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## THE MAGNET CASH STORE

Clements & Wilson. Court and Cottonwood



THURSDAY, JULY 26, 1900.

DAILY, WEEKLY AND SEMI-WEEKLY  
East Oregonian Publishing Company, PENDLETON, OREGON.

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Single numbers \$0.10

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year at 90,000,000 bushels, an excess of 20,000,000 bushels over any former year, and if present prices continue it will bring the farmers of Kansas more than \$60,000,000. The corn crop of Kansas is the biggest on record, and the best. There has been just rain enough and just sunshine enough, and if the same conditions prevail until the crop can be harvested it will sell for enough to pay off the mortgage of every farm in the state. This condition, of course, is all due to "the advance agent of prosperity."

It should be possible for even the most intolerant partisan to estimate W. J. Bryan with greater justice and truth in 1900. He has covered the country in his speech-making tours until the people know him by personal contact. He has been sharply criticized for his much speaking, but only so was it possible to reach the voters. Surely it is a remarkable personal triumph that Mr. Bryan has talked so much and damaged himself so little. He has won and will hold a very high place in the history of American politics as an orator, able to meet and to interest the mass of voters. There is no one his superior in this. Back of this art and power is the personality of the speaker. This helps to account for his strength. He is thoroughly sincere. None can doubt this who see and know and study the man. He has come out of the loins of a God-fearing, upright and intellectual American ancestry. His father was an Illinois judge, the magistrate of his region, a staunch Presbyterian, whose house was the stopping-place of men of prominence who came that way, as well as the center of the best there was in the local life. The boy has never departed from the high standing that environed his youth.

**ONE OF THE PARAMOUNT ISSUES.**  
W. R. Hearst's new paper, the Chicago American, says editorially:  
Four years ago the paramount issue of the presidential campaign was the question what sort of dollars we should have. This year the paramount economic issue is the question who shall own whatever dollars there are, and incidentally ourselves along with them.

Thirty years ago the Standard Oil Trust had a capital of \$1,000,000. Now its nominal capital is \$100,000,000, and the actual value of its stock, based on market quotations and earning capacity, is over \$500,000,000. It has increased its wealth over 500 times, or 50 per cent, in thirty years. In the same time the wealth of the nation (including Standard Oil) has not increased over 300 per cent. If the trust has increased so much more than the average, the rest of the country must have increased that much less.

And included in that remainder are scores of other trusts, some of which have accumulated wealth even more rapidly than Standard Oil. The Rockefeller combination cleared \$48,000,000 last year on a nominal capitalization of \$10,000,000. The Carnegie company expects to clear \$42,000,000 this year on a nominal capitalization of \$22,000,000. When the trusts have divided their 40, 50, 100 and 150 per cent, how much will be left for common people?

From 1882 to 1891, when the Standard Oil Trust was comparatively a small affair, its annual dividends averaged 5 1/2 per cent. From 1891 to 1896 they were 12 per cent. In 1896, when most of the industries of the country were in the depths of distress, and millions of men were tramping the roads vainly hunting for work, the Standard Oil dividend jumped to 31 per cent. In 1897 they were 33 per cent, in 1898 30, in 1899 33 and in 1900 48 per cent.

The defenders of the trusts sometimes say that all this means nothing—that the shares of these corporations are to be bought in the open market, and that if their workmen are thrifty and save their wages they can buy them out and own the enterprise themselves. Let us see. A high Standard Oil official was boasting the other day that his trust was a friend of labor, because it employed 35,000 men at a minimum wage of \$1.50 a day. A dollar and a half a working day is nine dollars a week, or \$468 a year. Thirty-five thousand men at that rate would earn \$16,380,000 a year, or almost precisely one-third stock Mr. John D. Rockefeller and half a dozen associates.

If we call the average daily wage \$2, since \$1.50 is the minimum, these 35,000 men would earn \$24,000,000 per week, or \$21,840,000 a year—considerably less than the dividends of Mr. John D. Rockefeller alone.

Now, assuming that Mr. Rockefeller and his 35,000 workmen have the same income, which is an extravagantly generous assumption for the workmen, on which side is there likely to be more ready money for investment in additional stock?

