ROOT OUTLINES THE CAMPAIGN

Makes Stirring Speech on Taking Chair as Temporary Chairman of Republican National Convention.

(Continued From First Page.)

the 20th century by the organization of national political parties. In them men join for the promotion of a few cardinal principles upon which they agree. For the sake of those principles they lay aside their differences upon less important questions. To represent those principles and to carry on the government in accordance with them, they present to the people candidates whose competency and loyalty they approve. The people by their choice of candidates indicate the principles and methods which they wish followed in the conduct of their government. They do not berely choose between men; they choose between parties—between the principles they profess, the methods they follow, the trustworthiness of their professions, the inferences to be drawn from the records of their past, the general weight of character of the body of men who will be brought into participation in government by their ascendency.

Will Complete Half Century.

When the course of the next administration is but half done the republican party will have completed the first half century of its national life. Of the 11 administrations since the first election of Abraham Lincoln, nine—covering a period of 36 years—have been under republican presidents. For the greater part of that time, the majority in each house of congress has been republican. History affords no parallel in any age or country for the growth in national greatness and power and honor, the wide diffusion of the comforts of life, the uplifting of the great mass of the people above the hard conditions of poverty, the common opportunity for education and individual advancement, the universal possession of civil and religious liberty, the protection of property and security for the rewards of industry and enterprise, the cultivation of national morality, respect for religion, sympathy with humanity and love of liberty and justice, which have marked the life of the American people during this long period of republican control.

With the platform and the candidates of this convention, we are about to ask a renewed expression of popular confidence in the republican party.

We shall ask it because the principles to which we declare our adherence are right, and the best interests of our country require that they should be followed in its government.

We shall ask it because the unbroken record of the republican party in the past is an assurance of the sincerity of our declarations and the fidelity with which we shall give them effect. Because we have been constant in principle, loyal to our beliefs and faithful to our promises, we are entitled to be believed and trusted now.

Assurance of Good Government.

We shall ask it because the character of the party gives assurance of good government. A great political organization, competent to govern, is not a chance collection of individuals brought together for the moment as the shifting sands are piled up by wind and sea, to be swept away, to be formed and re-formed again. It is a growth. Traditions and sentiments reaching down through struggles of years agone, and the stress and heat of old conflicts, and the influence of leaders passed away, and the ingrained habit of applying fixed rules of interpretation and of thought,—all give to a political party known and inalienable qualities from which must follow in its deliberate judgment and ultimate action, like results for good or bad government. We do not deny that other parties have in their membership men of morality and patriotism; but we assert with confidence that above all others, by the influences which gave it birth and have maintained its life, by the causes for which it has striven, the ideals which it has followed, the republican party as a party has acquired a character which makes its ascendancy the best guarantee of a government loyal to principle and effective in execution. Through it more than any other political organization the moral sentiment of America finds expression. It cannot depart from the direction of its tendencies. From what it has been may be known certainly whit it must be. Not all of us rise to its standard; not all of us are worthy of its glorious history; but as a whole this great political organization—the party of Lincoln and McKinley—cannot fail to work in the spirit of its past and in loyalty to great ideals.

Confidence Asked For.

We shall ask the continued confidence of the people because the candidates whom we present are of proved competency and patriotism, fitted to fill the offices for which they are nominated, to the credit and honor of our country.

We shall ask it because the present policies of our government are beneficial and ought not to be set aside; and the people's business is being well done, and ought not to be interfered with.

Have not the American people reason for satisfaction and pride in the conduct of their government since the election of 1900, when they rendered their judgment of approval upon the first administration of President McKinley? Have we not had an honest government? Have not the men selected for office been men of good reputation who by their past lives had given evidence that they were honest and competent? Can any private business be pointed out in which lapses from honesty have been so few and so trifling proportionately, as in the public service of the United States? And when they have occurred, have not the offenders been relentlessly prosecuted and sternly punished without regard to political or personal relations?

Have we not had an effective government? Have not the laws been enforced? Has not the slow process of legislative discussion upon many serious questions been brought to practical conclusions embodied in beneficial statutes? and has not the executive proceeded without vacillation or weakness to give these effect? Are not the laws of the United States obeyed at home? and does not our government command respect and honor throughout the world?

