

# PRESIDENT'S MESSAGE

### Mr. Roosevelt's Recommendations on Many Subjects.

### DISCUSSION OF TRUSTS.

### Publicity Deemed the Only Sure Remedy at Present.

### MONROE DOCTRINE'S PURPOSE

### Not Intended as Hostile to Old World Nations, but a Step Toward Insuring Universal Peace by Securing the Possibility of Permanent Peace on This Hemisphere.

Washington, Dec. 3.—The president in his annual message to congress says:

The congress assembles this year under the shadow of a great calamity. On the 6th of September President McKinley was shot by an anarchist while attending the Pan-American exposition at Buffalo and died in that city on the 14th of that month.

Of the last seven elected presidents he is the third who has been murdered, and the bare recital of this fact is sufficient to justify grave alarm among all loyal American citizens. Moreover, the circumstances of this, the third assassination of an American president, have a peculiarly sinister significance. Both President Lincoln and President Garfield were killed by assassins of types unfortunately not uncommon in history, President Lincoln falling a victim to the terrible passions aroused by four years of civil war and President Garfield to the revengeful vanity of a disappointed office seeker. President McKinley was killed by an utterly depraved criminal belonging to that body of criminals who object to all governments, good and bad alike, who are against any form of popular liberty if it is guaranteed by even the most just and liberal laws and who are as hostile to the upright exponent of a free people's sober will as to the tyrannical and irresponsible despot.

### Anarchy and Anarchists.

The president continues with a eulogy of Mr. McKinley, then turns to the subject of anarchy, denouncing its doctrines and preachers. He says: I earnestly recommend to the congress that in the exercise of its wise discretion it should take into consideration the coming to this country of anarchists or persons professing principles hostile to all government and justifying the murder of those placed in authority. Such individuals as those who not long ago gathered in open meeting to glorify the murder of King Humbert of Italy perpetrate a crime, and the law should insure their rigorous punishment. They and those like them should be kept out of this country, and if found here they should be promptly deported to the country whence they came, and far-reaching provision should be made for the punishment of those who stay. No matter calls more urgently for the wisest thought of the congress.

### A Subject for Federal Courts.

The federal courts should be given jurisdiction over any man who kills or attempts to kill the president or any man who by the constitution or by law is in line of succession for the presidency, while the punishment for an unsuccessful attempt should be proportioned to the enormity of the offense against our institutions.

Anarchy is a crime against the whole human race, and all mankind should band against the anarchist.

The president next considers business conditions, which he finds highly satisfactory. He continues:

The tremendous and highly complex industrial development which went on with ever accelerated rapidity during the latter half of the nineteenth century brings us face to face at the beginning of the twentieth with very serious social problems. The old laws and the old customs which had almost the binding force of law were once quite sufficient to regulate the accumulation and distribution of wealth. Since the industrial changes which have so enormously increased the productive power of mankind they are no longer sufficient.

### Trade Combinations.

The growth of cities has gone on beyond comparison faster than the growth of the country, and the upbuilding of the great industrial centers has meant a startling increase not merely in the aggregate of wealth, but in the number of very large individual and especially of very large corporate fortunes. The creation of these great corporate fortunes has not been due to the tariff nor to any other governmental action, but to natural causes in the business world, operating in other countries as in our own.

The process has aroused much antagonism, a great part of which is wholly without warrant. It is not true that as the rich have grown richer the poor have grown poorer. On the contrary, never before has the average man, the wageworker, the farmer, the small trader, been so well off as in this country and at the present time. There have been abuses connected with the accumulation of wealth, yet it remains true that a fortune accumulated in

legitimate business can be accumulated by the person specially benefited only on condition of conferring immense incidental benefits upon others. Successful enterprise of the type which benefits all mankind can only exist if the conditions are such as to offer great prizes as rewards of success.

### Reasons for Caution.

The president adds that there are many reasons for caution in dealing with corporations. He says:

The same business conditions which have produced the great aggregations of corporate and individual wealth have made them very potent factors in international commercial competition. Moreover, it cannot too often be pointed out that to strike with ignorant violence at the interests of one set of men almost inevitably endangers the interests of all. The fundamental rule in our national life—the rule which underlies all others—is that, on the whole and in the long run, we shall go up or down together.

The mechanism of modern business is so delicate that extreme care must be taken not to interfere with it in a spirit of rashness or ignorance. In dealing with business interests, for the government to undertake by crude and ill considered legislation to do what may turn out to be bad, would be to incur the risk of such far-reaching national disaster that it would be preferable to undertake nothing at all. The men who demand the impossible or the undesirable serve as the allies of the forces with which they are nominally at war, for they hamper those who would endeavor to find out in rational fashion what the wrongs really are and to what extent and in what manner it is practicable to apply remedies.

