

FOREIGNERS ARE STEALING TRADE

Tariff Economic Invasion Encroaches Further.

The downward course of business—of all business affected by the tariff—becomes every month more rapid and more marked. April imports and exports, tabulated by the government, show why capital is being invested in public bonds instead of in industry; why mills and factories are running on half time or closing for good; why workmen, skilled or unskilled, are hunting jobs in harvest fields or sitting discouraged at home; why stores, big and little, are finding business slack and obligations hard to meet.

Stealing the Market.

Item after item tells the same story of foreign goods stealing the market from the American manufacturer, not because the consumer prefers foreign goods, but because the middleman prefers them. The economic invasion encroaches further month by month; industry flags; no longer does surplus production from factories working full time permit experiment with foreign markets; exports decline.

Wool manufactures, which became subject to lower duty on Jan. 1, were in four months imported to the extent of \$15,682,114 as compared with \$4,539,640 from January through April, 1913.

When Tariff Bars Are Let Down.

As for sugar imports, which for the eight months ending with February were in 1914 \$14,933,771 less than in 1913 and \$19,098,567 less than in 1912, the imposition of the lower tariff on March 1 turned the scale against American planters. These imports illustrate geometrical progression by which the increase in importation grows when tariff bars are let down. During March they were 11 per cent more than during April nearly 22 per cent more than imports for the corresponding months of the preceding year.

Dwindling Payrolls.

The increase in the importation of cotton knit goods goes merrily on to the accompaniment of slackening machinery and dwindling payrolls. For the first six months under the new tariff the imports of hosiery were 23 per cent and the imports of other knit goods 737 per cent more than in the corresponding period a year earlier. For April, 1914, they were, respectively, 47 per cent and 714 per cent greater than in April, 1913.

As much as 116 per cent more leather was imported in April, 1914, than in April, 1913; 25 per cent more gloves and 227 per cent more boots and shoes—all to the detriment of American tanners and manufacturers.

Steel Severely Affected.

Steel has been so severely affected by the change in tariff, according to the chairman of the United States Steel corporation, as to encourage throughout the industry and in many cases to compel the reduction of wages. Low tariff has contributed to making business conditions in steel during the last few months "worse than they have been before at any time during the last decade." To specify only one small item revealed in the April summary, imports in cutlery exceed those of April, 1913, by 93 per cent. Other items reveal equally bad or worse tendencies. It was the effect of low tariff in Pittsburgh not merely upon steel workers, but upon all that sell to steel workers commodities of any sort, which was, in part, responsible for the tremendous applause which greeted ex-President Roosevelt's condemnation of the present administration's tariff policy.

Augurs Ill for the Future.

Even the most firmly established industries show a disparity between the increase in imports and the increase in exports, which augurs ill for the future of the American manufacturer if hard times continue to limit the market and if the Underwood tariff continues to promote competition between cheap foreign labor and high priced domestic labor. For instance, in April, 1914, the exports of parts of automobiles, excluding tires, amounted to \$24,465, or 10 per cent more than in April, 1913, while for the same period the increase in imports was \$69,841, or 279 per cent.

A Damaging Witness.

In absolute value the inroads upon the American market may not be colossal as yet, but a tariff which can so quickly overbalance gains abroad by losses at home in a peculiarly prosperous industry and can make those losses at home weigh heavier month by month is no force to be ignored.

On the whole, no more damaging witness to the economic mistakes of the Underwood tariff need be adduced than the April "Summary of Commerce and Finance."—New York Press.

Running Still Deeper into Debt.

Again another month gives us an adverse balance of trade. Our imports during May increased \$30,000,000 and our exports decreased \$33,000,000 as compared with a year ago. And our favorable balance of trade was entirely wiped out, and instead we have an adverse balance of nearly \$2,000,000. And so our foreign indebtedness is piled up, and sooner or later we must pay the bill not, as heretofore, with goods, but with gold.

Costliest Thing a Nation Can Do.

Referring to the bonafide showing by the collector of the Port of New York of a large increase in receipts from tariff duties, the New York Press remarks:

We can't increase our imports through this custom house alone by \$50,000,000 a year without striking at a vast body of American wage earners, without striking ultimately at our own farmers, for when we take away wages from the workers in our mills and factories we take away by just that much the purchasing power of the natural consumers of the products of the farm.

