to know how it can reach every citizen in Connecticut whose bargain shall begin and be carried on and finally consummated in the midst of that State?

Mr. PLATT. I will show my colleague.

Mr. HAWLEY. How can it?

Mr. PLATT. I am not speaking about that. I find it is very unpopular here to refer to any proposed act as not being authorized by the Constitution of the United States.

Mr. GEORGE. And unfashionable.

Mr. PLATT. And I find that I am liable to considerable criticism if I make any argument against this bill because it transcends the constitutional power of Congress, and so I am taking the bill as it is on the face of it.

Mr. GEORGE. Will the Senator allow me just one word?

Mr. PLATT. Certainly.

Mr. GEORGE. I think the Senator ought to share the unpopularity of criticising the bill as being against the Constitution as well as some of the balance of us who have convictions that compel us to make those criticisms.

Mr. PLATT. I am not by any means a very strict constructionist of the Constitution; I think in a great many matters I am deemed to be extremely liberal in my views of the powers which Congress may exercise under the Constitution of the United States; but at the risk of unpopularity and of being declared to be unfashionable and of being criticised, I will say that in this whole bill, so far as I read it, there is but one constitutional provision, and that is that provision of the Senator from Texas [Mr. REAGAN] in his amendment which confines the bills to persons engaged in transportation—for that is the effect of his amendment—that uproots the interstate-commerce law, drives that by the board, repeals that law. If it be thought by the Senate that that is good policy, I do not object to that on the ground of unconstitutionality.

I am being diverted for the moment from the answer to the question asked by my colleague, but while I am diverted I desire to say this: It is not two years since this Senate was exercised over the idea that there must be something done to prevent the ruinous rate wars between railroads or that impending disaster was to be precipitated upon the country. And so we provided, in the interstate-commerce act, provisions which we thought would prevent these ruinous rate wars. We agreed then that ruinous competition among railroads was not for the interest of any portion of the people of this country. We provided that if they advanced rates in their joint tariffs they should give ten days' notice; that if they reduced rates by their joint tariffs they should give three days' notice. But here comes this amendment of the Senator from Texas, who has been godfather at least to the interstate-commerce act, and sweeps that all away and says that if those engaged in making joint tariffs shall ever advance a rate they shall go to State prison and pay \$10,000 fine. That is the effect of the amendment of the Senator from Texas.

Now let me return to the question asked me by my colleague. He asked me how it could be done. I do not think it can, but I propose to deal with this bill as it reads. It seizes, lays hold of all articles of growth, production, or manufacture of any State which compete with similar articles of growth, production, or manufacture of any other State. That is what it attempts to lay its hand upon, and that is all-inclusive. It takes all articles. You can scarcely find an article of commerce, an article of merchandise in any State which does not compete with similar articles which are the growth, production, or manufacture of another State. So then, this bill sweeps in all business. It sweeps in the dealing in every article; it sweeps in the transactions of every merchant; it sweeps in the transactions of every manufacturer and of every producer. What does it say shall happen, what does it say is wrong with regard to such articles? for it includes all articles of

trade. That all arrangements and agreements between two or more persons which tend to advance the cost to the consumer of any such article is "hereby declared to be against public policy, unlawful, and void."

Now, I want to illustrate a little. I have just received from the commissioner of labor in the State of Connecticut advance sheets of his forthcoming report. He has investigated a great many industries of the State of Connecticut. He has taken representative establishments in the State of Connecticut, and he has tabulated under different heads the result of their business operations in different years. By this report I want to show what the result was, during the year 1887, in eight representative woolen establishments in the State of Connecticut. They employed 1,967 persons. They had a capital of \$2,904,404. The value of their manufactured goods was \$3,299,871.21. The value of the stock and materials was \$2,076,198.47. The cost of manufacture, less rent, interest, and taxes was \$1,134,058.76. Rent and interest and taxes were \$94,585.59. Superintendence, including all non-producers, was \$96,696.66. Wages paid were \$664,143.77. The gross profits were \$89,613.98. There were no net profits, but a net loss of \$4,971.61.

Mr. GEORGE. A loss of that much?

Mr. PLATT. The net loss in the eight establishments was \$4,971.61.

I allude to this for the purpose of showing that here were eight representative woolen establishments in the State of Connecticut that, not taking into account the matter of loss by bad debts, lost in that year's business in the aggregate \$4,971.61—not a great loss I will agree.

