HOW I ACQUIRED MY MILLIONS.

By W. A. Corey.

My Dear Young Hopeful: I hear that you are desirous of succeeding in business and becoming a wealthy man. I understand that you are burning with zeal to become a "Captain of industry;" and, as I am told that you are a bright young man of exemplary habits and that you wish to use the wealth that you hope to acquire solely for the good of others, I have decided to write you this letter and tell you briefly how I got hold of the few hard dollars that I possess. I do this, you understand, with the idea that my experience will help to guide you in your business career.

You may wonder, my dear Hopeful, at my entire frankness in telling you all about my business methods; in giving away the tricks of the game, as it were. But, having played the game skillfully and successfully, it is a great pleasure to tell about it. And then, besides this, Hopeful, I have always taken a benevolent and fatherly interest in aspiring young men like yourself.

This letter to you is by no means the first elaborate piece of advice I have written for the guidance of prospective millionaires. I have written many books upon such subjects as "Paths to Wealth;" "Poor Boys Who Became Famous;" "Kings and Queens of Fortune;" "Captains of Industry;" "How to Acquire a Competence on 11 Cents a Day;" "Poverty as a Means of Grace;" "Large Families and Small Incomes;" "How to Work Other People;" "There's Always Room on Top and How to Get There," etc., etc.
It is unnecessary, Hopeful, to give the story of my boyhood in detail. It has been given, time out of number, in all school readers and Sunday school books and papers. That is to say, not mine individually, but mine in substance. You have read these school reader stories, I suppose, since you can remember. They all run about like this: "Model boy; widowed mother; honest poverty; boy gets employment in nearby factory; hard work, poor pay, long hours; benevolent but exacting employer; boy gains proprietor's favor; joins same church; finally marries employer's daughter and succeeds to management and ownership of entire business; becomes rich man and shining light for other model boys with widowed mothers," etc., etc.

Now this story you will find, with a few unimportant variations, in every Sunday-school paper printed in the English language. Substitute my name for the model boy in any of these stories and I will subscribe to it with my eyes shut.

So we will leave this and pass at once to what is more important, viz., my business methods.

From the time that I assumed control of my former employer's business the all-consuming passion of my life came to be to acquire wealth and to add to my possessions. It became my dream by night and my waking dream by day. Every bodily and mental faculty was driven to its utmost exertion in the mad race for wealth—more wealth. All the higher attributes, all the finer sensibilities were prostituted to the brutal, greedy scramble for material wealth and the power which it brings. I ceased to be a man and became an automaton; a self-acting machine for the acquiring of riches; a thing as devoid of the nobler possibilities of human
nature as a jelly-fish. I learned to look upon the men and women I came in contact with, not as fellow human beings with common rights and common hopes, but either as legitimate prey or as objects to be feared and guarded against. In brief, I became a business man. I might as well be frank with you, Hopeful. You can't be a business man and a humanitarian at the same time. You can't mix them. They tend to destroy each other. If you expect to succeed as a business man you must lay your humanitarianism carefully away where the moths won't get at it, and only bring it out when your minister makes a professional call or on similar occasions.

Now, the sources from which I have drawn my piled-up millions have been, chiefly, three: viz., profits, rent and interest. I shall speak first of

- PROFITS.

The total gross receipts from my wholesale shoe business (which was the business I succeeded to) the first year were $50,000. This represented the total value of the output for one year. From this I was obliged to deduct $10,000, which I had spent in keeping the plant—building and machinery—in order; for taxes, insurance, etc., and raw material. Then I deducted $15,000, which I had paid to the laborers. This left a net profit of $25,000, which went into my strong box.

As I said a moment ago, my dear boy, I wish to be frank with you in this matter. A famous Kansas senator once said that politics and the Decalogue are two things that can never be reconciled, or something to that effect. Well, in this respect business is like politics. Business and the Decalogue have nothing in common with each other. Business and the Decalogue are utter strangers. They
do not even speak when they pass each other in the street. "Business is business," but the Decalogue is—well, never mind; this is not a theological treatise I am writing.

And so you must know, young man, that labor, and labor only, created this total value of $50,000. Capital, which was my machinery, buildings and raw material, was merely a tool in labor's hands; labor was able to create the more value in finished product by using this tool. The capital was itself originally created by labor and, in strict justice, should have belonged to the laborers who created it; in other words, to society at large; for, when you stop to think, my son, there is hardly anything of value that is not the result of the collective labor of society. Labor, with Nature's help, creates all articles of commercial or exchange value—all commodities—all material things that meet human needs. And so, there is no use to deny that the old claim that the capitalist, since his capital is used by labor in creating wealth, should divide the product with labor, is a claim that has absolutely no just foundation to stand upon. Ignorance, Hopeful, is its only support.

