SUNDAY, NOVEMBER 1, 1908,

WHY DID THEY DO IT?

Except for the reason of excessive egotism the action of Rockefeller and Carnegle in rushing into the papers of the misguided free silver agitation with statements that they are for Taft is difficult to account for. Certainly tial success of Republican attempts to they are for Taft; everybody expected them to be. Roosevelt's declaration that the Rockefeller publication is a ocratic rule with bad times simply Standard Oil trick, designed to in- shows what can occasionally be done fure the Republican candidate, goes for nothing; he doesn't believe it himself and nobody else will.

There are men who think their money gives them popularity or at least influence over the minds of the public, when their very wealth is a source of unpopularity to them and gives them no power whatever except as they put it out. Can it be that these two magnates, one the most edious man in the nation, the other a man whose wealth has been acquired through tariff graft, collected off all the people-can it be that they think the country bows down to them because their wealth is beyond the dreams of avarice and only awaits their nod to determine how to vote? This is not impossible; there is no other reasonable theory upon which to account for their going into the papers to make their opinions known. They want to help Judge Taft, and through their exaggerated idea of their own importance, through ignorance of the hatred the people bear them, have dealt him the heaviest blow he has had in the campaign. Thousands of people who had intended to vote for him will now vote for Mr. Bryan, having learned from themselves of the geal of Rockefeller and Carnegle in Taft's cause.

## O, CONSISTENCY!

The opening sentence in a special from Wilmington to The Observer of yesterday ran this way:

deputy collector of customs at this port, but for the past nine years inspector of steam hulls, United States government inspection service for the Wilmington and Charleston districts, has been requested by the Civil Service Commission at Washington, so hand in his resignation, under ington, to hand in his resignation, under penalty of dismissal, the charge against him being political activity, after repeated warnings to desist from such."

What a spectacle! The head of the national Republican campaign is not the head of the ticket, not the chairman of the national Republican committee, but the President of the Unitbeen down in the dirt throwing mud impropriety of the proceeding, ex- tives, a modern embodiment of this plained at Cincinnati a few days ago, picture: by way of personal apology, that "I "Though, white as Mount Scracte When winter nights are long, His beard flowed down o'er mail and belt, North Carolina District Attorney Skin- His heart and hand were strong; ner, of the eastern district, and Holton, of the western, have been up to their necks in the campaign. The postmaster at Raleigh is the Repubtions candidate for Congress in the hustings, pleading his cause and that of his party, for weeks; while other postmasters, and of course the revenue officers, have been, as usual, the aggregation indicated nor upon holders not enumerated, but a poor already dead. devil of an "inspector of steam hulls" is yanked up and made a sacrifice on

## MR. MILES ON THE TARIFF.

After full consideration of it, we National Association of Manufacturthe first section of which was printed in The Observer of yesterday, the secthe final chapter of which, "An Argument for a Permanent Expert Tariff Commission," will be given to-morrow. This presentation of the subject in its various phases makes it as sim- to their State and to the whole South. ple as a primer and the reasoning is so cogent that there is no escape from In the section printed this morning Mr. Miles lays down the novel proposition that the first principle to considered in the framing of a tariff bill should be "protection to the consumer." When ever before was this suggested by a protectionist and a Republican?

We could not hope to add snything Mr. Miles' illuminating discussion Reosevelt's campaign were receivit. We only again beg our people

and likewise none of the patrons of the Charleston opera house who nch pranuts and popoorn during erformance were born in North

