

# Executive Deals With Questions of Legislation, Decries Indignuous Attacks on Courts—Temporary Injunctions Frequently an Injustice—Improper Use of Corporations.

(United Press Special Wire.)  
Washington, Dec. 8.—President Roosevelt's message, sent to congress today, is in full as follows:

To the Senate and House of Representatives.—The financial management of the nation at the present time is excellent, and the financial management of the nation's interests by the government during the last seven years has shown the most satisfactory results. But our currency system is imperfect, and it is earnestly to be hoped that the currency commission will be able to propose a good system which will do away with the existing defects.

During the period from July 1, 1901, to September 30, 1908, there was an increase in the amount of money in circulation of \$92,991,339. The increase in the per capita during this period was \$7.06. Within this time there were several occasions when it was necessary for the treasury department to come to the relief of the money market by purchases or redemptions of United States bonds. In order to maintain national banks, by stimulating additional issues of national bank notes, and by facilitating the withdrawal of gold from abroad. Our imperfect currency system has made these proceedings necessary. The monetary disturbance in the fall of 1907 immensely increased the difficulty of ordinary methods. The available working balance in the treasury had been reduced to approximately \$100,000,000. Throughout the country had been obliged to resort to the expedient of issuing clearing house certificates. In this emergency it was determined to invite subscriptions for \$50,000,000 Panama canal 3 per cent certificates of indebtedness authorized by the act of June 13, 1898. It was proposed to reduce the net result of the four proceeds of these issues, and to permit their use as a basis for additional circulating notes. The effect of this procedure was so great that it was necessary to issue only \$24,631,900 of the certificates of indebtedness and \$15,428,500 of the certificates of indebtedness.

During the period from July 1, 1901, to September 30, 1908, the balance between the net ordinary receipts and the net ordinary expenses of the government showed a surplus of \$99,282,413.54. The financial operations of the government during this period, based upon the ordinary receipts and expenditures, resulted in a net reduction of the interest bearing debt of \$1,000,000,000. Notwithstanding that there had been two sales of Panama canal bonds amounting to \$98,000,000, and the issue of 3 per cent certificates of indebtedness under the act of June 13, 1898, amounting to \$66,500,000, the net result of the treasury department under the act of March 14, 1900, resulted in the conversion into gold of \$20,309,400 bonds bearing higher rates of interest. A decrease of \$3,687,455 in the annual interest charge was effected from these operations.

In short, during the seven years and three months there has been a net reduction of nearly \$1,000,000,000 of receipts over expenditures, a reduction of the interest bearing debt of \$1,000,000,000, and a saving of nearly \$3,687,455 in the annual interest charge. This is a record which should be a source of pride to the nation, and which should be regarded as a source of inspiration to the people.

**Corporations.**  
As regards the great corporations engaged in interstate business, and especially the railroads, I can only repeat what I have already said and again say, that I believe that the interstate clause of the constitution of the United States has been completely nullified by the Sherman anti-trust law, because such a law can be enforced only imperfectly and unceasingly almost as much hardship as good. I strongly advocate that instead of an unwise effort to enforce the Sherman law, there shall be substituted a law which shall expressly permit combinations which are in the interest of the public, and which shall give to some agency of the national government full power of control and supervision over the entire business of interstate commerce. This control should be secured entirely publicly in all matters which are of public interest, and furthermore, the power, not by judicial but by executive action, to prevent or put a stop to every form of improper favoritism or other wrongdoing.

of the shippers should all be guarded against one another. To the extent of their undue and improper consideration it is to be unjust to the others.

**Rates Must Be Low.**  
Rates of interstate commerce as low as is compatible with giving proper returns to all the employees of the railroad, from the highest to the lowest, and that the returns to the carriers, but they must not, for instance, be reduced in such fashion as to necessitate a cut in the wages of the employees, and the abolition of the proper and legitimate profits of honest shareholders.

**Forward for Completion.**  
It is to the interest of us that there should be a premium put upon individual initiative and individual enterprise, and an ample reward for the great directing intelligences alone competent to manage the great business of the nation. It is in my mind that exactly as the anarchist is the worst enemy of liberty and the individual, so the man who defends the rights of property have most to fear from the man who would take away from the man who are championing popular rights and the man who have most to fear from the demagogue who would take away from the man who are championing popular rights and the man who have most to fear from the demagogue who would take away from the man who are championing popular rights.