Precisely so. When customs receipts increase under a greatly reduced tariff and a large addition to the free list it is as plain as day that American labor and production, wage earning and wage spending are displaced by fully double the amount of that increase. Agricultural industry feels the blow just as severely as manufacturing industry. Charles Cheney, a skilled observer and analyst, has said that for every dollar which the government receives from increased revenue under the "Tariff for revenue only" \$2 is taken from some American workman. It is a moderate statement and a true one. The costliest thing a nation can do is to get more revenue from the increased importation of competitive commodities.

The Ideal Free Trader.

Poor old dreamer! Wilson says he does not believe that the tariff has anything to do with the awful conditions now prevailing throughout the country. But the manufacturers do, Mr. President, and your platitudes do not seem to jar them loose so that they dare to enter competition with your European friends who are shipping goods into this country as fast as they can produce them. And those goods are cheaper than Americans can produce them, too, and until wages are reduced all along the line there is little hope that American factories can run on more than 50 per cent of their capacity, and not on that much as soon as the Europeans increase their capacities. The balance of trade is now against this country, the first time in forty years. Go it, Woody, old scout! You are the ideal free trader of this century. Make the most of your time while you wield the club over your terrorized subjects. —Pueblo (Colo.) Opinion.

More Power to Them!

Cincinnati business men are arranging to go into politics. At a recent meeting of men prominent in the city's industrial affairs the intelligence of present members of congress was severely criticised from a business standpoint. It was said that there are too many lawyers and not enough business men in congress, which is quite true. As a matter of fact, there are too many lawyers anyhow. There would be less litigation if there were less lawyers. But in any event the Cincinnati movement is a good one. More business men in politics and in legislation would help matters greatly. If business men had been more plentiful in congress the Underwood tariff bill would not have been passed; also if there are enough business men elected to congress this year and in 1916 the Underwood tariff law will be repealed. More power to the business men!

Agricultural Schedules.

A carefully compiled and entirely accurate comparison of the tariff duties of the schedules of the Underwood free trade law relating to agricultural products and provisions with the duties in the corresponding schedules of the Payne tariff is given in the American Economist of July 10. This comparison is from advance sheets of the "Protective Tariff Cyclopaedia," an important work soon to be issued by the American Protective Tariff league, and has been prepared by a statistical tariff expert in Washington of long experience and recognized authority. It is not too much to say that no other comparison of the two tariffs of equal accuracy and reliability has yet appeared.

Reduces Its Dividend Again.

Lowering the tariff on sugar has unfavorably affected the beet sugar market so that the directors of the Utah-Idaho Sugar company have found it necessary to reduce dividends. This is the second cut made since January, the first being in April, when the dividend on each share of stock dropped from 17½ cents to 15 cents, or from 7 to 6 per cent. Last Tuesday, however, a cut from 6 per cent to 5 per cent was made, to take effect July 1, after which the stock will pay 12½ cents a share. With this cut the rate of dividend will have dropped from 7 per cent, paid in July, 1913, to 5 per cent in July, 1914. —Ray City (Mich.) National Farmer.

The Reason.

While the national administration is trying to lay hands on foreign markets, foreign products of the farm are by the act of the Democratic party admitted free, and put on sale in our home markets, and that is a just reason for the American farmer's claim that the administration has put them on the unfair list, and that is why Democratic farmers will vote for Republican congressional candidates the coming election. —Cedar Rapids (Ia.) Leader.

"Business Be Damned."

Not "the public be d-d," but "business be d-d," is the slogan of the practical "new freedom," and if there is anything more than a rest left when the administration gets through it will be because obstinacy got tangled up and hamstringed in the wreckage. —Philadelphia Public Ledger.

Hands Across the Sea.

Oh, busy mills of England,
You're working overtime
While thousands here are idle
And cannot earn a dime! —J. W.

WHAT FREE TRADE TARIFF HAS DONE

Took Away Home Market For Home Products.

Here are a few things the Democratic anti-farmer tariff bill has done and not one of which would have happened under a Republican protective tariff:

First.—Allowed the free importation from Argentina alone of nearly \$12,000,000 worth of beef and about \$3,000,000 worth of mutton and pork.

Second.—Allowed the free importation of over 50,000,000 dozen of eggs from China.

Third.—Allowed the free importation of such enormous quantities of butter from New Zealand and elsewhere that the Pacific coast market was glutted and the butter was sold so freely in Montana that for the first time in history Montana butter producers had to sell some of their product outside of the state.