To be sure, capital as capital, must be perpetuated; i.e., a portion of the gross product must be laid aside to replace waste. And, to be sure, many capitalists perform some useful work in the way of directing productive industry; and in so far as he does this he deserves an equal reward with other workers. But the capitalist, as a capitalist, adds nothing to the sum total of the world's wealth, and, in strict justice, deserves nothing.

And yet, Hopeful, the capitalist really gets, through various shrewd devices, which I propose to explain to you, by far the larger share of the wealth created. Statistics show that the
Wealth of the American laborer, per capita, has decreased from $239.50 in 1850 to $184 in 1890; while the wealth of the American capitalist, per capita, has increased from $1,293.00 in 1880 to $8,085.00 in 1890.

What is the explanation of these figures? Capital, under the present system, has an economic power over labor which, of course, it uses to its own advantage. What is this power? Let us see. There are certain things which the laborer must have to live. He must have food, clothing and shelter. And he has only one thing he can exchange for these, viz., his labor. Now, if every one worked with his hands it would take the labor of every one to provide enough food, clothing and shelter for all, and there would be a steady demand for labor. But the machine has supplanted the hand of labor, in a large measure, by producing commodities cheaper and faster, and curtailed the labor market. Hence the laborer has become dependent upon the machine, or rather the capitalist who owns the machine. The capitalist, by means of his machine, produces things which the worker must have; the laborer furnishes labor, which the capitalist can, in a large measure, get along without. So the capitalist holds the whip handle in the controversy and can get labor on his own terms.

And so I, as a capitalist, took from labor all the wealth which it alone had created, except what was barely necessary to sustain it.

Of course, as a matter of mere knowledge, my son, you should know all this. You should know all the points of the game. That is why I am explaining it to you. But you do not need to act on this knowledge. Your interests lie the other way. You aspire to be a capitalist. And you, being a capitalist, cannot be expected to view the game from the stand-
point of the worker. As a capitalist you will naturally be in favor of all the law and the profits.

And so, Hopeful, you must be careful to keep all these ideas as to the source and origin of value as far as possible away from your employees. You should not allow a socialist to come within forty rods of your establishment if you can help it. He is the one person in the wide world whom you really have cause to fear. You do not need to fear fire, or flood, or the midnight robber, for you can insure yourself against them all. You need not fear strikes or violence on the part of the workers, for the courts, the city police, the state and national military, and hired assassins, are within easy call. You need not fear any law that may be passed which is against your interest, for almost any old judge, if you wink at him, will declare it unconstitutional.

But that socialist! I warn you to keep your eye on that socialist. He has something up his sleeve and he "will get you if you don't watch out." Armed with his logic and his little vote he is camping on your trail with a look of cold determination in his eyes that bodes no good to you and me and the system we represent.

At present he is not making very much noise or attracting very much attention. Just now he may be likened to a funnel-shaped cloud on the horizon. He looks small; but I assure you, Hopeful, he is moving this way, and he makes me nervous. He seems to be looking for something. And I have reason for thinking it is you and I, Hopeful, that he is looking for. I greatly fear that he will yet turn out to be a healthy and well-developed cyclone and that you and I and all other capitalists will be very much "in it."
But to return to my story. Of the $50,000 which my employes created, they got $15,000. The rest I took. They worked for me in more senses than one. The people of this world, my son, may be roughly divided into two classes; those who walk and those who ride. Those who walk—the workers—carry those who ride—the capitalist—upon their backs. You and I, son, are capitalists. That’s the reason we have no use for the socialist. He wants us to get off and walk. It was Tolstoi who said, “The rich will do anything for the poor, except get off their backs.” Of course, we will not; that is, until we have to.

Having made a success of my wholesale shoe business, I decided to “expand.” I established a retail department and compelled my employes to buy their shoes there. Having made the shoes in the factory, they walked over to the retail department and bought them back—if they had the money. I thus “worked” my laborers not only as producers, but as consumers as well. I made a profit on their labor and a profit in their retail trade.

