

We do not legislate against the man who uses the printed page for the purpose of deception but, viewed from the standpoint of morals, the man who, whether voluntarily or under instructions, writes what he knows to be untrue or purposely misleads his readers as to the character of a proposition upon which they have to act, is as guilty of wrong-doing as the man who assists in any other swindling transaction.

Another method employed to mislead the public is the publication of editorial matter supplied by those who have an interest to serve. This evil is even more common than secrecy as to the ownership of the paper. In the case of the weekly papers and the smaller dailies, the proprietor is generally known, and it is understood that the editorial pages represent his views. His standing and character give weight to that which appears with his endorsement. A few years ago, when the railroad rate bill was before congress, a number of railroads joined in an effort to create a public sentiment against the bill. Bureaus were established for the dissemination of literature, and a number of newspapers entered into contract to publish as editorial matter the material furnished by these bureaus. This can not be defended in ethics. The purchase of the editorial columns is a crime against the public and a disgrace to journalism, and yet we have frequent occasion to note this degradation of the newspaper. A few days ago Senator Carter, of Montana, speaking in the United States senate, read several printed slips which were sent out by a bankers' association to local bankers with the request that they be inserted in the local papers, suggestion being made that the instructions to the local bankers be removed before they were handed to the papers. The purpose of the bankers' association was to stimulate opposition to the postal savings bank, a policy endorsed affirmatively by the republican party and, conditionally, by the democratic party, the two platforms being supported at the polls by more than ninety per cent of the voters. The bankers' association is opposing the policy and, in sending out its literature, it is endeavoring to conceal the source of that literature and to make it appear that the printed matter represents the opinion of some one in the community.

The journalist who would fully perform his duty must be not only incorruptible, but ever alert, for those who are trying to misuse the newspapers are able to deceive "the very elect." Whenever any movement is on foot for the securing of legislation desired by the predatory interests, or when restraining legislation is threatened, news bureaus are established at Washington, and these news bureaus furnish to such papers, as will use them, free reports, daily or weekly as the case may be, from the national capitol—reports which purport to give general news, but which in fact contain arguments in support of the schemes which the bureaus are organized to advance. This ingenious method of misleading the public is only a part of the general plan which favor-holding and favor-seeking corporations pursue.

Demosthenes declared that the man who refuses a bribe conquers the man who offers it. According to this, the journalist who resists the many temptations which come to him to surrender his ideals has the consciousness of winning a moral victory as well as the satisfaction of knowing that he is rendering a real service to his fellows.

The profession for which I was trained—the law—presents another line of temptations. The court room is a souls' market where many barter away their ideals in the hope of winning wealth or fame. Lawyers sometimes boast of the number of men whose acquittal they have secured when they knew them to be guilty, and of advantages won which they knew their clients did not deserve. I do not understand how a lawyer can so boast, for he is an officer of the court and, as such, is sworn to assist in the administration of justice. When a lawyer has helped his client to obtain all that his client is entitled to, he has done his full duty as a lawyer, and if he goes beyond this, he goes at his own peril. Show me a lawyer who has spent a lifetime trying to obscure the line between right and wrong, trying to prove that to be just which he knew to be unjust, and I will show you a man who has grown weaker in character year by year, and whose advice, at last, will be of no value to his clients, for he will have lost the power to discern between right and wrong. Show me, on the other hand, a lawyer who has spent a lifetime in the search for truth, determined to follow where it leads, and I will show you a man who has grown stronger in character day by day and whose advice constantly becomes more valuable to his client, because the power to discern

the truth increases with the honest search for it.

Not only in the court room, but in the consultation chamber the lawyer sometimes yields to the temptation to turn his talents to a sordid use. The schemes of spoliation that defy the officers of the law are, for the most part, inaugurated and directed by legal minds. President Roosevelt, speaking at Harvard a few years ago, complained that the graduates of that great university frequently furnished the brains for conspiracies against the public welfare. I was speaking on this very subject in one of the great cities of the country some months ago, and at the close of the address, a judge commended my criticism and declared that most of the lawyers practicing in his court were constantly selling their souls. The lawyer's position is scarcely less responsible than the position of the journalist, and if the journalists and lawyers of the country could be brought to abstain from the practices by which the general public is overreached, it would be an easy matter to secure the remedial legislation necessary to protect the producing masses from the constant spoliation to which they are now subjected by the privileged classes.

Most of you, I presume, will engage in what is known as business, although I confess that I have no sympathy with the narrow definition which is often given to the word, business. Every person who contributes by brain or muscle to the nation's wealth and greatness is engaged in business and is a necessary factor in the world's progress.

