

But yesterday and Cesar might have stood

One year ago the writer was discussing Mr. Claus Spreckels with a gentleman high in the community's confidence.

That gentleman said: "It is Spreckels' proud boast that there is no man on these islands who can say Claus Spreckels ever wronged him."

Because we then believed that Mr. Spreckels purposed to deal justly and generously with these islands and their interests

the writer's friend; and put itself on record as a believer in that justice and generosity.

Since that conversation, events in which Mr. Spreckels has been concerned

have succeeded each other in swift succession, until Mr. Spreckels, to-day, the entire community truthfully may say, "He has injured us, and he threatens to injure us still more."

Let us examine into the reasons of this change of public feeling—this almost universal fear and distrust of a monopoly headed by Mr. Spreckels

and aided by his associates. The immediate reasons are easily to be seen.

The more remote reasons, though far less obvious, are the ones that we must come to reflect upon them.

Twelve years ago Claus Spreckels was already a successful sugar refiner in San Francisco, although he had not then anything like the power he now possesses.

He had risen to his position as head of a large business by tact, talent, energy and application. He had not much education but he had brains.

He soon became noted for two reasons: the vindictiveness with which he punished his enemies and the generosity with which he rewarded his friends.

In 1875, he turned his attention to these islands. He was led so to do because of the need of controlling a raw-sugar market adequate to the extension of his growing trade and the capacity of his refinery.

At that time the islands had few plantations and they were all struggling. Mr. Spreckels saw his opportunity and helped some of them. The treaty was then merely projected. Mr. Spreckels at first was antagonistic to it and then did something to secure the treaty.

Shortly after the treaty was passed Mr. Spreckels obtained his first foothold on the islands. He assisted numerous planters, tided them over serious difficulties and did much to place sugar production on an assured footing.

So long as Mr. Spreckels exerted an influence upon sugar production merely as a helpful friend to numerous enterprises, that influence was a nearly unmisgotten good.

But circumstances enabled Mr. Spreckels to become in turn a planter. After awhile his investments became extensive.

In time, a favorable loan enabled the friendship of the present king. They sprang into life that monster white elephant Spreckelsville. The Mauand-grant transaction followed. Last year the new Spreckels steamers were built, the new line was established and freights were advanced on sailing vessels. Then the Spreckels silver was forced into circulation. Now the new Spreckels bank asks for a charter and the steamers ask for a subsidy.

But why should there be anything in this list of happenings to create distrust, alarm? Because, in one word, it seems to mean—monopoly. And why this universal distrust of even the semblance of monopoly? "Because the world's recent history has given this dread into the very souls of the race, with the white and red of injustice."

We do not go quite so far. But we are as one with the statesmen and publicists who maintain that monopoly, in even its least rigorous guise, is a dangerous concession from the people to corporations; and if ever made should have for its reason of being some great public necessity and should be surrounded by every possible safeguard of popular rights.

Is Mr. Spreckels a man to be trusted with powers vast that their exercise may make him autocrat of every vested interest on these islands? In any man, are any men, to be so trusted? That is the great question to-day; so great a question that it dwells every other.

MR. SPRECKELS' CONTRACTS.

We have alluded to that part of Mr. Spreckels' career which makes him an exhaustless well of benefit to those with whom he is friendly, and a dangerous foe of those to whom he is inimical.

For good or ill, the planters and the plantation agents were afraid of Mr. Spreckels. The reasons soon developed. Mr. Spreckels came provided with a cast-iron contract, whereby he consented to take our sugars at the Cuban basis, provided those sugars were shipped by the vessels under his control.

The community opened wide its mouth and gaped in mute wonder. The planters sat mum beside their mills and in their fields. The plantation agents stiffened their legs, unlimbered them and prepared to kick, though better of it and swallowed the bolus. It was not a noxious dose, but very like gall in its flavor. Many honestly believe it would have been better for the interests of these islands that the contracts should have gone unsigned.

The planters should have been advised, not that the issue of our mercantile independence or hegemony should have been made once for all.

MR. SPRECKELS' STEAMERS.

Who does not admire the Mariposa and Alameda, a dullard. Who does not appreciate their conveniences, is a stupid.

Who does not fully recognize that they were built generously, and in part answer to the manifest desire of a majority of white residents, is unjust.

Yet Mr. Spreckels did an unwise act if he built them relying for his profits upon the legitimate commerce of the ports—and by "legitimate commerce" is meant that freight and passenger traffic which naturally seeks transit by steamers.

He did a distinctly wrong act if he deliberately intended to force two steamers into the island carrying trade, to the certain exclusion of established packet lines and the consequent injury of established business and the possible destruction of vested rights.

Did he so intend? That is a matter between Mr. Spreckels and his own conscience.

A brief analysis of the cost, operating expenses and possible income of the new steamers cannot, of course, be either accurate or even satisfactory, but a reasonably approximate analysis determines one fact: so generally shrewd a man as Mr. Spreckels must have abandoned figures for rose lined fantasy if he looked ahead and saw a profit in two steamers a month between Honolulu and San Francisco—except as the big whales of a leviathan monopoly.

What seems a reasonable statement, based, in part, upon Mr. Claus Spreckels' own words, may be made as follows—bearing in mind that the first cost of the Mariposa and Alameda was a round million:

Sinking fund, wear and tear, etc., estimated at 10% yearly on cost of vessels, \$100,000

Yearly running expenses, \$18,000 a month each, for both \$420,000

Interest on investment, at 6% yearly, \$60,000

Insurance on cost of both vessels, at 6% yearly, \$60,000

Total expenses, \$650,000

Freight, outgoing, an average of 1,500 tons to each steamer each month, at \$1.00 per ton, \$150,000

Freight incoming, an average of 800 tons to each steamer, each trip for both steamers, yearly input of 19,200 tons, at \$5.00 per ton, \$96,000

Cabin passengers, an average of 60 each way to each steamer, or 240 a month, at \$80 cabin passage a year, at \$75, \$180,000

Stowage, 1,200 yearly at \$25, \$30,000

Subsidy, \$50,000

Total income, \$570,000

Annual excess of outlay over income, \$80,000

We have, we trust, disarmed captious criticism by terming the above estimate approximate. It shall be glad to see an authoritative announcement of a larger actual or assured income than we have assumed; and, per contra, a smaller outlay. Candidly now, are we right or wrong, in questioning the good policy or the justice which sends us two steamers a month when we could not lavishly support one?

It is not to be taken as a question of denying a single one of the excellencies of the two noble steamers or the prospective advantages of swift and sure monthly communication with our nearest neighbor, the principal market for our products and the chief base of our supplies.

MR. SPRECKELS' COIN.

During 1882, Mr. Spreckels obtained a contract—nominally under the Coinage Act of 1880, but really in violation of both the letter and the spirit of that act—whereby he was permitted to coin silver, according to certain provisions of that act, and was promised in exchange for the new coinage six per cent. Hawaiian bonds, of the issue authorized by the Loan Act of 1882. These coins were to be of equal weight and fineness with American silver coins of like denominations.

No one has questioned Mr. Spreckels' abstract right—as a shrewd business man—to take advantage of the weakness of the coinage law, and to use it to a term mild enough to suit even mild Minister Kepena. But, if it was ever brought to Mr. Spreckels' notice that his action in accepting the contract was, in effect, helping to compound a monstrous violation of perfectly plain law, then Mr. Spreckels did that for which he ought to be punished under the provisions of that act, and was promised in exchange for the new coinage six per cent. Hawaiian bonds, of the issue authorized by the Loan Act of 1882. These coins were to be of equal weight and fineness with American silver coins of like denominations.

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