Fourth.—Allowed the free importation of live stock from Canada to Pacific coast points to an extent that has reversed the trend of recent years and is making Pacific coast points a poorer instead of a better market for Montana producers.

Fifth.—Allowed importation of structural iron and steel until American mills are running at less than 60 per cent of their capacity, with over 200,000 steel and iron workers out of jobs. It allowed British mills to capture the market on steel cotton ties for the southern states. It has allowed Texas to buy its street railroad equipment in Birmingham and has permitted British mills practically to monopolize the Pacific coast markets for steel and iron.

This list could be extended, but it would prove no more than the above. The point is that the Democratic tariff bill has taken away a home market for home products to the extent of hundreds of millions of dollars.

What have Americans or America gained in return?—Lewistown (Mont.) Argus.

All In Your Mind.

President Wilson mocks the business world by saying that the present depression of business is "merely psychological" and that if manufacturers believed prosperity would come, why, then, it would come "with a jump."

Once there was a faker who declared that if everybody would follow his advice the world would cease revolving, and all were urged to send him a dollar for this miraculous advice. He got many a dollar, and to all a certain day and moment everybody should face the east and simultaneously shout "Oh!" with a great puff of breath eastward. The combined breaths would make such a cyclonic current of wind eastward that in the reaction or recoil the world would stop revolving. But he was not a president; just a faker.

According to Babson's scientific reports, the country is now doing only twenty-five-sevenths of its normal manufacturing production. Let everybody shout "Oh, it is psychological!"—Northwestern Agriculturist.

The Shoe Pinches.

Persistent reports emanate from Washington that the department of commerce is making an investigation with the idea of recommending to President Wilson that a duty of 1 cent a pound be levied on sugar imported into the United States. The Underwood-Simmons tariff makers threw away \$40,000,000 a year in revenue and gave that much to the sugar trust by adopting the free sugar plan, with no appreciable benefit to the consumer and with much damage resulting to southern cane and western beet sugar planters.

The income tax has fallen \$23,000,000 short of expectations. The tariff shoe is pinching even the Wilson administration. If it backtracks on sugar it will have to back-track on other items and confess that its tariff is a failure. —Binghamton (N. Y.) Republican-Herald.

Attractive (?) Alliterations.

Simply as a matter of record we give some of the news heads that have recently appeared:

The Tariff Tangle.
Mexican Middle.
Shipping Surrender.
Revenue Raid.
Foreign Folly.
Gold Going.
Idleness Increasing.
Waning Wages.
Farmers Fooled.
Blundering Blindness.
And all because of—
Woodrow Wilson.
Dishonest Democracy.
Free Trade Folly.

Free Trade Conditions.

"Unemployed horde overruns Missouri," was the headline in one of the big newspapers of the state last week. It referred to the trainloads of harvest hands responding to the call for help in the wheatfields of Kansas and Missouri. Democratic tinkering with the tariff always brings just such conditions. These men came mainly from the east, and the large numbers of them is indicative of the widespread condition of unemployment in the United States occasioned by the business depression and hard times which follow in the wake of Democratic legislation on the tariff. —Central Missouri Republican.

The Depression Is Political.

The industrial commission now and then gets into politics in spite of all it can do toward keeping its investigation apart from politics. An episode of much significance, which developed at the session of the commission in Philadelphia June 20, is described by the Inquirer as follows:

Another spiny bit in the long and patient inquiry of the commissioners under the general head of textiles occurred when William Ferris, one of the representatives of the boarders, or shapers of loss, was on the stand and said the workers "believed the depression in the hosiery factories was political."

"How political?" asked Counselor Busick of Kansas.

"Why, our employer says that eight jobbing houses are combined to buy stockings in Germany at \$1.4 a dozen, Democratic tariff included, while it costs us \$1.88 here to make the same. It is just as much as telling us that Ferguson has not to be elected to the United States senate for he stands for high tariff protection. That's what the workers believe when we say the depression is political."

It will be hard to convince the wage earners who have lost their jobs or are working shorter hours that the depression is otherwise than political in its origin and cause. When a political party enacts a tariff law that permits the Germans to undersell American hosiery makers 41 cents on a dozen the resulting loss of work and wages by Americans becomes a political depression that can only be cured through politics. The remedy is at the polls. There is no other way of dealing with the situation.

Sufficient Reason to Be Morbid.