**Government Control.**  
The opposition to government control of interstate commerce makes it most effective effort for the first half of the century. There are many instances of men who have been engaged in interstate commerce, and who have been engaged in interstate commerce, and who have been engaged in interstate commerce.

**Government Supervision.**  
Interstate commerce is now chiefly conducted by railroads, and the great corporation has supplanted the mass of small partnerships or individuals. The proposal to make the national government supreme over, and therefore to give it complete control over, the railroads, is a proposal to give to the government the power to carry out to the letter one of the prime purposes, if not the prime purpose, for



President Theodore Roosevelt, Who Sent His Message to Congress Today.

which the constitution was founded. It does not represent centralization. It is not a centralization of power. It is a centralization of responsibility. It is a centralization of the power which the constitution has already come in business. If this responsibility outside business power is to be controlled in the interest of the general public it can only be controlled in one way: by giving adequate power to the state government, the national government. Forty or 50 separate state governments cannot exercise the power of the national government. It is in my mind that exactly as the anarchist is the worst enemy of liberty and the individual, so the man who defends the rights of property have most to fear from the man who would take away from the man who are championing popular rights and the man who have most to fear from the demagogue who would take away from the man who are championing popular rights.

**Objection to Combine.**  
Those who believe in efficient national control, on the other hand, are in the least object to combinations; do not in the least object to concentration in securing to the public the best results. They favor both, with the all important proviso that there shall be no public about their workings, and such thoroughgoing control over the entire business of interstate commerce, and who have been engaged in interstate commerce, and who have been engaged in interstate commerce.

**Frank Recognition.**  
As far as possible I hope to see a frank recognition of the advantages conferred by machinery, organization, and division of labor, and to see an effort to bring about a larger share in the ownership by wage-workers of railroads, of the great manufacturing plants, of the great mining operations, and of the great agricultural enterprises. We do not for a moment believe that the problem will be solved by any short cut, or by any makeshift, or by any expedient. Some of these remedies are outside the power of the government. Some must lie outside the power of the federal government. But the legislation which the federal government can enact, and which is absolutely vital in order to secure the attainment of our purpose. Many laws are needed. There should be regulation by the national government of the great interstate corporations, including a simple method of account keeping, the abolition of rebates and special privileges. There should be regulation of the public utility companies engaged in public utility, including the corporations which get power from water rights. There should be regulation of the mining and the guardianship of mines and forests. The legislation hereinafter referred to should concurrently be enacted into law.

It does not have to be created; the only question is whether it shall be used or not. It is not a centralization of power over which the power ought to be exercised will not remain idle. Let those who object to this increase in the use of the only power available, the national power, be frank, and admit openly that they propose to abandon any effort to control the great business corporations and to exercise supervision over the accumulation and distribution of wealth; for such supervision and control can only come through the particular kind of increase of power. We no more believe in that empiricism which demands absolutely unrestrained individualism than we do in that empiricism which clamors for a deadening socialism which would destroy all individual initiative and would ruin the country that it is so often invoked. It is eminently right that the nation should fix the terms upon which the great fortunes are to be made. They rarely do good and they often do harm to those who inherit them in their entirety.

**Need Legislation.**  
Pending a thorough-going investigation and action there is certain legislation which should be enacted at once. The law, passed at the last session, granting compensation to the employees of the government and to the employees of the government and to the employees of the government and to the employees of the government.

**Violence of Crusade.**  
The violence of the crusade for this legislation and its complete failure to illustrate two truths which it is essential that our people should learn. In the first place, they ought to teach the workers that by demanding what is improper and impossible he plays into the hands of the employer. It is a temporary success, would inevitably in the end cause a violent reaction and would band the great mass of citizens together, forcing them to stand by all the judges, competent and incompetent alike, rather than to see the wheels of justice stopped. A movement of this kind can ultimately result in nothing but damage to those whose behalf it is nominally undertaken. This is a most healthy truth, which it is wise for our people to learn. It is a movement based on that class hatred which

# Destruction of Forest a National Calamity Inland Waterways and National Parks—Defense of Policies Incorporated in Panama Canal System of Construction.

accident, the family would only receive compensation the equivalent of one or two months' earnings. In this respect the generosity of the United States towards its employees compares most unfavorably with that of every country in Europe—even the poorest.