Mr. Rockefeller has one small family to support. He has no vices and no expensive habits of any kind. He does not even pay taxes when he can help it. Practically all of his income is available for reinvestment. Each of the 35,000 workmen may be presumed to have at least a wife and three children—175,000 people in all to be supported from an income no larger than Mr. Rockefeller's. At an average wage of \$2 per day, each person in a Standard Oil workman's family

would have 40 cents a day to live on—including food, clothing, shelter and luxuries. It hardly looks as if more than 30 cents out of the 40 could be devoted to the purchase of stock.

Similar proportions prevail in other enterprises. Mr. Carnegie's individual income from his steel works is greater than the combined incomes of all the workmen in his employ.

When a few men are compensating their incomes at the rate of 50 or 100 per cent and the masses of the people live from hand to mouth, saving nothing and lucky if they can pay their daily expenses without asking for charity, it does not take a very elaborate mathematical calculation to show that the few will soon own all the wealth of the country.

The trust system hastens this process. When business was carried on by a multitude of independent concerns there was always a chance for a bright manufacturer or merchant to make a little fortune that would give him proportionately as large a share of the national wealth as was secured by his richer competitors. But now the small merchant and manufacturer are disappearing. They are being absorbed by the trusts. The bright young man who would formerly have made a stroke of business on his own account is now the hired man of a trust. He draws a salary—a good one, perhaps, as salaries go, but not one that could ever enable him to become a rival of his employers. For every dollar he receives for hire of his brain he enables his masters to pocket twenty. The trusts monopolize not only money but brains, and what brains formerly produced for their owners they now produce for the capitalists to whom they are leased.

This is as fatal as its twin poison of military imperialism to republican government. It is imperialism in another phase. It is the rule of the few over the many—the exploitation of the many by the few. The Declaration of Independence talks about all men being created equal. Is there a man in whom John D. Rockefeller pays \$1.50 a day in any material sense the equal of Mr. Rockefeller?

Suppose he and Mr. Rockefeller each to hold some cherished principle of government, and suppose each went to Washington on the same day to urge his views upon the president, which would get the more respectful reception?

Suppose the workman were sitting in the president's ante-room when his employer came in, would Mr. Rockefeller wait his turn? He would if he had a truly democratic government.

The time may come, and before very long, when the government will have to deal radically with the power which even the legitimate advantages of concentrated wealth confer upon its holders. But that is not the present issue. The democratic party in this campaign has laid out a program of attack upon trusts based upon the destruction of the advantages they gain by unfair and illegitimate means. They are allowed to use the taxing power for their own ends, through the tariff; they are permitted to crush their competitors by railroad discriminations; they resort to criminal means of influencing courts, legislatures and administrative officers. These things the democracy proposes to stop. By doing so it will put a brake on the progress of the republic to destruction, and will be kept fully occupied by that work for the next four years. After that it can decide what ought to be done next.



**Borie & Light, Prop's**  
Alta St., opp. Court House.

**Alba Creamery and Cheese Factory**  
Orders Promptly Filled.  
J. L. BISHOP, Prop.,  
Alba, Oregon.

**The New York World,**  
Thrice-a-Week Edition  
ALMOST A DAILY—AT THE PRICE OF A WEEKLY.

The most widely circulated "weekly" newspaper in America is the Thrice-a-Week edition of the New York World, and with the presidential campaign now at hand you cannot do without it. Here are some of the reasons why it is easily the leader in dollar a year journalism.

It is issued every other day, and is to all purposes a daily.

Every week each subscriber receives 18 pages and often during the "busy" season 24 pages each week.

The price is only \$1 per year.

It is virtually a daily at the price of a weekly.

The news covers every known part of the world. No weekly newspaper could stand alone and furnish such service.

The Thrice-a-Week World has at its disposal all of the resources of the greatest newspaper in existence—the wonder of modern journalism—"America's Greatest Newspaper," as it has been justly termed—The New York World.

Its political news is absolutely impartial. This fact will be of especial value in the presidential campaign coming on.

The best of current fiction is found in its columns.

These are only some of the reasons; there are others. Read it and see them all.

We offer this unequalled newspaper and the weekly East Oregonian together one year for \$2. The regular subscription price of the two papers is \$2.50.

The Tri-Weekly World and the Semi-Weekly East Oregonian one year for \$2.50.

