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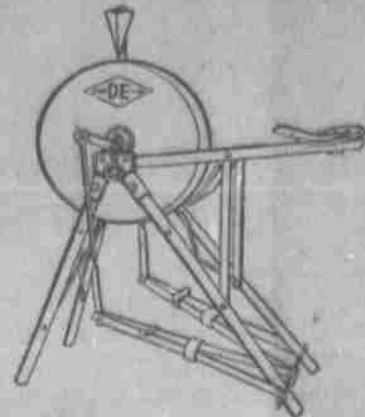
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FINE BOOK AND JOB WORK

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NO. 7

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## MUCH UNCERTAINTY RE- GARDING LEGISLATION

### Democrats Offering Many Suggestions as to What Congress Ought to Do; The Tariff Question Will Probably be Taken Up

With the meeting date of Congress drawing near, there is much uncertainty regarding the programme that will be adopted for legislation. Champ Clark, as the Democratic leader in the lower House and prospective Speaker, is receiving many suggestions from members of his party as to what should be done. Some of these suggestions are confidential, while others are in the nature of open letters, and those who submit them are seeking the approval of the party at large.

It would be impossible to summarize all the suggestions that are being made, but they cover a very wide range from the very conservative to the exceedingly radical. Some think that Congress ought to act on the President's reciprocity treaty and adjourn, while others believe that this is the time for the Democrats to enter upon an extensive and radical legislative programme. The course adopted probably will be between the two extremes and it is pretty safe to assume that the more important things which Congress contemplates taking up will be referred to committees which will have several months time to make an investigation so that there will not be very much precipitate and poorly considered legislation.

#### The Tariff.

There is even less information available regarding prospective Democratic tariff legislation than there is with regard to the general legislative programme. There has been no lack of prognostication on this subject, and a good many statements have been printed purporting to reflect the intentions of the Democratic majority. As a matter of fact, however, there is practically nothing certain, or at least nothing known, about any plans that may have been formulated. The Ways and Means Committee has been working assiduously to put into shape the mass of information in its possession so as to form a tariff bill. The Committee is working as it did on the Payne Bill; that is to say, the majority of the Committee is making up the bill and the minority will have nothing to say about it except the privilege of submitting a dissenting report. None of the Democratic Members of the Committee will say a single word about their deliberations, so that it may be taken as an accepted fact that any thing printed on the subject is pure guess work.

#### The Influence of Bryan.

William Jennings Bryan will undoubtedly be a factor in the legislation which Congress about to take up. But how much is of a factor it is very difficult to foresee. Of course Mr. Bryan is one of the great leaders of the Democracy, and as such his views are entitled to very serious consideration. He has an immense personal following, and it is purely a matter of speculation whether his influence is on the wane or not. How ever, Mr. Bryan does not wholly dominate his party, as was seen recently when he dropped into Washington for the purpose, it is alleged, of giving counsel as to organization of the House. One of the things that Mr. Bryan alleged to have opposed was preferment of Representative Fitzgerald, of New York, and it was also stated, as with authority, that he had failed in his purpose. This, however, is not of itself sufficient evidence that the counsel of the great Commner will fall upon deaf ears. He has many staunch friends and real admirers in both Houses, and it may be noted significant that his approval and support is earn-

estly courted by friends of every man who is mentioned in connection with the next Democratic nomination.

#### Senator Newland's Plan.

One of the recognized Democratic leaders, Senator Francis G. Newlands, of Nevada, has written a letter to Champ Clark in which he outlines a programme for Democratic action. It has been practically certain, says Senator Newlands, that in addition to reciprocity, Congress will take up the tariff also. The Senate will probably follow the lead of the House with regard to the selection of the committee to consider reform and constructive legislation. It is incumbent on the Democrats to indicate decisively to the country what the party proposes to do if it should be entrusted with power in 1912. He says:

"The voters in the next campaign will rely more on our performances than upon our promises, and we should, therefore, during the extra session and next session crystallize into legislation so far as we can the pledges we have made in our platform."

