

DR. WILSON'S REMARKABLE SURGICAL FEAT!

REMOVING THE DOG'S TAIL ONE INCH AT A TIME SO AS NOT TO HURT THE DOG.



"We do not ignore the fact that the business of a country like ours is exceedingly sensitive; but we shall not on that account act with timidity as if we did not know our minds. There should be an immediate revision and it should be downward, unhesitatingly and steadily downward."—Woodrow Wilson.

—From American Industries.

THE PANICS OF 1893 AND 1907

DEMOCRATIC PARTY RESPONSIBLE FOR THE DISTRESS WHICH MARKED ITS ADMINISTRATION.

FACT IS CLEARLY SHOWN

The Financial Disturbance of Five Years Ago Not Due to Adverse Republican Legislation Nor to Any Cause for Which the Republican Party Must Answer.

With an audacity which can only be explained by the desperate situation which makes a resort to even the most improbable of theories a political necessity, the Democratic campaign text book charges the Republican party with responsibility for the panic of 1893 and the hard times that ensued. "The Republicans have been trying to make the country believe," says the text book, "that the panic of 1893 was brought about by the Democratic bill which was passed in 1894." And then the text book writer proceeds to make merry over the absurdity of charging an effect in one year to a cause that did not transpire until the year after.

Well, here are the facts: The last year of the Harrison administration, 1892, was the most prosperous the country had enjoyed up to that time. Labor was fully employed, capital was actively seeking investment, and the farmers were getting a good price for a big crop. So far as industrial and commercial conditions were concerned, there was not a cloud in the sky. Republican speakers and newspapers tried to persuade the people that they should let well enough alone and that Democratic success might bring disaster. But they would not listen. The prices of some things were pretty high. The Democrats declared it was because of the high tariff and promised that if put into power they would revise the tariff "in the interest of the plain people." There was little expectation throughout the country that Harrison would be defeated, and business boomed right up to election day. But Harrison was defeated.

How the Panic Came.

And then what happened? Why, instantly, men who had money which they were about to invest locked it up in the vaults and said "We will just wait a while to see what happens." Manufacturers engaged in producing protected articles, realizing that as soon as the Democratic congress could get at it their protection would be reduced, immediately began to cut their output to current demands. Who could blame them for refusing to go ahead and pile their warehouses full of goods which might have to be sold in competition with similar products made in countries where the factory wage scale was one-half or one-fourth of the factory wage scale which they had been paying? Jobbers and whole salers cut their orders to the manufacturers in the same way and for the same reason. Retailers all over the country bought their supplies from day to day, fearing to be caught with high-priced goods when the low-priced flood came.

And so it happened that although the Wilson bill was not actually passed until late in 1894 the panic began the day after the election in 1892. It was not what the Democratic president and congress had done, but what everybody knew they intended to do that wrought the havoc. Indeed, if the Wilson bill could have been passed the day Cleveland was inaugurated the damage to the country would have been far less than that which actually occurred.

The Danger of Uncertainty. This country is big enough and rich enough and resourceful enough to adjust itself to nearly any tariff law, no

matter how bad it may be, if it only knows what it is. But during all the long months of debate over the bill the business of the country was, as it were, hung up in the air. If men had known that the duty on articles in which they were interested was to be reduced ten per cent, they could have figured accordingly. If they had known the duty was to be reduced 50 per cent, or 100 per cent, they would have had some basis upon which to adjust themselves. But they did not know what the reduction would be, so they had absolutely no basis upon which to do their figuring. They simply had to wait and wait and wait, keeping just as close to shore as they possibly could until the long agony was over. That is the analysis of the panic from 1893 to 1897, and no matter how vigorously the Democratic text book may dispute it, it cannot deny or refute it.

Two Kinds of Panics.