Then I established a large department store, where anything that my employes needed from a mouse-trap to a coffin could be obtained. Of course, all who worked for me were compelled to trade at this store. The great stock in this store was made up of the wrecks of small stores. My agents were in every part of the country looking for business failures and ready, like vultures, to pounce upon the corpse before it was cold. My one great success was built upon the black ruins of numberless small failures.

Then I built long rows of little box cottages—all on the same plan—and rented them to my people—my people! I thus created what was known as a “model” town. I built a
church and hired a preacher (of my own de-
nomination; for you know, Hopeful, I am an
enthusiastic churchman) and issued orders to
my people to attend this church and not to
scorn the contribution box. I erected gas, elec-
tric light and water plants and put in street
car lines for the use of my people, the service
to be paid for promptly in advance. What is
a workingman for, anyway, if not to serve as
grist for the capitalistic mill?

Thus these people worked for me by day and
by night, in season and out of season, in youth
and in old age. They toiled for me in life and
in death they did not escape me, for the coffin
must come from my store. And even after
death they had not yet seen the last of me,
for when they sought admission to the heaven-
ly city I stood at the Pearly Gates and charged
toll. I had "seen" St. Peter about it and
bought the franchise. And it was not for a
paltry term of fifty years, either. The contract
read, "To continue in force as long as there are
fools enough in the world to make it pay."

"Competition is the life of trade," and is
otherwise a good thing, but you know, my
boy, that it is possible to have too much of a
good thing. So, if competition tends to get too
interesting you must consider ways and means
of putting it down. If your business rival gets
too obstreperous you must try to get some ad-
vantage of him and freeze him out. If this
does not have the desired effect you must have
an "understanding" with him. You must
either combine with him or buy his business
outright, thus putting a quietus to competition,
which is "the life of trade."

Then you can look around for other worlds
to conquer. You can buy out other business
rivals and make competition, which is "a good
thing," look absolutely silly. You can thus
form what is known as a trust and have the whole field to yourself. This is the approved method.

A trust, my dear boy, is like a lemon squeezer; it is a labor-saving machine. By lessening the cost of production it enables you to squeeze more juice out of the “toiling millions.” By means of the trust you won’t need so many bookkeepers and you can lay off your drummers and thus provide them with leisure time to meditate upon the lies they have told in your service and to prepare to meet their Maker, as they will doubtless soon have to do.

Then the trust enables you to deal more easily with the festive striker, who has been more or less of a thorn in my side. If he (the striker) strikes in Greentown, you can close down the works and put on more men at the factory over in Povertyville. After awhile the strikers in Greentown will get hungry and come to you and ask to work at any old price.

But the best thing yet about the trust is, that it enables you to regulate the profits; not to say the law and the profits. It is done in this way, son. You buy out the different concerns and pay the owners in stock in the new concern, which is the trust. Thus the owners of the small business become stockholders in the large one. Then you make the stock, which is supposed to be the paper representative of the value of the business, represent a value far beyond the true value. Then you can regulate your scale of prices so as to pay an immense per cent of profit on the real investment. This, son, is called “watering the stock,” and this stock is capable of absorbing more water than any other kind of stock on the range. You must learn this trick, my boy. It is one of the newest and finest tricks of the game. It beats the “card up your sleeve” trick.
all hollow.

The trust, Hopeful, is the greatest invention of this inventive age. And yet, I sometimes fear I don't quite understand it myself. It is like a new kind of gun. I am never quite sure when it is going off unexpectedly or which end of the pesky thing it is safe to stand in front of. I never know whether the kick or the shot is most to be feared. It is beginning to worry me, Hopeful. I almost believe it would be better for us to go back to the days of competition, when we tickled the workers with fair promises and got rich more slowly, say at the rate of a million a year, than to go on with the trust and then, some day, have to give it over into the hands of the "toiling millions" and have to go to toiling ourselves. I'm rather of the opinion, Hopeful, that we had better "smash" this trust. And yet, Hopeful, can we smash it? I fear we are between the devil and the deep sea.

Let me add a word to what I have already said about the machine. A machine is, literally, a combination of levers. And, figuratively, a machine is a lever by which the capitalist obtains a tremendous power over the man who owns no machine. If you wish to become a great capitalist you must not neglect the subject of machines.