Mr. GEORGE. Is that on the supposition that they collected every debt?

Mr. PLATT. That is upon the supposition that they collected every debt. Nothing is allowed here for loss by bad debts.

Mr. FRYE. Nothing for the depreciation of the property in the mill, either.

Mr. PLATT. No; and I think I am justified in saying that these concerns have since lost many thousand dollars by a failure in New York, but I speak of it for this: They are running their business at a loss; they are making articles to which this bill refers; and this bill says that if those eight men should combine to get a fair, living profit upon their manufacture, that contract, that agreement is against public policy, unlawful and void. That is but an illustration. It runs all through the business of my State and of the United States.

I do not like to vote against this bill. I believe that there are combinations in this country which are criminal, but I believe that every man in business—I do not care whether he is a farmer, a laborer, a miner, a sailor, a manufacturer, a merchant—has a right, a legal and a moral right, to obtain a fair profit upon his business and his work; and if he is driven by fierce competition to a spot where his business is unremunerative, I believe it is his right to combine for the purpose of raising prices until they shall be fair and remunerative. This bill makes no distinction. It says that every combination which has the effect in any way to advance prices is illegal and void. The Senator from Ohio in the first speech which he made here admitted that there were combinations in which there was no wrong, and yet he leveled his bill at them equally with the combinations which are doing wrong.

I do not believe there is in this country among any class of people a real desire that anybody shall do business without receiving a fair profit, without receiving a fair remuneration for the capital, skill, and work employed in carrying on the business, and I do not believe that there is any class of people in this country who, when they face this false assumption that cheap prices are the great, beneficent thing for the country and think of it, will agree to that proposition. Whenever the price of anything is below what it costs to produce it, it ought to be raised, and any combination for the purpose of raising it to a point where the price is fair and reasonable ought not to be condemned; it ought to be encouraged. It will not do, because a few concerns in this country are attempting to put prices where they are unreasonable, to enrich themselves beyond a fair compensation or equivalent for their capital, their skill, and their enterprise—it will not do to cast out your drag-net and bring within the condemnation of your law all the legitimate business enterprises of the country that are struggling along and trying to obtain only fair and reasonable prices for their goods, and who are giving life to labor, and peace and plenty to the whole land.

As I said, there is no greater fallacy than that the cheaper prices are the better it is for the community. It is not true. The farmer understands it when his wheat or his corn does not bring the cost of production, and this Senate is quick to see it and provide in this bill that there may be combinations in such cases. The farmer is not outside of the general economic principle. We do not raise wheat in the East; we consume it. Why should the Eastern man not be permitted to say, then, being a consumer of wheat, according to the theory of this bill, that as the price is down you must not raise it; you must not enhance the cost of flour to the consumer. We make no such contention as that. But there can not be two principles upon which a law shall stand. It must stand upon one principle. The theory of this bill is that prices must never be advanced by any two or more purposes, no matter how ruinously low they may be. That theory I denounce as utterly untenable, as immoral.

So, Mr. President, I can not vote for this bill in the shape in which

I think it will come to a vote or in any shape in which I think it will be perfected. I am ready to go to the people of the State of Connecticut; I have faith and confidence in them; and when I tell them that here is a bill which, under the guise of dealing with trusts, would strike a cruel blow at their entire industries, I know that they will see it and understand it; and if there be a people anywhere in this country who can not understand it it is better for a Senator to answer to his judgment and his conscience than it is to answer to their misapprehension.

I am sorry, Mr. President, that we have not had a bill which had been carefully prepared, which had been thoughtfully prepared, which had been honestly prepared, to meet the object which we all desire to meet. The conduct of this Senate for the past three days—and I make no personal allusions—has not been in the line of the honest preparation of a bill to prohibit and punish trusts. It has been in the line of getting some bill with that title that we might go to the country with. The questions of whether a bill would be operative, of how it would operate, or whether it was within the power of Congress to enact it, have been whistled down the wind in this Senate as idle talk, and the whole effort has been to get some bill headed "A bill to punish trusts" with which to go to the country.

