



SEVENTEENTH AND FARNAM STREETS.

THE OMAHA BEE.

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Omaha May 6, 1894.

Hon. Albion W. Tourgee,
Mayville, N. Y.

My Dear Mr. Tourgee:

I owe you an apology for not responding promptly to your very kind interesting and instructive letter of the 28th ult. I have been extremely busy night and day since its receipt, and in fact am now pushed for time to complete necessary arrangements for a trip to New York city on which I am obliged to start this evening.

Your comment on the conduct of Judge Scott during the recent contempt proceedings and your apprehensions of the perils which confront the country by reason of the widening gap between the masses and the classes, is shared by many of the ablest thinkers of the country, although very few dare to express their honest sentiments.

I fully agree with you that there is another irrepressible conflict before us, unless the men who have for the past decade dominated the nation in all its branches of government, give us a breathing spell. Populism is but a protest against bossism in the South and against corporate misrule in the north and west. The wild ideas on

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the money question are the outgrowth of business depression.

(a) The national carbuncle as I call it, which is the core of all our troubles, has been fictitious capitalization, stock jobbing and combinations in restraint of competition. The 165,000 miles of railroads in this country are bonded for three times as much as the total national, state, county, school district and municipal debt and they are stocked for as much more. There are several billions of fraudulent capital in the sugar trust, the whiskey trust, gas trusts, street railways, private water works plants, electric lighting plants and various franchised corporations. In other words a blanket mortgage amounting to ten billions of dollars covers every foot and acre of ground of this country and the producers and their products are taxed to pay interest on bonds and stocks that do not represent one-half, or perhaps one-third of their face value. Nearly two-thirds of this tribute, or fully 500 million dollars a year has to be put into the coffers of foreign capitalists.)

Is it any wonder that the country cannot stand this terrific drain upon its vitals, notwithstanding its marvelous resources and the wealth producing capacity of its population? (L)

Your scheme to write a series of articles on the strained relations between capital and labor and the necessity of getting back to first principles so that the rulers, who are public servants, shall be in touch with the people whom they are presumed to represent, strikes me

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very favorably. If my time was not so taken up with professional work I should certainly have written several magazine articles in that line myself.

I have read your pamphlet through with great interest and shall reproduce portions of it in The Bee. It is in accord with my views as regards the imperative necessity of getting the republican^{back to} party its old position as the friend of the oppressed and the foe of tyranny and monopoly in any shape or form.

Very truly yours,

E. Roosevelt

P. S. I mail you a document touching on free ports for America. How does the idea strike you?