You can employ your time better reading a last year's almanac than reading the election prophesics of

tiller favors for

Just suppose Parker had been elected in 1904 and this blooming panic had come off in the third year of his administration! In 1893 Cleveland the Republicans—plates for pante bonds had actually been made and the Harrison administration was begging financial magnates day by day to tide it along until Cleveland's accession; yet Republican pleaders have shown themselves so dishonest and so presumptuous upon popular gullibility as to declare that panie of Democratic origin. It was as truly and exclusively a Republican panic, except for the protracting influence later, as the panic of 1873. The parassociate Republican rule with good times in the popular mind and Demby persistent misrepresentation when circumstances favor. It was the good fortune of Republicans that their panic fell chiefly upon an incoming Democratic administration: it was the bad political morals of many Republicans which set them at the unfortunately easy task of deceiving the unthinking or the half-thinking through misplaced blame. Last year, after more than ten and a half years of complete and unbroken Republican rule namic and business depression again assailed the country. The effects-much more in some respects, as Mr. Bryan recently showed by citing bank failure statistics, than of 1893 and not remotely attributable to any natural cause-are still with us. Just suppose, indeed, that the panic of 1907 had happened under a Democratic administration! It is what the country would be hearing

THE PASSING OF "OLD FIGGERS."

along that this political campaign what it is. In The Chicago Record-Herald we find an anxious inquiry whether Gen. Charles H. Grosvenor intends giving out any figures on the result of the election. Sure enough, to unfailing source. A feature of every campaign for a generation past "Fred B. Rice, of this city, formerly has not, thus far, repeated itself in sputy collector of customs at this port, the campaign of 1908. The old warhas not, thus far, repeated itself in rior whose bitter and marvelously ready tongue discomfited many a Democrat and beat many an insurgent Republican into submission no longer serves as the mainstay of autocracy in the House of Representatives, and he appears to have made beard mark a storm centre. Neither ry Root, realizing, of course, the bitterest in the House of Representa-

Under his hoary eye-brows
Still flashed forth quenchiess ra
And if the lance shook in his ger
'Twas more with hate than age.'

But "Old Figgers" neither fights any more nor, bi-ennially, prophesies fourth district, and has been on the evil concerning Democrats. He may be unable to fight or he may be sulking in his tent. We don't know, But remembering that he was always a man and that in later years he show-"doing their best endeavors." No ed a feeling of something like kindbrake is put upon the activity of hess toward the South, we wish his remaining days well. Charles H. that of the army of Federal office- Grosvenor still lives; "Old Figgers" is

When Governor Malcolm R. Patsecount of his pernicious activity. O. terson, of Tennessee, fully held his the humbuggery and hypocrisy of it own in joint debate against the redoubtable Carmack throughout a bitter primary campaign he revealed some qualities whose strength had thitherto been little suspected. Now are prepared to say that we have he energetically seconds the efforts never read or heard so powerful and of the law to avenge itself upon the conclusive a presentation of the Dem- Recifoot murderers, regarding neithceratic argument for a righteous tar- er his personal convenience, nor iff as that of Mr. H. E. Miles, of the threats against his life. On Tuesday next Governor Patterson comes beers, a protectionist and a Republican, fore the people of Tennessee for reelection. The forces of lawlessness will surely be against him; if the lawend of which is printed to-day, and abiding people of Tennessee do not see that he receives a greater majority than could have been expected two weeks ago they will have lost a great opportunity to render service

> With great force, and with good reason behind the statement, Chairman Mack says that "President Roosevelt's denial of the relations between the administration and the Standard Oil Company loses its force when it is remembered that he made a similar denial four years ago when Judge Parker declared that the Reit, exactly. How can President Rooseveit, in consideration of his record, expect the public to believe anything he says about any matter in which

The last good man to come to the aid of the party through the medium of The Observer was

he has an interest?

R. S. Bakridge, Richwood, W. This was sent last night to Mr. Vanderford and this is the final transaction of The Observer in connection

WALL STREET'S GULLABILITY. The way of the promoter is almos as hard to understand as the four ways which Solomon found too much even for his remarkable intellect. took over a well-grown panic from Many people are familiar with one of more of the various types, outside the field of legitimate promotion, which represent nothing more than a vaorous brain and a plausible tongue, First easily convincing himself, the promoter addresses others with a conviction which is contagious. Usually he need do no more than make believe at convincing himself; certainly he very seldom lets his hopes stand in the way of his interests as distinguished from the interests of

his clients. Sometimes, of course, he is a swindler, pure and simple. A very interesting fact about this game of shady promotion is that players of very crude type, who might be supposed transparently fraudulent or foolish-fraudulent, often meet with much success. If they preyed only upon the credulous multitude, as many do, there would be little cause for wonder, but they are continually victimizing men of the largest experience in the financial world. The Franklin syndicates, Thomas W. get-rich-quick idea gull the outside public hardly oftener than one of made says: their tribe gulls great financial insiders. Latest of the lot to figure conspicuously in the public eye is 'Ice Trust" Morse, who personally was by no means as crude as some but whose methods were near the

