

TWO CENTS.

SCRANTON, PA., WEDNESDAY MORNING, OCTOBER 10, 1900.

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INDUSTRIAL COMBINATIONS

Mr. Charles R. Flint Discusses the Mis-called "Trusts."

THE POWER TO COMBINE

An Address by the Original Promoter of Combinations to the Illinois Manufacturers' Association at Their Annual Dinner on Chicago Day—A Careful Consideration of the Good Features of the Much Abused Trusts.

By Exclusive Wire from The Associated Press. Chicago, Oct. 9.—Charles R. Flint, of New York, was the principal speaker tonight at the annual dinner of the Illinois Manufacturers' Association at the Grand Pacific Hotel.

Mr. Flint said: A combination of labor is a trade union; a combination of money a bank; an industrial combination is a combination of labor, intelligence and money, popularly mis-called a "trust."

Against this march of industrial progress there has always been opposition. There have been those who, pointing to special interests, to the unscrupulous, the disinterested and the unenlightened, have endeavored to obtain political favor by opposing progress.

Today there are men of intellectual refinement and pleasing personality for whom the centers of finance, commerce and industrial activity, who read of industrial life, but who see not in it; who are studying the history of industrial progress, but are not making history—and yet, as Blomark said, "dressed with the dangerous garb of oratory," they are advocating theories in business and finance that, if adopted, would destroy the very basis of our industrial existence.

In this great territory of ours we already have with us those who are not making history, but who are studying the history of industrial progress, but are not making history—and yet, as Blomark said, "dressed with the dangerous garb of oratory," they are advocating theories in business and finance that, if adopted, would destroy the very basis of our industrial existence.

The men of action, however, leaders in the industrial wars for supremacy of the American farmer, the American manufacturer and the American workman, should not be disturbed by the clamor of those who are not in the struggle, and therefore cannot appreciate the actual conditions, and whose leadership, if accepted, would lead to their impoverishment, would conduct us to inevitable disaster.

Tendency of Trade. "The tendency of modern trade is toward consolidation, because it is the cheapest." Centralized machinery permits the highest development of special facilities and processes. The factory running full time, on large volume, reduces the percentage of overhead charges. Direct sales on a large scale minimize the cost of distribution. Centralization of manufacture and distribution allows aggregate stocks, and therefore less stock wear, storage, insurance and interest. Consolidated management results in the raising and fixing of the standards of quality, the best standards being adopted in the industry, and financial embarrassment through over-production; in less loss by bad debts through comparisons of credit and in securing the advantages of comparative accounting and comparative administration.

Industrial evolution, which is as inevitable and unalterable as the law of gravitation, has attained its apex, highest development here in the United States. Every unprejudiced man must recognize its advantages, and that it is because of them that we are taking so important a position in the world's markets, increasing our national wealth, furthering the welfare and raising the prosperity of our people.

Problems of the Economists. The great problems of the economists of production have been solved from this time forward, all economic thought will be concerned chiefly on the economics of distribution, and so, the matter which today most interests us is not so much the fact of our great industrial prosperity, but, rather, the question whether the advantages of that prosperity are suitably divided among the contributors to it: (1) Capital. (2) Superintendence and (3) Labor.

The share to capital takes the form either of interest or dividends. Now, we find that the rate of interest paid on those furnishing money to industrial enterprises is steadily decreasing. Fifty years ago, the average rate through the United States was 8 per cent. per annum. Now it is less than 5. The general rule can be laid down that the greater the confidence, the higher and more perfect the industrial organization, the lower the rate of interest. During the year 1899 the stability of our currency and the financial conditions of our industrial development were regarded by many with doubt, and money loaned as high as 25 per cent. The banker is now willing to take lower interest in exchange for greater security and for a steadier and less volatile demand for his funds and so, that the industrial organization which furnishes the most security is the one which receives the lowest rate of interest.

LYONS DISPOSED OF BY CAIN. Baltimore, Oct. 9.—Harris Lyons, the colored man who was arrested for the murder of John P. McKim, was today sentenced to the State Prison at Annapolis for a term of 10 years.

MR. BRYAN OBJECTS TO THE PARADES

He Desires to Use All the Time in Talking.

WILL RETURN TO PEKIN

The Chinese Emperor's Promise to Foreign Ministers.

GOV. ROOSEVELT AT ST. LOUIS

Vast Exposition Coliseum Crowded by an Enthusiastic Audience.

By Exclusive Wire from The Associated Press. St. Louis, Oct. 9.—St. Louis' vast exposition coliseum was crowded tonight in honor of Governor Roosevelt, who spoke a little more than an hour. The governor was tired, having ridden in a parade given in the afternoon. Later he was escorted from the Planters hotel in the evening by prominent Republicans of Missouri, a mounted regiment of Rough Riders, and several thousand citizens in carriages or on foot.