The distinguished author of the bill, the Senator in charge of it on this floor, when the Senator from Texas proposed his amendment, opposed it, and when the Senator from Kansas proposed his amendment opposed it and said that it ought to be voted down; and yet the moment they were put on the bill he seemed to be as thoroughly anxious for the passage of the bill with those amendments upon it as he had been of his own. We should legislate better than that. Every effort to refer this bill to any committee that would give it careful and honest consideration has been voted down in this Senate, and it is better to vote the bill down than it is to go to the people with a measure which shall resemble the apples which grow in the region of that fated plain on which once stood the city of Sodom. We may make this bill look like a beautiful remedy; we may call it a bill to punish trusts, but when you attempt to put it in operation it will be,

Like that Dead Sea fruit,
All ashes to the taste;

or it will be found to be a blow struck at the legitimate industries of the country such as they will not recover from in years and years.

Mr. WALTHALL. Mr. President, if it be in order at this time, I will move to refer this bill and the amendments to the Committee on the Judiciary with instructions to report within twenty days.

The VICE-PRESIDENT. Is the Senate ready for the question?

Mr. SHERMAN. I call for the yeas and nays.

The VICE-PRESIDENT. The question is on the motion of the Senator from Mississippi [Mr. WALTHALL] to refer the bill to the Committee on the Judiciary with instructions to report within twenty days. On that motion the yeas and nays are demanded.

The yeas and nays were ordered, and the Secretary proceeded to call the roll.

Mr. FAULKNER (when his name was called). I transfer the pair I have with the junior Senator from Pennsylvania [Mr. QUAY] to the Senator from Florida [Mr. CALL] and vote. I vote "yea."

Mr. FRYE (when his name was called). I am paired with the Senator from Maryland [Mr. GORMAN], who has been called away from the Chamber necessarily.

Mr. HAMPTON (when his name was called). I am paired with the junior Senator from Rhode Island [Mr. DIXON], but as he voted the other day to refer this bill to the committee I shall vote "yea."

Mr. KENNA (when his name was called). I am paired with the Senator from North Dakota [Mr. CASEY].

Mr. MORGAN (when his name was called). I am informed that the Senator from New York [Mr. EVARTS], with whom I have a general pair, would favor this motion. I therefore vote "yea."

The roll-call was concluded.

Mr. EDMUNDS. Following the wishes of the Senator in charge of the bill, I vote "nay."

Mr. ALLISON (after having voted in the negative). On this question I am paired with the Senator from Nevada [Mr. STEWART], and therefore withdraw my vote. The Senator from Nevada, if present, would vote for the reference and I should vote against it.

Mr. HIGGINS. I am paired generally with the Senator from New Jersey [Mr. MCPHERSON]. I do not know how he would vote on this question so I withhold my vote. Were I free to vote, I should vote "yea." [A pause.] I am informed that on a similar motion yesterday the Senator from New Jersey voted in the affirmative, and therefore I feel free to vote. I vote "yea."

The result was announced—yeas 31, nays 23; as follows:

YEAS—31.

Barbour,	Faulkner,	Higgins,	Stanford,
Bate,	George,	McMillan,	Stockbridge,
Blackburn,	Gibson,	Morgan,	Teller,
Bulter,	Gray,	Pasco,	Vest,
Cameron,	Hampton,	Payne,	Walthall,
Coke,	Harris,	Platt,	Wilson of Md.
Daniel,	Hawley,	Ransom,	Wolcott.
Eustis,	Hearst,	Reagan,	

NAYS—23.

Berry,	Edmunds,	Moody,	Spooner,
Blair,	Farwell,	Morrill,	Squire,
Chandler,	Hale,	Paddock,	Turpie,
Cockrell,	Hoar,	Pettigrew,	Vance,
Cullom,	Ingalls,	Pierce,	Voorhees,
Davis,	Manderson,	Pugh,	Washburn,
Dawes,	Mitchell,	Sherman,	Wilson of Iowa.

ABSENT—23.

Aldrich,	Call,	Fryc,	McPherson,
Allen,	Casey,	Gorman,	Plumb,
Allison,	Colquitt,	Hiscock,	Quay,
Beck,	Dixon,	Jones of Arkansas,	Sawyer,
Blodgett,	Dolph,	Jones of Nevada,	Stewart,
Brown,	Evarts,	Kenna,	

So the motion to refer the bill to the Committee on the Judiciary with instructions was agreed to.

Mr. SPOONER. The vote included the pending amendments?

