

AGRICULTURAL VALUES

SOME STATISTICS OF FARM MORTGAGES.

What Is the Matter with the Farmer?—Protection as a Factor in Agricultural Depression—The Farmer the Universal Burden Bearer.

There has been much controversy of late about the amount of farm mortgages in the United States. The *Bankers' Magazine* makes the statement that the farm mortgages of Kansas amount to \$235,000,000; those of Indiana, \$640,000,000; Iowa, \$567,000,000; of Michigan, \$500,000,000; of Ohio, \$1,431,000,000. At 6 per cent., \$200,000,000 would be required to pay the interest on these mortgages, as the total in the five States is \$3,431,000,000. The grand total of mortgage indebtedness on farm property in only five States exceeds by \$1,846,000,000 the entire national debt, principal and interest, as reported at the close of the fiscal year ending the 31st of last June.

Statistics of the Agricultural Bureau of Illinois show a decrease in the value of farms and farm property in the State during the past year of \$4,000,000. Governor Campbell, who is a farmer, says the depreciation of the same kind of property in Ohio, in the past ten years aggregates \$80,000,000. Hugh McCulloch, the great Republican financier, who was Secretary of the Treasury under two administrations, declares that while rents in cities and large towns are steadily increasing, agriculture has been so depressed that good farms offer no inducements to tenants to hire them at a rental of 6 per cent on one-third of their assessed value.

In the face of facts like these there are still some Republicans left in the country who vainly try to make the farmer believe that he is in a prosperous condition. They fight against the evident fact that our system of tariff taxation bears with undue weight upon the farming class. In order to escape the acknowledgment of that fact some deny that there is any agricultural depression. A Republican orator has even claimed that farm mortgages, instead of being evidences of distress, are to be taken as proofs that the farmers are prosperous and happy.

But when a man feels pain he does not need a doctor to convince him that nothing hurts him. The pain makes itself felt and can be seen in the agonized expression of the features. No theories of any kind and no so-called proof can remove it for a moment from the consciousness of the sufferer. The best evidence that the farmers are less prosperous than they were to be found, not in figures of farm mortgages, but in the fact that this lack of prosperity is universally recognized by the farmers themselves. In nearly every corner of the country there is a singular and painful unanimity on that point.

While the causes of this depression are several, there can be little doubt that the main cause is to be found in the protective tariff system. Nothing can be clearer than the fact that the duties on farm products, in almost every case, no effect whatever in raising the prices of those products, since we are large exporters of nearly every form of farm produce, and our imports from Canada and other countries are so insignificant as to have no effect whatever in reducing prices with us. It is equally clear that the boasted advantage to the farmer of protection's home market is more fanciful than real; for this same home market pays not one cent more for farm produce than the "worn-out and effete nations of Europe" pay, and the farmer seldom even knows whether he is selling for consumption in the home market or in foreign markets.

But protection to manufacturers and miners costs this country an enormous sum every year. Who foots protection's bills? Who but the consumer? But the farmers constitute the largest class of consumers in the land; and when we say that protection is a burden upon the consumer, it is the same thing as to say that the farmers bear the greater part of this burden. Moreover, the burden which protection lays upon the great masses of the people who are neither farmers nor manufacturers and mine owners is itself largely shifted to the farmers and laboring people. The burden which protection lays upon the physician for medicine and for implements of surgery is shifted back upon his patients. In this way the rate of ultimate profit to the non-protected classes, who are not able to shift their burdens back upon others, is largely reduced, directly by protection, and the former does not know what struck him.

Let not the farmer be deceived by the insincere rubbish about protection, causing home competition to bring down prices of manufactured articles. The bull-dog tenacity with which the protected manufacturers fight for their dues, and flock to Washington at great expenditure of time and money to get them, is a sufficient answer to such nonsense.

Our blessed tariff is leveled on what a man spends, and the farmer spends all he makes. The tariff, therefore, lays a much greater burden proportionately upon him than upon the prosperous citizen who lays by half of what he makes. Again, the farmer does not buy much of those things which are not affected in price by the tariff. Very few buy wheat, flour, corn, pork, or beef. They all buy clothing, machinery, and tools, crockery, furniture, and a hundred forms of manufactured articles.

The farmer needs only to investigate prices in the markets of the world to prove what the tariff is doing to promote agricultural depression.