Have we not had a safe and conservative government? Has not property been protected? Are not the fruits of enterprise and industry secure? What safeguard of the constitution for vested right or individual freedom has not been scrupulously observed? When has any American administration ever dealt more considerately and wisely with questions which might have been the cause of conflict with foreign powers? When have more just settlements been reached by peaceful means? When has any administration wielded a more powerful influence for peace? and when have we rested more secure in friendship with all mankind?

Taxes Four Years Ago.

Four years ago the business of the country was loaded with burdensome internal taxes, imposed during the war with Spain. By the acts of March 2, 1901, and April 12, 1902, the country has been wholly relieved of that annual burden of over $100,000,000; and the further accumulation of a surplus which was constantly withdrawing the money of the country from circulation has ben prevented by the reduction of taxation.

Between June 30, 1900, and June 1, 1904, our treasury department collected in revenues the enormous sum of $2,203,000,000 and expended $2,028,000,000, leaving us with a surplus of over $170,000,000 after paying the $50,000,000 for the Panama canal and loaning $4,600,000 to the St. Louis exposition. Excluding those two extraordinary payments, which are investments from past surplus and not expenditures of current income, the surplus for this year will be the reasonable amount of about $12,000,000.

The vast and complicated transactions of the treasury, which for the last fiscal year show actual cash receipts of $4,250,290,262 and disbursements of $4,113,199,414, have been conducted with perfect accuracy and fidelity and without the loss of a dollar. Under wise management the financial act of March 14, 1900, which embodied the sound financial principles of the republican party and provided for the maintenance of our currency on the table basis of the gold standard, has wrought out beneficient results. On November 1, 1899, the interest-bearing debt of the United States was $1,046,049,020. In May 1 last the amount of that debt was $895,157,440, a reduction of $150,891,580. By refunding, the annual interest has been still more rapidly reduced from $40,347,884 on November 1, 1899, to $24,176,745 on June 1, 1904, an annual saving of over $16,000,000. When the financial act was passed the thinly settled portions of our country were suffering for lack of banking facilities because the banks were in the large towns, and none could be organized with a capital of less than $50,000. Under the provisions of that act, there were organized down to May 1 last 1296 small banks of $25,000 capital, furnishing, under all the safeguards of the national banking system, facilities to the small communities of the west and south. The facilities made possible by that act have increased the circulation of national banks from $254,402,730 on March 14, 1900, to $445,988,565 on June 1, 1904. The money of the country in circulation has not only increased in amount with our growth in business, but it has steadily gained in the stability of the basis on which it rests. On March 1, 1897, when the first administration of McKinley began, we had in the country including bullion in the treasury, $1,806,272,076. This was $23.14 per capita for our population, and of this 38,893 per cent was gold. On March 1, 1901, when the second administration of McKinley began, the money in the country was $2,467,295,228. This was $28.34 per capita, and of this 45,273 per cent was gold. On May 1 last the money in the country was $2,814,985,446, which was $31.02 per capita, and of it 48,028 per cent was gold. This great increase of currency has been arranged in such a way that the large government notes in circulation are gold certificates, while the silver certificates and greenbacks are of small denominations. As the large gold certificates represent gold actually on deposit, their presentation at the treasury in exchange for gold can never infringe upon the gold reserve. As the small silver certificates and greenbacks are always in active circulation, no large amount of them can be accumulated for the purpose of drawing on the gold reserve; and thus, while every man can get a gold dollar for every dollar of the government's currency, the endless chain which we were once taught to fear so much, has been effectively put out of business. The secretary of the treasury has shown himself mindful of the needs of business and has so managed our finances as himself to expand and contract our currency as occasion has required. When in the fall of 1902 the demand for funds to move the crops caused extraordinary money stringency, the secretary exercised his lawful right to accept state and municipal bonds as security for public deposits, thus liberating United States bonds which were used for additional circulation. When the crops were moved and the stringency was over he called for a withdrawal of the state and municipal securities, and thus contracted the currency. Again, in 1903, under similar conditions, he produced similar results. The payment of the $50,000,000 for the Panama canal made last month without causing the slightest disturbance in finance, showed good judgment and a careful consideration of the interests of business upon which our people may confidently rely.