There is some reason, of course why the unthinking should charge the responsibility for the panic of 1907 upon the Republican party, because that party was in power when the panic occurred. But it is to be remembered that there are two kinds of panics, one due to loss of confidence in measures and the other due to loss of confidence in men. A political party is justly chargeable with a business disturbance due to bad measures or the fear of bad measures; but it is not chargeable with responsibility for a disturbance brought about by the conduct of men. It was the fear of injurious legislation that brought upon the country the disaster of 1893-7. And therefore these disasters are chargeable to the Democratic party. But the money stringency of 1907 was due absolutely to the frenzied financiering of a group of men operating entirely outside of politics and having no connection whatever with the government. It was nowhere charged that the panic of 1907 was brought about either by legislation which the Republican party had enacted or that it was threatening to enact. Neither then nor at any time since then has any Republican measure been charged with having brought it about, and the only new legislation which was demanded as the outcome of it was the emergency currency law, the need of which had never before been demonstrated so plainly, and which was promptly passed.

These are the facts in relation to the panics of 1893-7 and of 1907. That Democratic legislation was directly responsible for the former cannot be successfully denied. That Republican legislation was responsible, directly or indirectly, for the latter cannot be successfully maintained.

WHY ROOSEVELT BOLTED.

From the Clay Center, Kan., Republican. Taft was fairly nominated by the Republican national convention at Chicago and is the rightful nominee of his party. Had Roosevelt been the nominee, it would have been the duty of Republicans who affiliate with the party to support him. Taft stands in that same relation and logically should command the support of all who claim to be Republicans. Roosevelt bolted his party; not because Taft was not the rightful nominee, but because of disappointed ambition and bitter desire for revenge because of his failure to get the nomination.

A synonymous terms in his case and the people will see to it that he is properly punished for his treachery. No traitor ever succeeded in accomplishing his ends.

History has never recorded an instance where a traitor did not meet his just deserts. It will be the same with Roosevelt.

Out of the Honest Class.

From the Salt Lake Tribune. Governor Johnson's characterization of President Taft as "the most humiliated character in American history," is a fair example of unbridled license of speech for one man. Johnson's attempt to steal the Republican organization in California and disfranchise Taft voters, puts him out of the class of honest men who are entitled to respect.

ANSWERING A VOTER

STATEMENTS WHICH ARE OF INTEREST IN ALL SECTIONS OF THE COUNTRY.

TARIFF REVISED DOWNWARD

Opposition to President Taft Stimulated by Magazines Which Were Made to Pay Additional Postage, and Thus Relieve the People's Additional Cost of Postal Service.

A Republican voter in Grand Rapids, Mich., recently addressed a letter to the headquarters of the Republican National committee in Chicago, in which he said:

"I have been a Republican all my life, and for 20 years have been voting nothing but a straight Republican ticket for president of the United States."

He does not say that he will do otherwise this year, for he believes President Taft to be honorable and worthy of the many honors that have come to him. He adds, however, that the Republican platform of 1908 called for a downward revision of the tariff and that this solemn pledge has not been kept. He also asserts that the large majority of the laborers in the woolen mills are foreigners instead of Americans, and are employed at starvation wages instead of being paid wages upon which people in this country can live decently. He further calls attention to the fact of a statement that English automobile manufacturers are forming a trust to compete with American companies that are said to be ruining the English market. In conclusion, he wants some information about the panic of 1907. The explanations and information desired by this Republican voter are so general in their character that the answer forwarded to him will certainly be of interest to other voters in every section of the country. The reply says:

Tariff Revised Downward.

"The past four years have indeed been most prosperous ones, with few industrial or other disturbances, and with conditions generally satisfactory. And, after all, is not the real test of any administration the conditions which exist in the country while it is in power?" "It is doubtful if you could find a statement of Mr. Taft in which he said there had been no promise of a revision downward. His letter of acceptance states clearly that he did so constitute the pledge of the platform in 1908. Furthermore, the tariff was revised downward. The impression to the contrary is due to three sources. One is the attack made upon the Payne law by the magazines. That attack was prompted chiefly by the bitter resentment toward President Taft because he had recommended that the second class postage rate be advanced so that the magazines would come somewhere near paying the government what it cost to transport their editions. It costs the government now about \$50,000,000 a year to carry the magazines through the mails, and they pay it in postage about \$10,000,000, leaving a clear subsidy of \$40,000,000 a year. The president suggested to congress that this was not a square deal toward the government, and the magazines determined to break him down."