Morse had acquired control of a string of New York banks by the pyramiding process; that is, he employed the stock of one bank as a credit basis upon which to acquire control of another, using the second amusing in the extreme to think of bank to acquire a third, and so on. While he thus exercised no little financial power for a time, it very early came to be recognized by men well informed about things financial We have been vaguely conscious all that he was a dangerous figure in the situation-as his downfall, an imporlacks something, and now we know tant panic excitant, later proved. His frenzied. Nevertheless he succeeded three years ago in associating with himself some of the feading men of ready a disreputable speculation, his ice trust project. Among these assoclates were the ex-president of the present head of the Bethlehem Steel Company, the treasurer of the American Smelting and Refining Company, the president of the Knickerbocker Trust Company, not to mention that unashamed plunger, John W. Gates .. The readiness with which the mag-

nates took Morse's bait forms penhaps the most noteworthy part of the sion of his retirement from active story new coming out on the witness politics. No longer does his white stand. "When questioned," summarizes The New York Evening Post in ed States, who for three months has speeches nor predictions are heard remarking upon their credulousness, from him. Have the infirmities of "Mr. John W. Gates declared that he with the best of them. Every mem- age at last made themselves felt? bought ice stock because Morse told ber of his cabinet was on the stump It has not been long since he pre- him it was 'selling at less than its last week and for longer, and Secre- sented, when fighting his hardest and value. Mr. Charles M. Schwab's made Isaac Guggenheim - bought 10.000 shares in the 'pool,' no doubt on similar convincing grounds, and later raised it to 20,000 at Morse's request," Mr. John F. Carroll's motive for joining the group, aside from habit-he had been in ice with Morse for ten years'-was suggested by a loan of \$114,000 to him from one of Morse's banks and a letter from the bank's cashier stating that the loan 'would be taken care of as per what Mr. Morse had said." To the extent of their subscriptions, all these esteemed magnates fared precisely like

Morse's other victims. Promotion schemers have a field boundlessly wide. They extend their activities into every quarter. Because unwilling to "squeal" even when the law might be invoked, men of reputation in the financial world are highly desirable as victims, and we have just seen that no class is immune. It has been shown by the Morse bankwrecking case testimony as by many an event before, that few easier marks dwell under the sun than the average Wall Street magnate.

"If Archbold were to declare that Hearst had made material changes in the letters stolen from his office. which one would the public be inclined to believe?" asks The Wilmington Star. "Hearst," it adds, "starts out with the handleap of reading letters charged against him with having been stolen, which charge he has not had the face to deny," Behold the two! One a corrupter of weak public men; the other the purchaser of stolen goods, knowing them to have been stolen. A precious pair! Which is the more deserving of credence? We give it up. There is no choice among spoiled fish,

Nobody could expect other than that Rockefeller and Carnegie are for Mr. Taft as the representative of the Republican party. Unless they are ing money from corporations." That's beastly ingrates they could not be axpected to be unmindful of the favors received from the Republican party, and unless they are fools—as they are not-they know what party to look to for future favors. They are in sympathy with the Republican party because it is in sympathy with

We note with great interest in The Western North Carolina Times, of Hendersonville, that while Asheville and Waynesville had real snow storms with the Bryan-Kern campaign fund, ground at Waynesville to the depth for which it has gathered a total of four inches, there was only a \$750.00.