Concerning Trusts.

Four years ago the regulation by law of the great corporate combinations called "trusts" stood substantially where it was when the Sherman anti-trust act of 1890 was passed. President Cleveland, in his last message of December, 1896, had said:

"Though congress has attempted to deal with this matter by legislation, the laws passed for that purpose thus far have proved ineffective, not because of any lack of disposition or attempt to enforce them, but simply because the laws themselves as interpreted by the courts do not reach the difficulty. If the insufficiencies of existing laws can be remedied by further legislation, it should be done. The fact must be recognized however that all federal legislation on this subject may fall short of its purpose because of inherent obstacles and also because of the complex character of our governmental system, which, while making federal authority supreme within its sphere, has carefully limited that sphere by metes and bounds that cannot be transgressed."

At every election, the regulation of trusts has been the football of campaign oratory and the subject of many insincere declarations.

Our republican administration has taken up the subject in a practical, sensible way as a business rather than a political question, saying what it really meant, and doing what lay at its hand to be done to accomplish effective regulation. The principles upon which the government proceeded were stated by the president in his message of December, 1902. He said:

"A fundamental base of civilization is the inviolability of property; but this is in no wise inconsistent with the right of society to regulate the exercise of the artificial powers which it confers upon the owners of property, under the name of corporate franchises, in such a way as to prevent the misuse of these powers. * * *

"We can do nothing of good in the way of regulating and supervising these corporations until we fix clearly in our minds that we are not attacking the corporations, but endeavoring to do away with any evil in them. We are not hostile to them; we are merely determined that they shall be so handled as to subserve the public good. We draw the line against misconduct, not against wealth. * * *

"In curbing and regulating the combinations of capital which are or may become injurious to the public we must be careful not to stop the great enterprises which have legitimately reduced the cost of production, not to abandon the place which our country has won in the leadership of the international industrial world, (not to strike down wealth with the result of closing factories and mines, of turning the wage-worker idle in the streets and leaving the farmer without a market for what he grows. * * *

"I believe that monopolies, unjust discriminations, which prevent or cripple competition, fraudulent over-capitalization, and other evils in trust organizations and practices which injuriously affect interstate trade, can be prevented under the power of the congress to 'regulate commerce with foreign nations and among the several states' through regulations and requirements operating directly upon such commerce, the instrumentalities thereof, and those engaged therein."

After long consideration, congress passed three practical statutes; on February 11, 1903, an act to expedite hearings in suits in enforcement of the anti-trust act; on February 14, 1903, the act creating a new department of commerce and labor with a bureau of corporations, having authority to secure systematic information regarding the organization and enlarging the powers of the interstate commerce commission and of the courts, to deal with secret rebates in transportation charges, which are the chief means by which the trusts crush out their smaller competitors.

Suits Against Railroads.

The attorney general has gone on in the same practical way, not to talk about the trusts, but to proceed against the trusts by law for their regulation. In separate suits 14 or the great railroads of the country have been restrained by injunction from giving illegal rebates to the favored shippers, who by means of them were driving out the smaller shippers and monopolizing the grain and meat business of the country. The beef trust was put under injunction. The officers of the railroads engaged in the cotton carrying pool, affecting all that great industry of the south, were indicted and have abandoned their combination. The Northern Securities Company which undertook by combining in one ownership the capital stocks of the Northern Pacific and Great Northern railroads to end traffic competition in the northwest, has been destroyed by a vigorous prosecution expedited and brought to a speedy and effective conclusion in the supreme court under the act of February 11, 1903. The attorney general says:

"Here, then, are four phases of the attack on the combinations in restraint of trade and commerce—the railroad injunction suits, the cotton pool cases, the beef trust cases, and the Northern Securities case. The first relates to the monopoly produced by secret and preferential rates for railroad transportation; the second to railroad traffic pooling; the third to a combination of independent corporations to fix and maintain extortionate prices for meats; and the fourth to a corporation organized to merge into itself the control of parallel and competing lines of railroad and to eliminate competition in their rates of transportation."