It has been shown that the work of one man one season on one of the great wheat farms of the Dakotas, aided by modern machinery, equals the production of 5,500 bushels of wheat. Then the labor of one man, one year, aided by the mill machinery of St. Paul or Minneapolis, will turn this 5,500 bushels of wheat into 1,000 barrels of flour. Then the labor of two men, aided by transportation machinery, will place the 1,000 barrels of flour upon the docks of New York City ready for exportation.
Now, since a barrel of flour will feed one man one year, it is seen that the labor of four men in the aggregate, less than one year, will, if aided by machinery, supply 1,000 men with flour for one year.

This is an age of printer's ink, and yet, Hopeful, the general public knows little of what is going on in the world of capitalism. A few years ago a capitalist whose business included a state in its scope was considered a commercial giant. Now the perspective of the capitalist includes the whole round earth. And some of them are even suspected of having designs upon the nearby planets.

Railroad transportation is accomplishing miracles. You will soon be able to make the journey around the earth in a little over a month. There will soon be few dark places where the locomotive has not pushed its iron nose. The 5,500 miles down the backbone of Africa will follow close upon the heels of the Transvaal war. A railroad connecting North and South America is a possibility of the near future. There can be no doubt but that before many years the Eskimos of Alaska may visit, by rail, the Patagonians of South America. Such a road has already been declared feasible and the cost has been placed at $300,000,000. Sleepy old Asia will soon have 50,000 miles of railroad. You can now take a train at Moscow and go by rail through Siberia almost to Vladivostock. You can, on your journey, enjoy all the elegance and convenience of the best modern travel. You can bathe every morning in a porcelain tub, while away your time with literature from a complete library, dine sumptuously, sleep comfortably and even develop your muscles in a complete gymnasium as the train speeds along.

There are 100,000 men building ships for war and commerce in the United States. Cables
are being projected to flash intelligence under the seas and around the earth. There are already 170,000 miles of ocean cables.

Who benefits by all this vast energy? Capitalists. The men who control these great schemes that are world-wide in their scope benefit by them.

Then, again, by the use of machinery you can, as I said before, control the labor market. If the wages you choose to pay men will not support the family you can employ women and children, since many machines can be tended by them. There are about 4,000,000 women in the United States now employed outside the home. Woman's natural place is in the home. Many of these women become discouraged with the life they lead and go to recruit the ranks of the outcast army. But what is that to us? We are living under the profit system and while the system lasts we will reap the harvest.

From 1875 to 1885 the number of women engaged in industry outside the home increased 64 per cent.

Twenty years ago there were 1,118,356 children under the age of 15 engaged in paid toil in the United States. To-day nearly half of the 14,000,000 of children of school age in the country are not in school, most of them being at work. Pennsylvania alone has 125,000 children at work, many of them in the coal mines.

It is a point of honor with soldiers not to make war upon women and children. But there is no honor, Hopeful, in capitalism. Weak women and innocent children as well as the aged are crushed beneath its iron hoofs.
I now pass to the second of the three methods of extracting wealth from the people, which is

**RENT.**

In my younger days I soon discovered that there is much money to be made in speculating in and renting land. So I went out to the suburbs of the growing city where I lived and bought a large tract of land at a low figure and rented it out to vegetable gardeners at a high figure. Then I got myself elected to the city council. My employees all voted for me to hold their jobs. After this I waylaid a street car company and paid each councilman a good sum for a franchise to run a line out past my land. This increased the value of my land and prepared the way for the building up of that part of the city, thereby still further increasing the value of my property. I did not improve my land, but I encouraged every plan looking to the improvement of the surrounding land. Poor men bought lots on the installment plan and built their homes all around my land. School houses and churches were built in the vicinity, but not on my property.

In the council I voted to give away valuable franchises, but to increase taxation to meet various extravagant expenditures. But I paid a very light tax proportionally. I had a pull with the assessor. Didn’t he owe his job to me? So for purposes of taxation my land was worth only $5 an acre, but I sold it for sale at $500.

But the poor men about me, the building of whose homes had enhanced the value of my property, were burdened by the heavy tax. I loaned them money on first mortgage to pay their taxes. And so, to leave out unnecessary details, one by one these homes, which work-
ing people had struggled to save, passed into my hands and I rented them back to their former owners at cash rent, payable in advance.

To show you, Hopeful, how property in the cities has increased in value it is shown by the records that in 1850 the urban and rural wealth of the country were about equal, the slight difference being in favor of the latter. The figures were, for 1850, urban wealth, $3,169 (millions), and rural wealth, $3,967 (millions). In 1890 urban wealth had passed rural wealth and reached the enormous total of $49,055 (millions), while rural wealth had only reached $15,982 (millions).