Commerce is an increasing factor in the business world. It includes both exchange and transportation and stands next in importance to production. Production comes first, but production could only be carried on on a limited scale without the exchange of merchandise. To desire to gain an honorable distinction in this department of labor is a worthy ambition. He who improves the instruments of trade or brings purchaser and consumer nearer together, and thus facilitates exchange, may count himself a real benefactor. But even here there are temptations to be avoided. Let me suggest three. First, speculation. I do not mean to say that the element of chance can be entirely eliminated from any kind of business. The farmer takes his chances upon the seasons; the merchant takes his chance upon the market; the railroad owner takes his chances upon both the season and the market; and we all take our chances upon sickness and death. Uncertainty enters into every human calculation, but a distinction can be drawn between those uncertainties which are unavoidable, and those uncertainties which are of the very essence of the transaction. There is a legitimate work for the stock exchange and for the chamber of commerce, but there is an illegitimate and vicious speculation on the stock exchange and the produce market which has lured many business men to their fall. The ordinary methods of accumulation are necessarily slow when competition is left free to regulate profits, while the gambler is spurred on by the hope of quickly realizing a large profit upon a small investment. It is not strange that many are charmed by the siren song of the stock ticker, but it means ruin, and to the extent that a man yields to the temptation his morals are weakened. There is but one sure measure of rewards, viz., that which compensates each in proportion as he serves society. The securing of something for nothing by a lucky turn of a card, or by a sudden change in the market paralyzes one's purpose, and in time, renders him unfit for patient and persistent effort. I might emphasize the fact that gambling in stocks and farm products often leads to embezzlement, larceny and suicide, for these are the fruits of speculation when it becomes a disease. But I prefer to put my argument against gambling upon the broader ground that it is, in all cases, a demoralizing influence, whether the gambler wins or loses.

I might dwell upon the evil effects of speculation upon innocent parties whose property is juggled up or juggled down by the manipulators of the market, but I am addressing myself, not to the innocent outsider but to those who may be tempted by the profits promised to the inside ring. I would suggest, however, that those who by cornering the market suspend the law of supply and demand, add crime to vice and defraud those who are induced to invest in a "chance" which has no actual existence.

Monopoly is the second commercial temptation. Monopolies have been attempted ever since trading began, and they are more common today than ever before because more money can be made out of them. Many well-meaning business men permit themselves to be drawn into practices which are not only indefensible in the

realm of conscience, but which violate the statutes. The officers of the law are constantly engaged in an effort to prevent the monopolizing of trade.

It is strange that anyone should attempt to defend a private monopoly, for its plan and operation can be easily understood by any one who knows either human nature or history. No judge would be permitted to preside in his own case; no juror would be allowed to serve in a suit to which he was a party, and yet the head of a monopoly arbitrarily decides every day questions where his interests are on one side and public interests on the other. Can he be trusted to decide impartially and to exact only a reasonable profit? It is absurd to expect him to do justice to those with whom he deals. The student of history knows that the monopolist has always been an outlaw. Three centuries ago, under Queen Elizabeth, the House of Commons protested against the monopolies which she had authorized, and I found, when in the Holy Land, that a very complete monopoly existed there some seventeen hundred years ago. Josephus tells how John of Gishala secured a monopoly in olive oil and charged ten times as much for the oil as he paid for it. For the benefit of those who think that all monopolies are traceable to the rebate, I venture to suggest that the oil trust of Palestine was successfully operated before railroads existed. But even though John had nothing better than a fast freight line of donkeys and distributed the oil in goat skins, he showed as correct an understanding of the possibilities of monopoly as any trust magnate has today, and I have wondered whether our John secured his idea of an oil trust from John of Gishala.

We need laws making the private monopoly impossible, but we must have back of these laws a moral sentiment which will condemn the club wielded by the monopolist, as moral sentiment now condemns the highwayman's bludgeon.

The third temptation to which the commercial man is subjected is the corruption of politics. Just in proportion as a corporation secures a monopoly of the business in which it is engaged, in that proportion the necessity for government regulation increases, and I may add, the difficulty of securing regulation increases in proportion to the necessity for it. Municipal corruption has become a byword, and the lobbyist has made his evil presence felt at the national and state capitals. Bribery is becoming a fine art, and neither the voter nor his representative is spared. The one lesson that must be taught is that the man who gives a bribe is as wicked as the man who accepts it—I am not sure but that he is more wicked, for the necessities of the man who accepts the bribe—if need can palliate such an offense—are usually greater than those of the man who offers it. I appeal to you to assist, in every possible way, in the creation of a public sentiment which will ostracise the business man who purchases legislation with the profits derived from privileges already secured, or who advances corruption money in anticipation of the profits which governmental favors promise.

In the counting room as well as in the editor's library and in the lawyer's office one hears the heart-searching question: "What shall it profit a man if he shall gain the whole world and lose his own soul?"—and happiness, honor and usefulness—all hang upon the answer.

As we have met tonight under the auspices of an institution of learning, I would not be forgiven if I failed to apply my theme to the work of the instructor. The purpose of education is not merely to develop the mind; it is to prepare men and women for society's work and for citizenship. The ideals of the teacher, therefore, are of the first importance. The pupil is apt to be as much influenced by what his teacher is as by what the teacher says or does. The measure of a school can not be gathered from an inspection of the examination papers; the conception of life which the graduate carries away must be counted in estimating the benefits conferred. The pecuniary rewards of the teacher are usually small when compared with the rewards of business. This may be due in part to our failure to properly appreciate the work which the teacher does, but it may be partially accounted for by the fact that the teacher derives from his work a satisfaction greater than that obtained from most other employments.

The teacher comes into contact with the life of the student and, as our greatest joy is derived from the consciousness of having benefited others, the teacher rightly counts as a part of his compensation the continuing pleasure to be found in the knowledge that he is projecting his influence through future generations. The