The right of the interstate commerce commission to compel the production of books and papers has been established by the judgment of the supreme court in a suit against the coal carrying roads. Other suits have been brought and other indictments have been found and other trusts have been driven back within legal bonds. No investment in lawful business has been jeopardized, no fair and honest enterprise has been injured; but it is certain that wherever the constitutional power of the national government reaches, trusts are being practically regulated and curbed within lawful bounds as they never have before, and the men of small capital are finding in the efficiency and skill of the national department of justice a protection they never had before against the crushing effect of unlawful combinations.

Wealth of Farm Land.

We have at last reached a point where the public wealth of farm land which has seemed so inexhaustible is nearly gone, and the problem of utilizing the remainder for the building of new homes has become of vital importance.

The present administration has dealt with this problem vigorously and effectively. Great areas had been unlawfully fenced in by men of large means, and the home-builder had been excluded. Many of these unlawful aggressors have ben compelled to relinquish their booty, and more than 2,000,000 acres of land have been restored to the public. Extensive frauds in procuring grants of land, not for homesteads but for speculation, have been investigated and stopped, and the perpetrators have been indicted and are being actively prosecuted. A competent commission has been constituted to examine into the defective working of the existing laws and to suggest practical legislation to prevent further abuse. That commission has reported, and bills adequate to accomplish the purpose have been framed and are before congress. The further denundation of forest areas, producing alternate floods and dryness in our river valleys, has been checked by the extension of forest reserves, which have been brought to aggregate more than 63,000,000 acres of land. The reclaimation by irrigation of the vast arid regions forming the chief part of our remaining public domain, has been provided for by the national reclaimation law of June 17, 1903. The execution of this law, without taxation and by the application of the proceeds of public land sales alone, through the construction of storage reservoirs for water, will make many millions of acres of fertile lands available for settlement. Over $20,000,000 from these sources have been already received to the credit of the reclamation fund. Over 33,00,000 acres of public lands in 14 states and territories have been embraced in the 67 projects which have been devised and are under examination, and on eight of these the work of actual construction has begun. * * *

The Canal Question.

In 1900 the project of an isthmian can stood where it was left by the Clayton-Bulwer treaty of 1850. For half a century it had halted, with Great Britain resting upon a joint right of control, and the great undertaking of de Lesseps struggling against the doom of failure imposed by extravagance and corruption. On November 18, 1901, the Hay-Pauncefote treaty with Great Britain relieved the enterprise of the right of British control and left that right exclusively in the United States. Then followed swiftly the negotiations and protocols with Nicaragua; the isthmian canal act of June 28, 1902; the just agreement with the French Canal Company to pay them the value of the work they had done; the negotiation and ratification of the treaty with Columbia; the rejection of that treaty by Columbia in violaion of our rights and the world's right to the passage of the isthmus; the seizure by Panama of the opportunity, to renew her oft-repeated effort to throw off the hateful and oppressive yoke of Columbia and resume the independence, which once had been hers, and of which she had been deprived by fraud and force; the success of the revolution; our recognition of the new republic followed by recognition from substantially all the civilized powers of the world; the treaty with Panama recognizing and confirming our right to construct the canal; the ratification of the treaty by the senate; confirmatory legislation by congress; the payment of the $50,000,000 to the French Company and to Panama; the appointment of the canal commission in accordance with law; and its organization to begin the work.

In Accordance With Law.

The action of the United States at every step has been in accordance with the law of nations, consistent with the principles of justice and honor, in discharge of the trust to build the canal we long since assumed, by denying the right of every other power to build it, dictated by a high and unselfish purpose, for the common benefit of all mankind. That action was wise, considerate, prompt, vigorous and effective; and now the greatest of constructive nations stands ready and competent to begin and to accomplish the great enterprise which shall realize the dreams of past ages, bind together our Atlantic and Pacific coasts, and open a new highway for that commerce of the orient whose course has controlled the rise and fall of civilizations. Success in that enterprise greatly concerns the credit and honor of the American people, and it is for them to say whether the building of the canal shall be in charge of the men who made its building possible, or of the weaklings

Continued on page 7.

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