### How to Correct the Evils.

All this is true, and yet it is also true that there are real and grave evils, one of the chief being overcapitalization because of its many baleful consequences, and a resolute and practical effort must be made to correct these evils.

It is no limitation upon property rights or freedom of contract to require that when men receive from government the privilege of doing business under corporate form, which frees them from individual responsibility and enables them to call into their enterprises the capital of the public, they shall do so upon absolutely truthful representations as to the value of the property in which the capital is to be invested. Corporations engaged in interstate commerce should be regulated if they are found to exercise a license working to the public injury. It should be as much the aim of those who seek for social betterment to rid the business world of crimes of cunning as to rid the entire body politic of crimes of violence. Great corporations exist only because they are created and safeguarded by our institutions, and it is therefore our right and our duty to see that they work in harmony with these institutions.

### Publicity the First Essential.

The first essential in determining how to deal with the great industrial combinations is knowledge of the facts—publicity. In the interest of the public the government should have the right to inspect and examine the workings of the great corporations engaged in interstate business. Publicity is the only sure remedy which we can now invoke. What further remedies are needed in the way of governmental regulation or taxation can only be determined after publicity has been obtained by process of law and in the course of administration. The first requisite is knowledge, full and complete—knowledge which may be made public to the world.

Artificial bodies, such as corporations and joint stock or other associations, depending upon any statutory law for their existence or privileges should be subject to proper governmental supervision, and full and accurate information as to their operations should be made public regularly at reasonable intervals.

The large corporations, commonly called trusts, though organized in one state, always do business in many states, often doing very little business in the state where they are incorporated. There is utter lack of uniformity in the state laws about them, and, as no state has any exclusive interest in or power over their acts, it has in practice proved impossible to get adequate regulation through state action. Therefore, in the interest of the whole people, the nation should, without interfering with the power of the states in the matter itself, also assume power of supervision and regulation over all corporations doing an interstate business.

### Amend Constitution if Necessary.

When the constitution was adopted, at the end of the eighteenth century, no human wisdom could foretell the sweeping changes, alike in industrial and political conditions, which were to take place by the beginning of the twentieth century. At that time it was accepted as a matter of course that the several states were the proper authorities to regulate, so far as was then necessary, the comparatively insignificant and strictly localized corporate bodies of the day. The conditions are now wholly different, and wholly different action is called for.

I believe that a law can be framed which will enable the national government to exercise control along the lines above indicated, profiting by the experience gained through the passage and administration of the interstate commerce act. If, however, the judgment of the congress is that it lacks the constitutional power to pass such an act, then a constitutional amendment should be submitted to confer the power.

There should be created a cabinet officer, to be known as secretary of commerce and industries, as provided

in the bill introduced at the last session of the congress. It should be his province to deal with commerce in its broadest sense, including among many other things whatever concerns labor and all matters affecting the great business corporations and our merchant marine.

### Labor.

The president declares that he regards it necessary to re-enact the Chinese exclusion law. In regard to labor he says that the government should provide in its contracts that all work should be done under "fair" conditions and that all night work should be forbidden for women and children as well as excessive overtime. He continues:

Very great good has been and will be accomplished by associations or unions of wageworkers when managed with forethought and when they combine insistence upon their own rights with law abiding respect for the rights of others. The display of these qualities in such bodies is a duty to the nation no less than to the associations themselves. Finally, there must also in many cases be action by the government in order to safeguard the rights and interests of all. Under our constitution there is much more scope for such action by the state and the municipality than by the nation. But on points such as those touched on above the national government can act.

He asserts that the immigration laws are unsatisfactory and that a law should be enacted to keep out not only anarchists, but persons of a low moral tendency or of unsavory reputation and those who are below a certain standard of economic fitness to enter our industrial field as competitors with American labor.

### The Tariff and Reciprocity.

The president declares that nothing could be more unwise than to disturb the business interests of the country by any general tariff change at this time. He adds:

Yet it is not only possible, but eminently desirable, to combine with the stability of our economic system a supplementary system of reciprocal benefit and obligation with other nations. Such reciprocity is an incident and result of the firm establishment and preservation of our present economic policy. It was specially provided for in the present tariff law.

Reciprocity must be treated as the handmaiden of protection. Our first duty is to see that the protection granted by the tariff in every case where it is needed is maintained, and that reciprocity be sought for so far as it can safely be done without injury to our home industries. Just how far this is must be determined according to the individual case, remembering always that every application of our tariff policy to meet our shifting national needs must be conditioned upon the cardinal fact that the duties must never be reduced below the point that will cover the difference between the labor cost here and abroad. The well being of the wageworker is a prime consideration of our entire policy of economic legislation.