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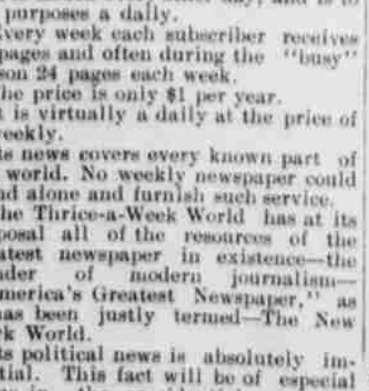
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When in need of...

Hay Forks, Hoe Downs, Wire Cable, Axle Grease, Eldorado Castor, West Va. Black Oil, Capital Cylinder Oil, Compound (by the case or barrel), Rope of all sizes, or a good Stove or Steel Range for the cook house, call and get prices from

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The Pacific Northwest

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PORTLAND, OREGON.

**Wool for Sale**  
Thursdays of each week I will be at the Golden Rule Hotel to receive sealed bids on Lots of Wool, No. 5, 8, 13 and 17, about 500 sacks, now stored in the Independent warehouse. I reserve the privilege of rejecting any or all bids.

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7:00 p. m.	Overland Express for St. Paul, Minn., Chicago, Ill., St. Louis, Mo., Kansas City, Mo., St. Joe, Mo., Omaha, Neb., Denver, Colo., Salt Lake City, Utah, and Portland, Ore.	7:30 a. m.
7:30 a. m.	Roseburg Passenger for Roseburg, Astoria, Seaside, Medford, and Springfield.	7:30 p. m.
7:30 a. m.	Coville Passenger for Coville.	7:30 p. m.
7:30 a. m.	Independence Passenger for Independence.	7:30 p. m.

**ATTORNEYS.**  
CARTER & RALEY, ATTORNEYS AT LAW, Office in Savings Bank Building.  
BEAN & LOWELL, ATTORNEYS AT LAW, Room 15 Association Bank Building, Oregon.  
T. G. HAILEY, LAWYER, OFFICE IN Judd Building, Pendleton, Oregon.  
THOS. FITZGERALD, ATTORNEY AT LAW, Office in Association Block.  
N. BERKELEY, ATTORNEY AT LAW, Office in Association Block.  
E. D. BOYD, ATTORNEY AT LAW, Court St.  
S. A. NEWHERLY, ATTORNEY AT LAW, Room 15 Association Building.  
JAMES A. FEE, LAW OFFICE IN Judd Building.

**PHYSICIANS.**  
DR. W. G. COLE, OFFICE IN PENDLETON Savings Bank Building, Office hours 10 to 12 a. m.; 1 to 5 p. m. Telephone 7.  
F. W. VINCENT, M. D., OFFICE IN Judd Building, Office hours 10 to 12 a. m.; 1 to 5 p. m.  
DR. C. J. SMITH, OFFICE OVER PENDLETON Savings Bank Telephone 2.  
H. S. GARFIELD, M. D., HOMEOPATHIC Physician and Surgeon, Office in Judd Building.

**DENTISTS.**  
E. A. VAUGHAN, DENTIST, OFFICE IN Judd Building.  
A. L. BEATIE, D. D. S., OFFICE OVER Savings Bank. Gas administered.  
E. A. MANN, DENTIST, IN ASSOCIATION Block, over F. B. Clifton's office.

**ARCHITECTS AND BUILDERS.**  
T. F. HOWARD, ARCHITECT AND BUILDER, partitions, makes complete and reliable plans for buildings in the city or country, Room 17, Judd Building.  
ALBERT MASON, CONTRACTOR AND BUILDER, Estimates, plans and specifications furnished. All work guaranteed. Office at Ley & Jensen's blacksmith shop, opposite street.

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**FIRST NATIONAL BANK OF ATHLETIC**  
Oregon. Capital, \$50,000; surplus, \$25,000. Interest on time deposits. Collections promptly made. Special attention given to country loans. W. J. Furnish, president; J. S. Taylor, vice-president; T. J. Morris, cashier.

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Oregon. Capital, \$50,000; surplus, \$25,000. Interest on time deposits. Collections promptly made. Special attention given to country loans. W. J. Furnish, president; J. S. Taylor, vice-president; T. J. Morris, cashier.

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