Free Trade with Brazil.

The Republican press everywhere is rejoicing in the fact that we are to have partial free trade with Brazil. It is a delightful sight to behold the men who have been denouncing free trade as a wicked British device for ruining American industry now facing about under the enchantment of the "shrewd and weatherwise navigator" of the State Department, and praising absolute free-trade with Brazil as a thing highly beneficial to our farmers and manufacturers. The foreign market, which they have been laboring in season and out to prove worthless, unprofitable, uncertain, far away, expensive, and cursed with pauper labor, suddenly looks up as a thing of beauty. McKinley wanted to know only last May "what peculiar sanctity hangs about foreign trade," and already the sanctity is discovered. There is to be an attempt to find "a foreign market for another barrel of pork and another bushel of wheat."

Of course the treaty with Brazil will be a good thing, so far as it will go, but our farmers must not expect it to go too far. The duties on farm products which Brazil will remove on the first of April are very small at present. What those

duties are may be seen from the following statement from a commercial company in New York:

"Wheat, free; wheat flour, 10 per cent. ad valorem on a fixed valuation of 10 reis per kilogramme; corn, 10 per cent. ad valorem on a valuation of 5 reis per kilogramme; corn flour, 30 per cent. ad valorem on a valuation of 120 reis per kilogramme; rye, 10 per cent. ad valorem on a valuation of 20 reis per kilogramme; potatoes, beans, and peas, 10 per cent. ad valorem on a valuation of 5 reis per kilogramme; pork, 10 per cent. ad valorem on a valuation of 40 reis per kilogramme; dry fish, 10 per cent. ad valorem on a valuation of 20 reis per kilogramme; canned fish, 30 per cent. ad valorem on a valuation of 300 reis per kilogramme; turpentine, 10 per cent. ad valorem on a valuation of 40 reis per kilogramme; rosin, 10 per cent. ad valorem on a valuation of 5 reis per kilogramme."

"The old duties on the articles reduced by 25 per cent. were chiefly as follows:

"Lard, 20 per cent. ad valorem on a valuation of 120 reis per kilogram; cotton clothing, as high as 30 per cent. ad valorem per 1,000 reis; stockings, 30 per cent. upon a valuation of 2,000 reis per dozen; shirts, 30 per cent., upon a valuation of 8,500 reis per dozen. On some dry goods the duty was as much as 30 per cent. on a high valuation, while on different qualities of oil, machinery and naval stores it was very heavy."

"The method of calculating these reductions of duty will now be not to take off 25 per cent. of the dutiable rate, as for instance 16 instead of 20 per cent. upon lard, but to lower the valuation by 25 per cent. and calculate lard, for instance, at 20 per cent. on a valuation of 96 reis per kilogram instead of on a valuation of 120 reis. A reis is about a half

Coal mines, near Leavenworth, Kan.; reduction of 11 per cent.

"Cocheco Manufacturing Company, wages of weavers reduced 4 per cent.

"Manufacturers of pottery, Trenton, N. J.; wages of sanitary ware pressers reduced 22 per cent."

"Merrimac Mills, Lowell, Mass.; wages of mule spinners reduced 3 cents per hundred."

"Buckeye Mower and Reaper Works, Akron, Ohio; reduction of from 30 to 60 per cent. reported on Feb. 3."

"Saxony Knitting Mill, Little Falls, N. Y.; reduction of about 20 per cent."

"Southern Steel Company, Chattanooga, Tenn.; reduction of 10 per cent."

"The official statistics of strikes and lockouts for the six years, 1881-'86, as published by United States Labor Commissioner Carroll D. Wright in his third annual report, afford a striking commentary to the oft-repeated assertion that protection raises wages and insures steady employment."

"In the whole country there were during these six years 22,304 strikes and 2,214 lockouts. Of the strikes, 9,439 were for increase of wages, 4,344 for reduction of hours, 1,734 against reduction of wages, 1,692 for increase of wages and reduction of hours, and so on to the smaller classes in which some special form of the wage question was under dispute. Of the 2,214 lockouts, 314 were against demand for increase of wages and 229 for reduction of wages."

"Does protection then guarantee steady employment? Does it keep wages up to a point which satisfies the laborer? Is it not the height of folly to make claims about what protection can do in raising wages in the face of the evident fact that it does not give the laborer such wages as will keep him from striking?"