We are assured by the nation's civic head that all our business troubles are "merely psychological," simply the vagaries of a morbid state of mind.

Not admitting the diagnosis is correct, but assuming for the sake of argument that such a thing could be, are we to be blamed for it? With the nation's legal machinery exerted to prove that corporate wealth is only another name for rascality; with third rate officials of no proved competency issuing decrees that undermine the stability of railroads; with incomes being taxed to make up the tariff revenues turned over to foreign countries, are we to be blamed if industrial melancholia claims us for its own?

With an administration assuming in advance of any proof that the country's most conspicuous men and industries are to be watched and feared and their guilt proved by their bank balances, which must be cut down by federal control; with the president personally urging federal legislation indicative of his belief in the inability of states to govern themselves; with his insistence upon executive penance as a protection against corporate piracy, would it be wonderful if confidence and credit succumbed to chills and ague?—Goshen (N. Y.) Democrat.

Six Months of Free Trade Failures.

Bradstreet's of July 4 notes that failures for the first half of 1914 number 7,745, a total 84 per cent greater than in 1913, with aggregate liabilities of \$149,400,754, a sum 31 per cent larger than a year ago. The same paper states that "the liabilities totals include estimates of the direct but not of the contingent indebtedness of the H. B. Claffin company." From this it would seem that the gross sum of liabilities for the first six months of 1914 must be increased to close upon \$178,000,000, for out of the \$149,000,000 liabilities of the Claffin concern only \$6,000,000 are "direct," while \$28,000,000 are "contingent" in the sense that they represent that amount of notes made by customers and indorsed and discounted by the Claffin concern and if not paid by the makers are a charge against the assets of the indorser. So it turns out that free trade depression has a much greater damage to answer for than appears on the face of the returns.

Free Trade Corn and Oats.

A recent dispatch from Washington reads as follows:

The subcommittee of the committee on agriculture appointed to hear the views of representatives of grain dealers, commission men and other persons interested in the uniform grading of grain, preventing speculations in transactions in grain and regulating traffic therein, now in session, was surprised to learn from two or three of the largest grain dealers in the United States that 25,000,000 bushels of Argentine corn and 20,000,000 bushels of Canadian oats had been contracted for by American firms at a cut price on corn of from 10 to 14 cents and on oats from 9 to 10 cents below present prices on the American market.

So startling was this testimony, given by Messrs. Gorman of Ohio, Eddy of Boston and Corbittson of Peoria, who are the leading dealers in these several cereals, that the committee decided it would push the investigation further to ascertain whether the American farmer was being made the "sacrifice" under the present tariff bill as affecting agricultural products.

Don't Want Our Securities.

The unwillingness of foreigners to accept American securities in settlement of debts and balances is cited in a Paris cablegram of June 21 as explaining the big shipments of American gold, amounting to more than \$20,000,000, in June. This refusal of the foreigners is not at all strange. In times of free trade depression in practically all lines of business American securities are not very desirable properties. When we have protection properly again the foreigners will be glad enough to get American securities. Moreover, we shall have less imports, more exports and bigger trade balances than we are having under free trade and less need of sending abroad either gold or securities.

Revised Version.

Jack earned good wages at the mill
And consequently married Jill,
The foreman's lovely daughter,
But free trade took Jack's work away.
So he and Jill three times a day
Sit down and dine on water. —J. W.

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Now is the time to get the JOHN DEERE Wagons, Buggies, Cultivators, Mowers, Hay Rakes and Hay Presses. Also Hercules Buggies. Don't forget that we can furnish you the best binder on the market. Come and contract with us, so we can have the machine here in time so there will be no delay when the time comes to use them. Buy your implements from the dealer that has practical experience and knows the implements to select.

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Thousand Sheep Burn.

Louisville Ky., July 27.—Fire which originated in the sheep pen of the Bourbon stockyards here tonight destroyed a fourth of that plant burned 1,000 sheep and resulted in the partial destruction of a score of cottages that lined the special building the big stockyards. The fire is of unknown origin. The property damage is estimated at \$200,000 and the destroyed animals are valued at from \$50,000 to \$75,000. The losses are covered by insurance.

A fire engine was destroyed when the crew was driven away by flames leaping across the street down which the engine was driven in a desperate effort to combat the flames (See story). For a time it seemed as if the entire plant, valued at \$600,000, was doomed. Fifty Louisville & Nashville railroad cars, some loaded with sheep were destroyed.

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