Opposition to Taft Explained.

The reply further stated that the opposition of the metropolitan press to President Taft is due to the fact that he declined to put print paper on the free list, while the third source from which the people derive the impression that the Payne law shows revision upward instead of downward was the declaration by Mr. Chammy Clark in his speech opposing the bill when it was before the house of representatives. Mr. Clark, speaking as a prophet and not as an historian, said that the duties under the Payne bill would show an average increase of 1.71 per cent, over the Dingley law. The letter continued:

"That statement went out to the country, and was accepted as a fact when it was merely a guess. But the law has been in operation now for nearly three years, and we do not have to guess, because we know. And these are the facts shown by the books of the treasury department: "Under the Dingley law 44.3 per cent of all imports were on the free list. Under the Payne law 51.2 per cent are free.

"Under the Dingley law the average duty on all dutiable imports was 25.5 per cent, while under the Payne law the average duty has been 20.1 per cent.

"In other words, the Payne law shows a reduction of ten per cent, below the Dingley law on dutiable goods, while on all goods imported it shows a reduction of 21 per cent. This is not prophecy, as Mr. Clark's statement was, it is history."

Mr. Roosevelt, in a signed article in the Outlook, said: "The Payne law is better than the one it succeeded, and very much better than the McKinley law."

Wool and Woolen Cloth.

Regarding wool, it is stated that the last Democratic wool schedule revision put the sheep growers out of business and closed up 90 per cent of the woolen factories. It is also stated that the average manufacturer's profit on the cloth which goes into the average suit of clothes is an average of 30 cents. This sum would not be saved by the purchaser of the suit if all of it were taken away from

the mill men. The letter then continues:

"As to the situation at Lawrence, Mass., it is true that the mills are largely operated by foreigners; but so far from that being an argument against our tariff policy, it seems to me to be one in its favor, because the very presence of those foreigners is evidence that labor conditions here are better than in other countries. The recent disturbances, you must have observed, do not grow out of any wage dispute, but without doubt are due solely to the anarchistic protest against the trial of two men charged with murder or some other violent crime. It may be that wages in these mills are lower than they should be, but I do not possibly see how a reduction in the duty which would necessarily reduce the profits of the mill owners, could result in advancing wages."

As to the tariff on automobiles, it is asserted that there is no evidence which shows that Americans pay higher prices for these machines here than would otherwise have to be paid. There is the liveliest competition among American automobile manufacturers, and the machines are sold strictly on their merits. As they are sold in America on a competition basis, there is no reason to complain if other makers are able also to compete with our countries. American goods find a big market abroad, as a rule, because they are better than foreign goods, and not because they are cheaper.

An Important Difference.

In conclusion, the reply draws a contrast between the panic of 1907 and the panic of 1893, as follows:

"As to the panic of 1907, it cannot be properly charged to the Republican party, because it arose not through loss of confidence in measures, but through distrust of men. The panic of 1893 came because the country feared the result of Democratic measures the tariff bill and others. The panic of 1907 came because the country lost confidence in some high financiers who were gambling on the country's prosperity in Wall street. The proof of this is in the fact that no act of Republican legislation was charged with responsibility for the panic, and no new legislation was demanded to cure it, except the emergency currency law, which was promptly passed."

Some Republican Facts

- Business never better.
- Wages never higher.
- Factories running full time.
- Railroads crowded with traffic.
- Labor in great demand.
- Bank deposits increasing.
- Everybody busy and hopeful.

Why Change When All's Well?

Some Democratic Facts

- Bread lines a mile long.
- Soup houses everywhere.
- Banks mostly busted.
- Three million men idle.
- Ten million children hungry.
- Homes plastered with mortgages.
- Nobody making any money.

Why Have Hard Times Again?

Taft's Fight Is Your Fight

Because

Do you remember the years 1893-4—the free soup houses, bank failures, thousands of men out of work and the bread line?

Do you remember that at this time we had a Democratic president, Grover Cleveland?