BENNY THE RESURRECTIONIST.



But, alas! It's buried so deep and the corpse is so dead and the ground is frozen so hard that it's simply an awful job for the poor little manikin. "Dead for a ducat," he moans.—*Chicago Herald*.

cent., and a kilogram is two and two-tenths pounds."

THE CYCLONE OF FEAR.

REDUCED WAGES IN PROTECTED INDUSTRIES.

McKinley's Promise and the Manufacturers' Performance—How the Workman Is Failing to Get the Tariff Spoils—How Labor Strikes—Figures of Strikes and Lockouts.

No one of the many superstitions in the whole system of protection is being so much damaged by the light of experience and fact as the superstition that protection raises wages. It was shown in the last Presidential election that this old stand-by of protectionist catch-words was losing its power among the workingmen in factory towns. In nearly all of the manufacturing centers of New England, where the "European pauper labor argument" was used persistently by the protectionists, the Democrats made gains in that election. "The cyclone of fear" which had been predicted by Chauncey M. Depew as the thing that was going to sweep the country was not realized among the working people.

If the cry of high tariff and high wages failed then much more is it doomed to become a derision and a jest to-day. The McKinley tariff law went into operation on Oct. 6 last year with higher duties and the promise of higher wages. What has been the result on wages thus far? In two or three unimportant cases higher wages have been reported, but in a very large number of cases reductions have been made. Here is only a partial list of reductions of wages, nearly all of which have been made since Jan. 1:

Brooke Iron Company, Birdsborough, Penn., closed Feb. 2, and 4,500 men thrown out of work because a reduction of 12½ per cent. was rejected.

Hopedale Fabric Mill, Hopedale, Mass.; wages of weavers reduced 2½ cents a yard.

Silk mill at Warehouse Point, Conn.; wages of winders and doublers reduced from \$1.37 to \$1 per day.

Stoutenant Blower Works, Jamaica Plain, Mass.; reduction of from 10 to 30 per cent.

Pottstown Iron Company, Pottstown, Penn.; reduction of about 7 per cent.

Bethlehem Iron Company, Bethlehem, Penn.; reduction of 10 per cent. Feb. 2.

Pennsylvania Steel Company, Steelton, Penn.; reduction of from 8 to 10 per cent. Feb. 1.

Lackawanna Iron and Coal Company, Scranton, Penn.; an average reduction of 20 cents a day on Jan. 1.

Honest Steel Works, Carnegie, Pa.; 10 per cent., by agreement.

Pulman Palace Car Company's works;

new scale, making a reduction of about 10 per cent., brought forward Jan. 1.

Otis Iron and Steel Company, Cleveland, Ohio; reduction of 30 per cent.

Coal mines, Duquoin, Ill.; reduction from 60 to 40 cents per ton.

Ribbon weavers in Paterson, N. J.; reduction of 15 per cent.

As the laborees is compelled to contest every inch of ground he gains by trades unions, by strikes, and by other means, it will be difficult to persuade him that protection is a good thing for him.

McKinley Prices Again.

The talk about higher prices has broken out again. Some prices, after rising when the McKinley law was first imposed, have fallen to the old figure, and the protectionist organs are quick to point out this fact and to claim it as our first benefit of the McKinley law.

But there is another side to the matter. The New York *Dry Goods Economist*, itself a supporter of a mild form of protection, now points out how some of these lower prices have been brought about. It says it is by lowering the quality of the goods. "So in imported hosiery," says the *Economist*, "we still have what is known in the trade as '25-cent stocking,' but in quality and workmanship it is slightly inferior. It has been adroitly cheapened. The customer gets the article at the old price, but it is not as good, and no advertising lies can make it as good."

The cheapening of the stocking is not the only case of the kind. The *Economist* says that the same thing "has been done in many cases."

And so under the reign of McKinleyism cheap and nasty go together.

The Winter of '94 in Ireland.

As winter advanced the distress grew deeper and fiercer. It was a hard winter, cold rains and snows alternating. To famine and fever was added cold. Hundreds of cabins in County Cork had nothing on their earth floors save a few rotten bundles of straw—not a blanket, "not a stick of furniture." Neither could the people afford in many cases even the cheap peat fires.

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