### Need for Wider Markets.

Subject to this proviso of the proper protection necessary to our industrial well being at home, the principle of reciprocity must command our hearty support. The phenomenal growth of our export trade emphasizes the urgency of the need for wider markets and for a liberal policy in dealing with foreign nations. Whatever is merely petty and vexatious in the way of trade restrictions should be avoided. The customers to whom we dispose of our surplus products in the long run, directly or indirectly, purchase those surplus products by giving us something in return. Their ability to purchase our products should as far as possible be secured by so arranging our tariff as to enable us to take from them those products which we can use without harm to our own industries and labor or the use of which will be of marked benefit to us.

It is most important that we should maintain the high level of our present prosperity. We have now reached the point in the development of our interests where we are not only able to supply our own markets, but to produce a constantly growing surplus for which we must find markets abroad. To secure these markets we can utilize existing duties in any case where they are no longer needed for the purpose of protection, or in any case where the article is not produced here and the duty is no longer necessary for revenue, as giving us something to offer in exchange for what we ask. The cordial relations with other nations which are so desirable will naturally be promoted by the course thus required by our own interests.

The natural line of development for a policy of reciprocity will be in connection with those of our productions which no longer require all of the support once needed to establish them upon a sound basis and with those others where either because of natural or of economic causes we are beyond the reach of successful competition.

I ask the attention of the senate to the reciprocity treaties laid before it by my predecessor.

### The Merchant Marine.

The condition of the American merchant marine is such as to call for immediate remedial action by the congress. It is discreditable to us as a nation that our merchant marine should be utterly insignificant in comparison to that of other nations which we overtop in other forms of business. We should no longer submit to conditions under which only a trifling portion of our great commerce is carried in our own ships. To remedy this state of things would not merely serve to build up our shipping interests, but it would also result in benefit to all who are interested in the permanent establishment of a wider market for American products and would provide an auxiliary force for the navy. Ships

work for their own countries just as railroads work for their terminal points. Shipping lines, if established to the principal countries with which we have dealings, would be of political as well as commercial benefit. From every standpoint it is unwise for the United States to continue to rely upon the ships of competing nations for the distribution of our goods. It should be made advantageous to carry American goods in American built ships.

At present American shipping is under certain great disadvantages when put in competition with the shipping of foreign countries. Many of the fast foreign steamships, at a speed of fourteen knots or above, are subsidized, and all our ships, sailing vessels and steamers alike, cargo carriers of slow speed and mail carriers of high speed, have to meet the fact that the original cost of building American ships is greater than is the case abroad; that the wages paid American officers and seamen are very much higher than those paid the officers and seamen of foreign competing countries, and that the standard of living on our ships is far superior to the standard of living on the ships of our commercial rivals. Our government should take such action as will remedy these inequalities. The American merchant marine should be restored to the ocean.

### Financial.

The passage of the act establishing gold as the standard money has, it is declared, been shown to be timely and judicious. The president adds:

In many respects the national banking law furnishes sufficient liberty for the proper exercise of the banking function, but there seems to be need of better safeguards against the deranging influence of commercial crises and financial panics. Moreover, the currency of the country should be made responsive to the demands of our domestic trade and commerce.

Economy in expenditures is urged. Amendment of the interstate commerce act is advised to insure the cardinal provisions of that act. The work carried on by the department of agriculture is next considered and praised highly. The president then turns to forest preservation and irrigation of arid lands, saying that both are highly necessary. He would put all the work in connection with the forest reserves in charge of the bureau of forestry.

### Irrigation.

The president continues by tracing the connection between the forest reserves and the water supply. He says: The forests are natural reservoirs. By restraining the streams in flood and replenishing them in drought they make possible the use of waters otherwise wasted. They prevent the soil from washing and so protect the storage reservoirs from filling up with silt. Forest conservation is, therefore, an essential condition of water conservation.

The forests alone cannot, however, fully regulate and conserve the waters of the arid region. Great storage works are necessary to equalize the flow of streams and to save the flood waters. Their construction has been conclusively shown to be an undertaking too vast for private effort. Nor can it be best accomplished by the individual states acting alone. The government

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Rye, do	60
Flour per bbl.	3 84
Hay, per ton	12 00
Potatoes, (new), per bushel	75
Turnips, do	20
Tallow, per pound	04
Shoulder, do	11
Side meat, do	09
Vinegar, per qt.	05
Dried apples, per pound	06
Cow hides, do	33
Steer do do	05
Calf skin	80
Sheep pelts	75
Shelled corn, per bushel	70
Corn meal, cwt.	2 00
Bran, cwt.	1 10
Chop, cwt.	1 50
Middlings, cwt.	1 15
Chickens, per pound, new	10
do do old	9
Turkeys, do	21
Geese, do	12
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do 4 and 5, delivered	4 40
do 6, at yard	3 15
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