Woodrow Wilson, the Democratic candidate, and his free trade doctrine will bring this condition on again and it is your duty to see that he is not elected.

How can this calamity be prevented? Don't throw away your vote on Theodore Roosevelt, because it is utterly impossible for him to be elected and a vote for him is a vote for Wilson, as it splits up the Republican party.

Can Wilson be prevented from being elected? Yes, there is but one way, put a cross on your ballot as follows:

(X) REPUBLICAN

WHAT A DEMOCRATIC VICTORY WOULD MEAN.

The abolition of the protective tariff or the substitution for it of a tariff for revenue only, as proposed by the Democratic platform, would plunge this country into the most widespread industrial depression we have yet seen, and THIS DEPRESSION WOULD CONTINUE FOR AN INDEFINITE PERIOD.

From Theodore Roosevelt's Confession of Faith delivered at Chicago, August 6, 1912, before the Progressive national convention.

PUBLIC POLICY QUESTIONS

PROPOSED QUESTION OF PUBLIC POLICY NO. 1	YES	X
Should the next General Assembly in order that the people may be relieved of a system of taxation which places a comparatively heavy burden upon the poor man than upon his wealthy neighbor, which is unjust to all who fall under the full force of its operation and which places a premium upon dishonesty, submit to the voters of the State of Illinois at the next following state election an amendment to the State Constitution providing for the classification of property for purposes of taxation with taxes uniform as to each class within the jurisdiction levying the same?		
PROPOSED QUESTION OF PUBLIC POLICY NO. 2	YES	NO
Should the next General Assembly revise the primary election Act to abolish the scandals and disorder now incident to the filing of petitions to elect to office, to simplify the system and reduce the expense of elections and to encourage a greater popular participation in primary elections to the end that nominations may represent more truly the judgment of majorities?		
PROPOSED QUESTION OF PUBLIC POLICY NO. 3	YES	NO
Should the next General Assembly create a legislative commission to investigate the most practicable means of shortening our cumbersome election ballot and report to the Forty-ninth General Assembly its recommendations?		

The Tax Question is most important. The others also may well be voted for.

TELLS VOTERS OF TAX CHANGE NEED

TAX COMMISSION EXPLAINS MEASURE URGED AS INITIAL STEP TOWARD JUSTICE.

ENABLING ACT COMES FIRST

Legislature Must be Free, as in Other States, to Remodel Ancient Laws for Modern Needs—The People Can Secure Relief in No Other Way.

"The proposed amendment will not in itself make any change in the present system of taxation," says the Illinois Special Tax Commission in explaining the nature of the proposed amendment which was ignored by the last General Assembly, but which, in substance, 120,774 indignant voters have placed before the people as Public Policy Question No. 1, at the coming election.

"It will simply remove some of the restrictions now placed on the General Assembly and make possible the enactment of statutory changes in the future. Constitutional restrictions, such as those in the constitution of Illinois, requiring the taxation of all property in proportion to valuation on a uniform basis, are to be found in many states. But the states with the most advanced and the most satisfactory systems of taxation have few or no restrictions of this kind; and the decided trend of opinion on the part of students of taxation problems is in opposition to such restrictions.

It is in such states where there are few or no constitutional restrictions on the power of the legislature, that the most successful systems of taxation are in force in this country. Popular Safeguards Kept.

"This commission has not considered it advisable to recommend the removal of all restrictions on the power of the General Assembly of Illinois. Under the proposed amendment the taxation of every person or corporation in proportion to the valuation of real property owned will still be required; and in other respects the provisions of Article IX of the constitution of 1870 will remain for the most part unchanged. The amendment recommended will however, place it in the power of the General Assembly to classify for purposes of taxation the various kinds of personal property, tangible and intangible, and will permit the General Assembly to provide special methods for taxing distinct classes of personal property subject to the limitation that such taxes must be uniform in regard to all property of each class.

"It may, however, be pointed out that, under the proposed amendment it will be possible for the General Assembly to provide for special taxes on intangible property such as are now successfully used in Pennsylvania and Maryland; or to establish a special recording tax on mortgages, such as is now in force in New York and Minnesota, and is markedly successful both as a means of raising public revenues and in taxing such property equitably and uniformly.

