$\Gamma \begin{aligned} & \mathrm{HE} \text { interstate commerce commission report shou } \\ & \text { that the Kansas City Southern railroad }\end{aligned}$ oduced for $\$ 46,27+363$, or reproduced lees depreciation


 or $\$ 38,258,909$. Yet the railroad is capitalized for $\$ 99,-$
052,000 , and the people are asked to pay interest by execsThe Kansas City, Pittsburg \& Gulf, a subsidiary, issued
\$5,279,000 in securities against an actual money outlay of
\$5,2,28,751. Here was $\$ 0,000,060$, or too-thirds of the
capitalization, water. This money emriched the multi-
millionaires of Wall street and the people pay the freight. millionatires of Wall street and the people pay the freight,
What is true of this railroad is more or less true of roads received, in addition to their mearned capital, large land sulsidies, which were manipulated to enrich the fin-
anciers, while their value was included in the capitalization of the company to swell the total the public is asked to The constitution authorizes congress " to regulate con merce with foreign nations and among the several states. The grant of power is absolute. It is a power that has not
been used to any extent. Yet the time is ripe for its use
Congress has the power to swcep away all restriction, to Congress has the power to sweep away all restriction, to
regulate rates, traffic, wages, capitalization and state
usurpations. usurpations.
At the first effort to use this power, the railronds are
in revolt and appealing to the courts. Yet the time has come to end for all time crooked railroad financiering, to
end strikes and lockouts, and to reorganize railroad transportation and ser
facing the nation

## SYMBOL OF A FALLACY

$\mathbf{F}^{\text {RANCIS JOSEPH, they say, started the war. }}$ Perhaps he did; but for twenty years he had kept the peace of Europe.
Perhaps he did; but the war was all made, a tottering tower of lies and rivalries, ever ready to crash in chaos over the workers of Europe, long before Francis soseph
gave the push that launcled the avalanche of destruction. It was built by decades of national jealousies, sectet
diplomacy and reekless tariffs. Francis Joseph's was the hand that set the monster in motion, with his ultimatum seria; but nat would have come, just the same, with a few yea
the war wore preparation to add more terors to its crash.
more of BAID TO GIVE WNEEROMEEFRS

## vourf blilles lef

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## Th

 YoThe OWLY here's one you friends, but admire him. Y Smokers appreciate the OWL just the same way. The OWL is made from long ighteen months. Its mildness and flavor are dependable.
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## Ceresea

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