## TARIFF MAKING—FACT AND THEORY

BY H. E. MILES.

the National Association of Ma nufacturers, Chairman Central Committee Export Tariff Commission, Representing Fifteen National Organizations. Of the National Association of Ma nufacturers, Chairm

second instalment of the remarkable paper of Mr. H. E. Miles on the tariff, the first section of which was printed yesterday. Mr. Miles continuing Lawsons and other exponents of the his attack upon the existing tariff law and the manner in which it was

THE WAY OUT.

Nothing is easier and simpler than the making of an honest, scientific and helpful tariff. I do not mean by this that it can be done in a nighttime, nor with small care. It requires the ceaseless patient endeavor of high-minded men, expert in manufacin international turing processes, in international trade relations and in tariffs of this and other countries.

Four principles heretofore wholly disregarded must be constantly and thoroughly respected. These are: Protection to the consumer.

Domestic competition. International costs and foreign

4. Reciprocity, with maximum and

minimum schedules. PROTECTION TO THE CONSUMER The benefits of the tariff should acrule to all the people and not to a few politicians and manufacturers only; nor to the manufacturers and their dependents in Congress and in Wall Street. The money in the pockets of the public belongs to the individuals who comprise that public, and cannot lawfully be taken from those pockets except upon full and fair equivalent. The makers of the constitution were themselves so upright and clear minded upon this proposithey did not stop to consider that Congress could, much less that would, rob the people under the taxing clause. They would have con-sidered unconstitutional such abuses as now prevail. They justified the original bill, which gave average protection of only 5 per cent., upon the ground that it was of such direct enefit to every inhabitant as fully to recompense him. To-day our law-

ice of the corporations. The shoe is now on the other foot. The taxpayer is held to be the property, as it were, of the manufacturers and promoters. Instead of the manufacturer proving that he is entitled to a certain tariff, he is held to deserve the earth and all its increase. Consumers are not expected to assert either rights or interest in the charges

nakers ignore the rights of the con-

sumers and the public in their ser-

against them. The public must not again permit because 'Morse told him ice securi- fied as they were, for instance, in the ties were a good thing to hold.' Mr. present woolen and sugar schedules. The woolen manufacturer, upon sub-mission of proof that imported wool was used in making exported may secure a drawback of the duties The evidence shows that 1 1-2 pounds of wooleare used in making a pound of yarn, but the tariff allowance is for 2 1-2 pounds of wool. When the tariff rates on sugar were heing considered by the ways and means committee the representatives of the sugar trust insisted upon certain rates, but declined to give the figures and other proofs showing the necessity for the rates. The result was that the committee "compromised" with the trust by giving it more than would have been given had there been specific data at hand from which to make the rates. Who, it may fairly be asked, was in real con-trol of tarig making that day, the people through their representatives, or the trusts with their friends both sides of the committee table? The result has been sugar prices higher in the United States than in Great Britain, and a tariff rate exceeding the total cost of production, including the expense of raising the

Competition was for many years considered a cure-all for tariff abuses. In competition Congress took refuge as against all criticism. Mr. Carnegle showed the reliance the public thus placed upon this when he said, in 1884, concerning steel:

"We are creatures of the tariff. If ever the steel manufacturers attempt to control or have any general under-

ever the steel manufacturers attempt to control or have any general understanding among them, the tariff would not exist one aession of Congress. The theory of protection is that home competition will soon reduce the price of the product so it will yield only the usual profit. Any understanding among us would simply be an attempt to defeat this. There never has been, or ever will be, such an understanding."

Mr. Carnegie did not foresee what would occur. Excessive, dishonest, and unreasonable rates made by Congress and the administration have been the principal inducement for the destruction of competition and the formation of trusts for fifty years, during which time a very great number of the tariff rates have been not protective in any sense, but have been prohibitive. Prohibition of imports is not protection.