**Terms of Act.**  
The terms of the act are also a hardship upon the employees in cases where the accident is in any way due to the negligence of the employee. It is in such cases that the danger will lead man to take chances that can be construed into negligence. So well is this recognized that in practically all countries the law would place the burden of liability and compensation for accidents in industry. It is humiliating that at European international conferences the laws of the United States should be singled out as the most belated among the nations in respect of the liability of employers. This government is itself a large employer of labor, and in its dealings with its employees it should set a standard which should be followed by the employer of labor, and in its dealings with its employees it should set a standard which should be followed by the employer of labor, and in its dealings with its employees it should set a standard which should be followed by the employer of labor.

**The Courts.**  
I most earnestly urge upon the congress the duty of increasing the totally inadequate salaries now given to our judges. It is a source of regret that public servants who do as valuable work, nor whose reward is so inadequate as compared with the salaries of the judges. It is not sufficient that the salaries should be paid as promptly as possible, but that the salaries should be paid as promptly as possible, but that the salaries should be paid as promptly as possible.

**Attack on Judiciary.**  
At the last election certain leaders of organized labor made a violent and sweeping attack upon the entire judiciary in such terms as to include the most unjust, honest and broad minded judges of the nation. It is a source of regret that public servants who do as valuable work, nor whose reward is so inadequate as compared with the salaries of the judges. It is not sufficient that the salaries should be paid as promptly as possible, but that the salaries should be paid as promptly as possible.

**Court Decisions.**  
There are certain decisions by various courts which are seriously detrimental to the rights of wage-workers. This is true of all the decisions which have been rendered by the courts, by the constitution, guaranteed their liberty to contract to enter a dangerous occupation, or to work an unhealthy occupation, or to work in unhealthy surroundings; and therefore cannot recover damages when such an occupation, and cannot be forbidden to work what the legislature decides is an excessive number of hours of work which the legislature decides to be unhealthy. The most dangerous occupations are often the poorest paid and those where the hours of work are longest; and in many cases those who go into them are driven by necessity, so great that they have practically no alternative. Decisions such as those which have been rendered by the courts, by the constitution, guaranteed their liberty to contract to enter a dangerous occupation, or to work an unhealthy occupation, or to work in unhealthy surroundings; and therefore cannot recover damages when such an occupation, and cannot be forbidden to work what the legislature decides is an excessive number of hours of work which the legislature decides to be unhealthy.

at times assumes the name of "class consciousness" and is liable to fall, and if it temporarily succeeds, to do far reaching damage. "Class consciousness" is merely another name for the odious and selfishness, is equally noxious whether in an employer's association or in a workmen's association. The movement in question was one in which the appeal was made to all workmen to vote in the election, and to vote as individuals of a certain class in society. Such an appeal in the first place is a most unwise and far sighted among the persons to whom it is addressed, and in the second place tends to arouse a strong antagonism among all other classes of citizens whom it therefore tends to unite against the very organization on whose behalf it is issued. The result is therefore unfortunate from every standpoint. This healthy truth, by the way, will be seized by the Socialists if they ever succeed in establishing in this country an important national party based on such class consciousness and selfishness.

**Blinded to Wrongs.**  
But the extreme reactionaries, the wrongs who blind themselves to the wrongs now committed by the courts on laboring men, do not think seriously as to what such a movement as this portends. The judges who have allowed themselves to be misled and actively to check the dishonest activity of the very rich man who works in industry, who is a mismanagement of corporations, who is a mismanagement of corporations, who is a mismanagement of corporations, who is a mismanagement of corporations.

**Alive to Conditions.**  
The great mass of our judicial officers are I believe alive to these changes of conditions which so materially affect the work of the courts. It is a source of regret that public servants who do as valuable work, nor whose reward is so inadequate as compared with the salaries of the judges. It is not sufficient that the salaries should be paid as promptly as possible, but that the salaries should be paid as promptly as possible.

**Need Legislation.**  
Pending a thorough-going investigation and action there is certain legislation which should be enacted at once. The law, passed at the last session, granting compensation to the employees of the government and to the employees of the government and to the employees of the government.

**Violence of Crusade.**  
The violence of the crusade for this legislation and its complete failure to illustrate two truths which it is essential that our people should learn. In the first place, they ought to teach the workers that by demanding what is improper and impossible he plays into the hands of the employer. It is a temporary success, would inevitably in the end cause a violent reaction and would band the great mass of citizens together, forcing them to stand by all the judges, competent and incompetent alike, rather than to see the wheels of justice stopped. A movement of this kind can ultimately result in nothing but damage to those whose behalf it is nominally undertaken. This is a most healthy truth, which it is wise for our people to learn. It is a movement based on that class hatred which