Just Taxes—More Revenue. "The proposed constitutional amendment would also permit the General Assembly to establish special methods for the taxation of corporations, such as those now employed in New York, Pennsylvania, Ohio and other states. In place of the method now used in this state of assessing the capital stock of corporations which yields no substantial amount of revenue at the present time.

"It will also permit the General Assembly to provide for special methods of taxing certain classes of tangible personal property, such as grain and stock in trade; or to grant exemptions, as, for example, in the case of household furniture, such as are granted in other states.

"These suggestions indicate what will be possible if the proposed amendment is adopted as part of the constitution of the state. It will not necessarily lead to the adoption of all of these changes; but it will prepare the way for a further study."

Vote the Public Policy Ballot and vote "yes."

A vote "yes" is a vote against tax dodging.

FIGHT TAX PROGRESS

Intrenched Few and Tax Ferrets Dislike Reform.

Raise False Cries to Save Profits—People, Undecided, to Give Amendment Big Vote.

Springfield, Ill.—Fees of tax reform already are reported to be laying plans to besiege the legislature here next winter and try to prevent the two-thirds vote necessary to submit the constitutional amendment wiping out Illinois' unjust tax system with its undue burden on land and tangible property. These reactionary forces, judging from past sessions, will be made up thus:

Lobbyists of a very few large interests so short-sighted as to oppose any change.

Volunteer tax ferrets, who, under a tax system which puts a premium upon dishonesty, can discover by questionable industry occasional small slices of hidden wealth, and bring suit, receiving by court order a percentage of the amount brought into the public treasury—if something equally profitable does not occur in the meantime.

A few fake "taxpayers' organizations, fathered and financed by these selfish interests.

These people always try to mislead bona fide organizations and well-meaning individuals with the prejudicial arguments which the selfishly interested can always stir up. Even now in some parts of the state they are trying to deceive the voters, but the indications are that the people will not be fooled by the same buncombe which has been swallowed by some of their representatives and senators in the past.

A favorite cry of those who love the present dishonest system is that the change would aid tax dodgers—as if Illinois were not a tax dodgers' paradise now. They cry that the amendment would permit exemption from assessment of the capital stock of corporations. This is answered by the following figures for 1911, showing the insignificant proportion of the total tax burden borne by capital stock.

Amount	Percentage of Total
Total valuation, \$2,318,334,241	100.0
Capital stock val. 32,559,512	1.4
Live stock val. 62,667,415	2.7

Absurd as it may seem, live stock bears nearly twice the burden of capital stock, which should be another argument for changing our unjust system in a hurry. A more just and comprehensive plan for getting the result aimed at by the present effort to assess capital stock under the obsolete general property tax would be a root thing for everybody—except those who do not want the present system disturbed.

A big advisory vote on November 5 to have the tax amendment submitted will go far with the legislature in answering the "bunc" arguments of the reactionary.

ILLINOIS PURSE POOR.

Good Tax Laws Give Other States More Money for People.

Illinois, rich in natural resources, the wealth of her people, and third state of the union in population, is poverty-stricken in state revenues, compared with those of her sister states which have less restricted and antiquated tax systems.

The following table illustrates this: State Pop. State Revenues New York 9,115,514 \$46,848,324.23 Pennsylvania 7,655,111 35,638,013.30 Illinois 5,638,591 14,829,087.74 Illinois with her out-of-date tax system has less than 32 per cent of New York's revenues for state purposes, although she has more than 61 per cent of her population; and only 41 per cent of Pennsylvania's revenues, though more than 73 per cent of her population.

Even Massachusetts with less population has a fatter wallet than Illinois in these states, too, the taxpayer fares better. The voters are reported to be alive to this situation, and a big vote for the tax reform question is expected to result.

When is uniformity not uniform? Answer: As applied to taxes by the Illinois constitution.

Let's vote "yes" on the classification of taxes. The old uniformity rule broke down long ago.