

THE LEADER.
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A nice little shower last Tuesday so not only the farmer but the pig skin kicker will be happy.

Russel Sage the noted Wall street financier has retired from active business. He is 86 years old and can afford a little rest in his old age as he is a multi-millionaire.

Hanna says so long as he is in the senate there shall be no revision of the tariff. This settles it, and those who expected that there would be any relief from the excessive tariff so long as Hanna is boss of the republican party and that party is in power had as well abandon all hope. The only way to get a tariff revised is to elect a democratic congress and president.

Iowa's temperance experiment will be watched with a great deal of interest. Hereafter chronic drunkards are to be treated as insane and confined in asylums until pronounced cured. The procedure seems to be the same as in case of insanity. Upon complaint the party complained of is brought before a board and examined, and if the facts warrant is sent to the hospital for treatment. It is said that good effects have already been noted, many steady drinkers quitting the habit through fear of being incarcerated and given a thorough treatment.

The total value of the mineral and metal products of the United States in 1901 is given in Volume X of The Mineral Industry now completed, at \$1,376,826,102. This sum, great as it is, represents only the raw material; that is, the metals and minerals as made ready for market, and not the varied forms into which they are manufactured. Moreover, it is the value at the mine or place of production, and does not include the cost of transportation, or delivery to consumers. The figures give some idea of the magnitude and importance of the mineral industry of this country; its full extent and variety can only be realized by a study of the volume in detail.

Next on the program is Basso Profundo Solo by J Pierpont Morgan who has just returned from a profitable engagement in Europe.

My country 'tis to thee,
Fair land God made for me,
To thee I cling;
Land where I hold full sway,
Land where I'm boss today,
Land where I've grabbed away
Most everything.

"Let Music swell the breeze,
I'm back from o'er the seas,
Prepared for biz;
I'll take affairs in hand,
Right at the same old stand—
I'm feeling bully, and
I'll make things whiz.

"Land of the noble free
Who got their rights from me
To skip along,
I own thy rocks and hills,
Thy woods, thy templed hills,
And every bird that fills
The air with song.

THE PRESIDENT'S FAILURE.

Generally speaking the press of the country irrespective of political bias has given President Roosevelt its hearty approval in his efforts to settle the coal strike. This is well and he is deserving of such praise. But as it was expected the effort to end the strike proved a flat failure. That the president's heart is right is not to be questioned for there is no doubt had he taken the stand of Grover Cleveland and called out the government troops the coal barons would have come out victorious as the railway magnates did at Chicago some years ago. That Roosevelt does not throw his influence entirely upon the side of corporations to crush to earth the struggling mass of wage earners as Cleveland did should endear him to the hearts of the common people. Yet he is face to face with a worse condition than before. Has he the backbone to go any further, and what can he do? Has he the courage, with the mass of people at his back, to take another step. The present anti-trust law has not as yet been thoroughly tested. He has the power to use that weapon until it shall have proved a failure. Will he do it? Will he in spite of the certain opposition of his party enforce the Sherman anti-trust law to its full extent. Time will tell. Manifestly President Roosevelt is between the devil and the deep sea. The republican party is in the hands of the money power. It is owned body and soul by the trusts and industrial syndicates. He is in the wrong pew and must either forsake his party or the cause of labor or his party will forsake him and he will be helpless to accomplish the good that we believe is in his heart to do. His strenuousness, his loyalty to free American institutions and the common people will be put to the severest test during the next two years. The next operation that the trust party will perform upon the President will be an amputation of his official head. Mark the Prediction.

According to "The Evening World," Russell Sage, for more than sixty-five years one of the closest observers of finance and the temper of the American people, does not agree with J P Morgan regarding the combination and consolidation of all the great industries.

Mr Sage believes that the combination of all the great industries will inevitably result in one of the greatest financial crashes ever seen in the United States and that, too, at no very distant period. Mr Sage is quoted as saying:

"Combinations of all great industries are a menace to the government. Such combinations are not only a menace but are the oppressors of the people. Should an era of combinations ensue, the American people will certainly revolt against them and if they do there will be financial ruin such as people have never dreamed of in the history of the world.

"There are certain times when combinations are useful and beneficial. When several industries are beginning business it is well for the individuals to combine for mutual protection until the business is gotten on its feet. When the business is firmly established, the combination should be disrupted and conducted along individual lines. The embarrassment of one individual would not then mean the wreckage of the industry. It is better to have such industries divided among several individuals than combined into one great corporation, the embarrassment of which would mean the ruin of all.

"Industries conducted along individual lines have many safeguards.

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Instead of but one source each individual has several separate and distinct from the others to which to apply for aid during any great trouble. If a combination is continued after the industry is well established it becomes a monopoly and a menace to its own commercial life as well as to the government.

"The American people will most certainly revolt at no very distant time against the enormous combination of the various industries. If continued the combination will some day result in financial ruin not only to those interested but to the country. The success attending the combination of some industries has led to the belief that the same success will mark the organization of other great combinations. This will not prove so and before many years everyone will realize it.

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