Mr. EDMUNDS. They go with the bill as a matter of parliamentary law.

I ask unanimous consent to have read at the desk a not very long extract from the last monthly report of the Department of Agriculture which bears upon the question we have been considering, that I intended to have read when I had the honor to address the Senate, but the pamphlet was misplaced. I should hope that the Associated Press would send the substance of it (it is not my speech, but an official document) to the newspapers of the country in order that the people engaged in agriculture may see what the Department of Agriculture says about the causes of the depression in the price of farm products. I ask unanimous consent that the matter may now be read, although the bill has been disposed of.

Mr. PLUMB. What report is it?

Mr. EDMUNDS. It is the last monthly report of the Department of Agriculture.

The VICE-PRESIDENT. Is there objection to the request of the Senator from Vermont?

Mr. COCKRELL. If we give unanimous consent to the reading of that one-sided argument it might appear that the Senate was assenting to the false position taken in it. I simply desire to say that in my judgment the article is not correct either in its facts or in its method of reasoning, and I do not want, by giving my consent for it to be read and printed, to be considered as assenting directly or indirectly to anything that is said in it.

Mr. VOORHEES. I desire to say further that while I make no objection I look upon the document as gotten up for an occasion and to serve a purpose.

The VICE-PRESIDENT. The matter referred to will be read, if there be no objection.

The Chief Clerk read as follows:

AGRICULTURAL DEPRESSION AND ITS CAUSES.

There is almost universal complaint among farmers of all nations of the prevalence of low prices. The agricultural depression of Great Britain has probably been more severe than that of any other nation. A potent cause in this case is the competition from all parts of the world unrelieved by any taxation of imports. France and Germany are somewhat disturbed by similar complaints of unremunerative rural industry. Italy has also had occasion to make official investigation of the causes of agricultural depression. Other countries are vocal with similar cries of dissatisfaction with the proceeds of agricultural labor. So the trouble appears to be general in monarchies and republics, whether the monetary circulation is gold or silver or paper, and under the influence of various and diverse economic systems.

Not all countries are in the same depths of distress. In ours farmers and farm laborers are doubtless better fed and clothed, able to maintain a higher style of living, and enjoy more of the benefits of civilization and culture than those of any other country. It may be said with absolute truth that in thirty years the scale of living has advanced immensely in this country, not equally in all sections, but manifestly everywhere. There is a tendency to extravagance in town life that has been imitated in rural circles, and the natural ambition for progress and precedence, when generally aroused, will express itself in dissatisfaction with prevailing conditions and a determination to overpower all obstacles to advancement. This is a hopeful sign. It is an indication of conscious dignity. It is a prophecy of progress.

While, therefore, our own country feels the effect of agricultural depression less than almost any other in the world, the reduction in prices of most staples, and in domestic animals and their products, forces a disagreeable comparison with agricultural values at their highest, compels reduced expenditure to keep outgo subordinate to income, increases the number of unfortunates who can not make "both ends meet," and reduces the profits of the enterprising and skillful who are still able to strike a balance in their favor. Retrenchment is not an agreeable alternative, and is therefore delayed until its compulsion is imperative and perhaps destructive. "The times" are universally regarded as "hard" in comparison with more prosperous eras of the past.

It matters not that the prices of implements, utensils, and fabrics, of goods desired by the farmer, have been reduced proportionately; his interest account, if he has one, is unreduced, and his mortgage is a greater burden to lift. He sighs for the good old days of high prices, though they may have been war or famine prices, necessarily temporary, and though they may have been the source of extravagant views, unnecessary expenditure, and the foundation of his present indebtedness. He naturally resents and deprecates low valuation of farm products. What are the causes of low prices? They may be various, but the primo cause is the operation of the inexorable law of supply and demand. Abundance leads inevitably to low prices; scarcity to high prices. With either there is fluctuation, a see-saw of prices which increases cost and reduces profit. Medium and uniform values are therefore best for the farmer.

There has been an increase of production in this country even more rapid than the increment of population. America has long been the synonym of plethora. Her people probably consume more than those of any other nation, and have a larger surplus for foreign needs. Immigration has been heavy and unrestricted; railroad building has been stimulated until an empire of new and productive lands has been opened; and these lands have been given *ad libitum* to settlers of native or foreign birth. Speculation first and profitable utilization afterwards