Senator Newland recommends adjustment of the trust and banking questions by national commissions in the same way that railroad question been handled. He believes in appointing a budget committee to cooperate with the committee on expenditures in the Senate and the economic commission appointed by the President, and the reduction of the military and naval expense to \$100,000,000 annually for the Army and a similar sum for the Navy, with the creation of a merchant marine to be an auxiliary to the Navy in time of war, and free entry to American registry for all ships, wherever built; for conservation and the development of internal waterways; in the independence of the Philippines when those islands are able to maintain a stable government; for their neutralization, and in throwing open their trade to all countries.

Senator Newlands remarks that the transportation question may be regarded as adjusted as far as legislation is concerned, except the physical valuation of railroads and the regulation of railroads and bond issues. He recommends the organization of national holding companies, in which all the States participate.

In contrast with the work of the Interstate Commerce Commission, Senator Newlands finds that the enforcement of the Anti-trust Act has been lame and halting, "changing with shifting incumbents of the Attorney General's office and according to the requirements of political exigencies." In consequence there exist over 800 trusts of enormous capitalization, practically without regulation or control. The remedy suggested is the organization of an Interstate Trade Commission with powers similar to those of the Interstate Commerce Commission. Legislation should be had to restrict the activities of the trusts, providing for a license system and requiring uniform prices to all purchasers.

Interstate exchange of banking, says Senator Newlands, is as much a part of interstate Commerce as interstate transportation is. The big New York banks, have forgotten their true function, that of exchange, and have been turned over to the aid of promotion and speculation. The interests of depositors have not been adequately safeguarded. The Senator says:

their attendant breaks in exchange of commodities between sections, communities and individuals are as intolerable as are the breaks in transportations of great interstate railway system caused by cutting out a section of track here, or the destruction of a bridge there, or by other obstacles impeding the movements of trains."

The Senator would compel adequate capital and reserves and system of mutual protection for relieving embarrassing situations. He recommends the organization of State national reserve associations, in each of which all of the banks of that state should be stockholders, with note-issuing functions and emergency circulation, and the insurance of deposits. A National Banking Commission to meet annually in Washington, its membership partly appointive and partly elective, is included in the plan.

#### Reciprocity Talk

The unofficial announcement that negotiations are in progress between the United States and Mexico looking to a reciprocity treaty will be likely to injure the ratification of the Canadian tariff reciprocity treaty by Congress at its extra session. Reciprocity with Mexico is the very thing which has been feared by some of the foremost opponents of the Canadian treaty. By reason of the low wage scale paid in Mexico, the cheapness of land, and the climatic advantages in some parts of the Republic, making it possible to produce fruit, grain, live-stock, and other agricultural staples much more cheaply than they can be produced on this side of the line, Mexico threatens to become a formidable competitor of the United States in many directions where her competition has heretofore not been felt. In a quiet way the Government of Mexico has been forcing agricultural development. The cattle interests realize that the free importing of cattle and sheep and hogs from Mexico would make a great deal of difference in their profits. Farmers along the border know better than others how impossible it would be for them to compete with Mexican farmers whose land and labor cost them next to nothing. Take the highly specialized citrus fruit industry of California, Arizona, Texas, Louisiana, and Florida. The lands used are among the most costly on which any commercial crop is grown. In many cases they are irrigated at a large expense. Almost without exception the bills for fertilizer are very heavy, running as high as \$100 or more per acre per year for these crops rapidly exhaust the soil. The labor employed is expensive, if efficient. The cost of handling the crop is large, being divided between the pickers, packers, precoolers, refrigerators carriers, the proportion going to the railroads being in all cases very large. At the present time even with a protective tariff the citrus fruit from Cuba and Mexico can be brought into this country and sold at a profit. The planting of citrus fruit has gone on very extensively in both those countries during the last few years, and there is beginning to be great pressure for a lowering of the tariff. Much American capital is represented in the Cuban and Mexican citrus fruit industry, and these Americans will join hands with the Sicilian lemon growers and the New York importers of lemons to force down the Southern and southwestern orchardists will face absolute ruin. This is not the only direction in Mexican reciprocity would be injurious to American industries, for Mexico has been expanding very rapidly, not only agriculturally but industrially; and her cheap labor she would be a most formidable competitor of American industries along the line if she were given free access to our markets. It is a foregone conclusion, therefore, that every farmer and manufacturer who will foresee injury to his business through reciprocity will use his utmost endeavor to prevent it from being brought about.

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