One-quarter acre of ground in the business center of Chicago is said to have been worth, in 1830, $20; in 1840, $1,500; in 1850, $17,500; in 1860, $28,000; in 1870, $120,000; in 1880, $130,000; in 1890, $900,000; in 1894, $1,250,000.

Statistics show that only 47 per cent of the families occupying farms in the United States own their own land free of debt. In the city of Boston 57 per cent of the families do not own their homes. In New York City 80 per cent of the families live in tenements. While of the whole United States only 35 families out of every 100 own the homes they live in.

What an opportunity this is, Hopeful! Think of all these people paying rent or interest on mortgages! Verily the field is white unto the harvest. You are wise, my boy, in deciding to be a capitalist.

I must say confidentially, in a whisper as it were, Hopeful, that rent is the very same thing in principle as profits—it is the forcible taking of value without the expenditure of an equivalent in labor. Profit is a charge upon labor for the use of capital which was originally produced by labor and so rightfully belongs to
labor, and rent is likewise a charge for the use of capital either in the form of something created by labor or in the form of land, which, like the sunshine and air, is the common heritage of mankind, and to which no man has an exclusive right. Rent is, like profit, the obtaining of a valuable consideration under false pretenses, and if the laws enacted by men were as just as moral law I would to-day be looking through an iron grating instead of through the French plate-glass window of my private office.

But most men, Hopeful, are ignorant; ignorant, i. e., of the things which most affect their welfare. They know a great deal about things which have little to do with their happiness, but they stop there. They train their telescopes upon the distant stars and they talk learnedly about microbes and germs and things, but they know little about themselves, especially in the matter of their social relations. Alexander Pope said, a good while ago, “The proper study of mankind is man.” But they haven’t studied this branch of science much. They, the majority of them, are ignorant of it. This ignorance, Hopeful, is our golden opportunity. Let us seize it while we may. For, believe me, Hopeful, if the “toiling millions” ever begin to think seriously along these lines, we may as well advertise our business for sale at a bargain. We will have to change our occupation.

But I must go on with my story. A large part of my great fortune came to me in the shape of

INTEREST.

Shakespeare doubtless possessed a wonderful mind, but I have never thought, Hopeful, that
He made much of a success of that famous character of Shylock. Instead of creating a cringing, despised old miser who could be defeated by a quick-witted woman lawyer on a technicality, he should have drawn a character like me, who not only get my pound of flesh but get the whole man; and that without shedding a drop of visible blood. He should have described me—the "Napoleon of Industry"—living in my lordly palace, sitting in my richly appointed offices, filled with rose-colored electric lights and the odor of rare flowers, and reaching my commercial arms out over forty states and across the seas to "our new possessions." He should have depicted me, defying state governments, shaping the policies of administrations, writing the platforms of political parties, putting speeches into the mouths of statesmen and sermons into the mouths of preachers, moulding public institutions to suit my purpose as the potter moulds his clay. Some one should write a new play and call it, "The Merchant of Venice Brought Up to Date," and substitute me for the old Shylock. And he should make a change in the character of Portia, also. Instead of looking for technicalities whereby she could defeat Shylock, she should be helping his cause along at a salary of $50,000 per annum.

I began to loan money preferably upon unincumbered farm property. I organized a company under the name of the "Humanitarian Loan and Benevolent Trust Company." Of course I was obliged to foreclose a mortgage now and then. The crop made little difference. If there was a good crop some of my friends on the Chicago Board of Trade cornered the product and forced the price down. But if, for any reason, the price remained good, as I owned stock in the railroad I taxed the traffic
that much more and in the end got both crop and farm.

The homestead passed into my hands. Of what moment to me were the memories connected about the old home place? What did I care about the old father and mother who worked their lives away there and who now slept in the little graveyard on the hillside? What did I care about who planted the honeysuckle growing over the door or the story of the big tree in the front yard? To the people there it was home, where every plant and wall and fence corner was pregnant with sacred memories. To me it was merely a piece of property worth so much money. To them the foreclosure of the mortgage was a heart-stab. To me it was a mere incident in the daily transaction of business. What do I care for sentiment?

I also engaged in the banking business. The laws, which I helped to enact, allowed me to draw interest on the same amount of money from any number of borrowers at one and the same time. Money left on deposit by one borrower could be loaned out at interest to another borrower and so on ad infinitum.