It is a bit difficult to know what issue to discuss on an occasion like this. I am perfectly willing to meet them on any issue if they will only let me know what it is and stay long enough on it. Take the question of free silver, for instance. You are fortunate enough to know whether Mr. Bryan, if elected, will pay the obligations of the national debt in silver. Mr. Bryan would divide this knowledge, for Mr. Bryan says: "There is no doubt about where we stand. We are for the gold standard and we are for the gold standard."

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WILL RETURN TO PEKIN

The Chinese Emperor's Promise to Foreign Ministers.

FAVORABLE TIMING AWAITED

France Says Situation Is Better Than British Reports Indicate—Li Hung Chang in Peking—Mr. Wu Explains His Government's Actions—Profound Impression Created on the Imperial Family by Action of Foreign Troops at Peking.

GOV. ROOSEVELT AT ST. LOUIS

Vast Exposition Coliseum Crowded by an Enthusiastic Audience.

By Exclusive Wire from The Associated Press. Paris, Oct. 9.—It is announced semi-officially today that the news received here from China is more reassuring than that in the English dispatches. It is said that an agreement between the powers will be arrived at on the basis of M. Delcasse's note, that the reported arrival of Li Hung Chang at Peking has been confirmed, and that confirmation has also been received of the degradation of Prince Tuan.

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CONVENTION OF POOR DIRECTORS

Gathering of Directors of Charities at Wilkes-Barre.

MINE WORKERS AT SHAMOKIN

President Mitchell Takes Part in Big Labor Demonstration.

EXCITING SCENE AT YOUTSEY TRIAL

The Defendant Becomes Hysterical and Is Now in a Critical Condition.

By Exclusive Wire from The Associated Press. Georgetown, Ky., Oct. 9.—One of the most remarkable scenes ever enacted in a Kentucky court occurred tonight in the trial of Henry E. Youtsey, charged with being a principal in the shooting of Arthur Goebel, who was put on the stand and Judge Ben Williams, who for the first time appeared for the prosecution, did the questioning. Arthur Goebel said: "I talked with Youtsey the day he was arrested, late in the afternoon, in the Frankfort jail, in reference to the murder of my brother."

By Exclusive Wire from The Associated Press. Reading, Pa., Oct. 9.—Hundreds of railroaders, who otherwise would be thrown out of work by the stoppage of anthracite shipments, are now employed in bringing through soft coal from the west. Hundreds of carloads are delivered daily to the company at Harrisburg and Williamsport and rushed to Philadelphia and Port Liberty.

By Exclusive Wire from The Associated Press. Reading, Pa., Oct. 9.—The forty-sixth annual fair under the joint auspices of the State and County associations, opened here today. Weather conditions were unfavorable, and resulted in a rather small attendance. The exhibits in all departments are large and unusually fine. A large number of fairs were on hand, but met disappointment, the authorities having taken a firm stand against all the games of chance.

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MINE WORKERS AT SHAMOKIN

President Mitchell Takes Part in Big Labor Demonstration.

SPEECH TO THE MINERS

He Says the Strike Will Not Be off Until so Declared by the Miners in Convention—Does Not Expect That One Strike Will Eradicate All the Wrongs Suffered for Forty Years. Believes That the Organization Will Be Powerful in Future.

EXCITING SCENE AT YOUTSEY TRIAL

The Defendant Becomes Hysterical and Is Now in a Critical Condition.

By Exclusive Wire from The Associated Press. Shamokin, Oct. 9.—President Mitchell, of the United Mine Workers, who came here today to take part in a labor demonstration, was welcomed in a most enthusiastic manner by the thousands of striking mine workers in this section of the Schuylkill valley. The city was profusely decorated, and all the stores and other business houses in the vicinity closed at noon, and thousands of people came from surrounding towns to take part in the parade and to listen to Mr. Mitchell's speech at a mass meeting which was held after the parade.

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THE NEWS THIS MORNING

Weather Indications Today, PARTLY CLOUDY.

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DEMONSTRATION AT GREENVILLE

Governor Stone, Senator Quay and Party Are Enthusiastically Received—Mr. Quay's Address.

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NOTHING FURTHER TO OFFER

Operators Have Gone to the Limit of Concessions.

WILL NOT MODIFY OFFER

It Is Plain and Complete, the Operators Say, and Contains All That They Can Afford to Give—Ten Per Cent. Increase Means That Every Mine Worker in the Anthracite Region Will Get a \$1.10 Where He Got a Dollar Before—The Powder Question Only Enters Into It as a Matter of Bookkeeping—Arrangements for Today's Demonstration. Celebrities to Participate.