Congress might almost as well decide that there shall be no competition as to give, as it now does, to shrewd American business men rates that are practically prohibitive of imports upon billions of dolars worth of the requirements of the people. In my own business, for instance, a protection of 15 per cent. In doing this it permitted, if it did not invite us, to consolidate, and to add to our sales prices about 28

We are introducing herewith the far eliminated that it is no longer to be reckoned with as of saving conse-

> With home competition gone, this principle of international costs remains substantially our only salvation. It is a pleasure to note that this, as a living and vital principle, was first brought clearly and emphati-cally to the public mind by the Amermanufacturers through their leading organization, the National Association of Manufac-turers, which for years has declared that the tariff should measure. In Mr. Taft's language, "Substantially the permanent differential between the cost of production in foreign countries and in the United States." This principle is itself one of competition, limiting the possible extent of trust extortion under tariff by the opportunities of foreign competition af-

ter the limits of a proper protection have been reached.

Protection does not mean that the prize-fighter shell be protected against the child, but rather the child against the prize-fighter. Our man-ufacturers are protected when they are given a tariff rate that measures this difference in international costs, and makes them the equal in matter of costs of the producers of the same articles in Europe and the

The Senate recently stated this principle in a resolution concerning the next revision and implied that revision would be based upon this principle, as it must be if fair. But with extreme regret I note that the subommittee to which the question of revision is referred is composed of men who presumably represent business life the over-protected inter-

The tariff committee of the House has made a display of getting exact information, but I know that they will not regard this principle or any other. They talk of using experts; but the men on these committees are the men discredited in recent years by the progressive wing of the Re-publican party, and finally at the Chi-cago convention. The data derived from experts will hardly be of great This principle of the difference between the cost abroad and at home, as determining the rate was accepted in Chicago and made an important part of the Republican platform. The ultra-protected interests, however, secured the addition of a clause which opens the door to excessive rates, as heretofore. The plank reads: "The true principle of protection is best maintained by the imposition of such duties as will equal production at home and abroad, together with a reasonable profit American industries."

The government does not guarantee profits to the whest grower, good incomes to clerks, and clergymen, nor steady employment to labor. Is it to suarantee profits to trusts only? This clause would not help those who manufacture and sell under old-fashioned competition, for competition keeps their profits at the minimum, or destroys profits. But when trusts have only foreign competition to fear and the government gives them a duty which brings their costs on a parity with Europe and Asia it gives them full and fair protection, trusts though they are. When it adds to such protection a guarantee of profits also, it practices the worst sort of class favoritism, and in a quarter where it is least of all pardonable. This sort of "protection" is equal to a guarantee of stocks, bonds and in-come, at the expense of the people. The statement of principles in party platforms is not to be taken very se-riously. Rather let us hope that Mr.

riously. Rather let us hope that Mr. Taft, who secured so much in the acknowledgment of the principle that tariff should be based on international cost differences, will now successfully assist the people to its definite and fair application. The National Association of Manufacturers tional Association of Manufacturers has declared for the exact difference in costs, to be figured, however, with such reasonable and ample margin

such reasonable and ample margin of safety against contingencies as ordinary prudence justifies.

The proper application of this principle to the rates will obliterate so much of the controversial and party differences that it will cause the traif to be seen with new eyes. Tariff extortion will cease. The moral tone of politics and business will be immeasurably advanced. Home users will purchase at fair prices, and, for the most part, as cheaply as forfor the most part, as cheaply as for-eigners now buy from us. These equalizations of advantages will afford us world-wide trade opportunities of inestimable advantage to us at all times, and especially in dull times like the present. RECIPROCITY.

Fortunately, we are, at last, almost certain that the next tariff will be one of maximum and minimum schedules, leaving us no longer alone among the nations and unable to make trade agreements for the egisn-

sion of commerce.

It was President McKinley's fondest hope as he took office to make his administration distinguished by reciprocity treaties, under the provisions of the present law. Great was the public disappointment when those who permitted these provisions to be incorporated in the law only as a vote-catching and specious sop to the

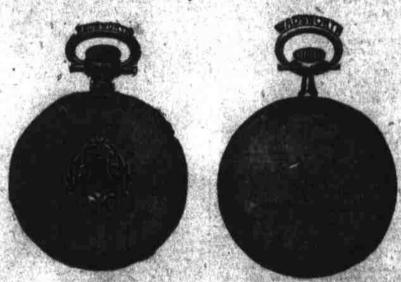
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