And if the savings of working people left on deposit were lost in risky speculation, these same working people had no recourse. Sometimes, also, the cashier took a vacation, for travel in foreign lands, taking the earnings of the working people with him.

The banks, my boy, are great institutions, and should be looked at from a respectful distance and with proper awe. They are intended to counteract the centrifugal force of the planet which tends to throw the country off into space.

Have you ever thought much about interest, Hopeful? It is a most subtle thing. It is as
ceaseless in its action and as noiseless as grav-
itation, with this difference, however, that while
gravitation is an unvarying force, interest is
constantly augmenting. With its siren song of
temptation, it has lured countless millions to
their doom.

Do you know, Hopeful, that the people of the
United States owe vastly more money than
they have? There is in circulation in the
United States about $1,600,000,000 of money of
all kinds. But the people of the United States
owe, in various forms of indebtedness, the
enormous sum of $45,000,000,000, which is not
only many times the actual cash in circulation,
but is about half of the value of the taxable
property in the whole country. On this unthink-
able principal the people pay $2,250,000,000 in
interest annually. This in itself is a pretty
penny, being two and a quarter times the value
of all property in the country at the beginning
of the century, and exceeding to-day the value
of all the principal agricultural products to-
gether with the yearly output of the gold and
silver mines by about $90,000,000.

Now, my boy, who do you suppose divides
this interest cheese among them? The hod-
carriers? The Woodbutchers' Union? The
International Amalgamated Association of
Breadwinners? What part of this two and a
quarter billions of interest money falls to the
share of the grimy coal miner of Pennsylvania,
Ohio or Illinois? What part of it goes to the
poor woman working in the sweatshop in the
'teenth story of a New York tenement?

This juicy plum all goes to the capitalist,
Hopeful. It all goes to the men who take their
lunches with them in tin pails and toil early
and late in our stock exchanges, boards of
trade, chambers of commerce and banks. You
are wise, son, to aspire to be one of these great men.

Interest is like rent and profits in principle. It is the taking of a value which the taker did not create. It is charging for the use of capital in the form of money which represents a value which the holder did not create. Profits, rent and interest have been my chief means of obtaining value under false pretenses. Profits, rent and interest, like faith, hope and charity, are the three graces of capitalism; but the greatest of these is interest. But, incidentally, I have employed

OTHER MEANS.

I have obtained from the government vast tracts of land as grants for the building of railroads. I have obtained from county commissioners, city councils, state legislatures and national government many valuable considerations under the general names of bonuses, bounties, franchises, rights of way, concessions, special privileges, grants, tariffs, etc., etc. Being in the business of getting value without making equal returns all these things are, of course, directly in my line.

Of course I have been put to some trouble and expense sometimes to get these things. I have sometimes had to dabble in politics and to buy or bulldoze voters. At other times I have not bothered with the elections, knowing I could buy either set of officers after the election at less expense. I have organized and maintained a "Third House" at Washington which is now regarded as a regular department of the government. It is the real legislative department. The other two houses only do its bidding for pay. There is a regular scale of
prices for votes—the price, of course, depending upon the importance of the measure to be carried or defeated. Sometimes I visit this Third House in person. Generally, however, my agents suffice. My agents are high-priced men and they have made a fine art of the business of “influencing” legislation.

Now, my dear Hopeful, after making your money the next serious consideration is how to spend it. And so I must tell you something about

SPENDING MY INCOME.

You know, my son, that the question of what to do with one’s income becomes a serious one with a rich capitalist. To spend it upon personal comforts or luxuries would, of course, be impossible, no matter how lavish the outlay. And really, to the actual business man, these creature comforts are of little account. To the idle hangers on they mean much; but to the capitalist himself the sense of power and success which great wealth brings is more than anything else, and it is this that intoxicates him and makes him keep on grasping for wealth while life lasts.

Most of what a capitalist does he does not for personal gratification, but to further his own interests or those of his class.

With this object in view, I sometimes endow a college or a church. I do this in order to tie them up. Colleges and churches are more or less influential institutions. College presidents and preachers like money. I like influence. They have influence; I have money. We exchange. I pay their salaries; they defend me. As Artemus Ward said, “You scratch my back and I’ll scratch yours.” The colleges are for
the benefit of the well-to-do. It is said of Robin Hood, the romantic freebooter of song and story, that he robbed from the rich and gave to the poor. But we capitalists reverse the proposition—we rob from the poor and give to the rich.

By far the most important chair in the colleges that I endow is the chair of economics. I always examine the professor of political economy myself before he is employed. He must teach his class the old political economy. I want no new deal. The old political economy favors the capitalist class—the class to which we belong. The new economics favor the workers. He must teach his classes that political economy is the science of production and distribution as it manifests itself to-day. He must deal with effects, not with causes. He may pat the workingman sentimentally on the back and shed some crocodile tears over his wrongs; but if he should admit, even by implication, that labor is the ultimate source and measure of all value, his resignation would be called for instantly.

He uses such innocent illustrations as this:

"Capital and labor are like two brothers who go out to look for work. Capital, being better looking and a glib talker, goes into the houses and applies for work. When they get a job capital sits in the shade of a tree by the roadside and fans himself, while labor does the work, after which capital goes in and collects the pay, keeping the lion's share himself and giving labor the balance."

He means here that capital's share is the "wages of superintendence," since capital superintended the job.

The colleges that I endow, of course, delight to do me honor. They frequently, on public occasions, dress me up in a fantastic cap and
gown and decorate me with the title, L.L.D., which means, Doctor of Legal Larceny.

These, my boy, are some of the ways in which I spend my money. There are many other ways. Sometimes I buy a judge, if I find one, as I frequently do, on the bargain counter. And then I often run across a city council or state legislature for sale cheap for cash.

And then there is pleasure which I indulge, not for its own sake, but in order to overawe the people I come in contact with. I could not begin to tell you about the vast sums I have invested in stables of blooded horses and kennels of aristocratic dogs, in game preserves, in yachts, in private cars, in retinues of liveried servants and in maintaining a courtly pomp and circumstance that would make old Louis XIV., if he knew it, turn green with envy. I am constantly surrounded by an atmosphere of light and warmth and beauty. The whole world seems to desire to wait upon me. Beautiful women smile upon me, men court my favor, musicians perform for me, artists surround me with their rarest work; in short, the brains and beauty of the world are at my service.

You have heard much, I doubt not, Hopeful, of the troubles of the rich and the cares and responsibilities of vested millions. Well, these stories may be like some novels. They may be, and doubtless are, “founded on fact.” But believe me, Hopeful, it is easier to pull the lanyard of a thirteen-inch cannon with the enemy five miles away than it is to stand off a grizzly bear with a horse pistol at close quarters. And the cares of a great fortune are as nothing compared to those of a family in want. The burdens of wealth may be great, but they will not write lines in the face as will the daily battle with the wolf at the door. I think, Hopeful,
that I prefer to worry along with the cares I have than to exchange places with the average man in some of my factories.

There is no denying that the wealth I possess bears no relation whatever to the useful labor I do or ever have done. But, then, you know, Hopeful, "these inequalities are necessary." I hold to the cheerful philosophy implied in the old couplet:

"And some must work, while others play,
So runs the world away."

SOME STRAY SUGGESTIONS.

To be entirely frank with you, Hopeful, we, as capitalists, are enjoying our unearned wealth. We have filched our millions from those who produced them or the wealth they represent. We differ from the common highwayman only in method. The highwayman robs but one, or at least only a few, at a time. We rob millions at a time. Our machinery of exploitation spreads its octopus-like tentacles over a vast area. We despoil people of their products all the way from within sound of the turbulent waves of the Atlantic to the jeweled sands of the Pacific. We rob in the valleys and on the mountains and upon the level plains. We take what does not belong to us under the burning sun of the tropics and amid the drifting snows of the far north.

The highwayman plies his trade only part of the time. He must rest occasionally. We never sleep. We know no night and no day, no summer and no winter. And we never lay off for a holiday. "Men may come and men may go, but we go on forever."

And then the old-fashioned highwayman must expose himself to some personal danger. He must go out in the open and come in personal contact with his victim. But we sit in our upholstered office chairs and no man can
approach us without running the gauntlet of a dozen clerks and secretaries, each one of whom will ask him who he is and what he wants and what he wants it for.

Then, again, the ordinary highwayman robs openly and his victim, knowing that he is being robbed, has some chance of escape. But, like the siren, we lure our victims to sleep. We rob them and they seem to enjoy it. We rob them and they elect us to congress. You see, Hopeful, the point is just here: There is no moral or ethical element in capitalism. It is only an elaborate and refined system of robbery. It rests partly upon force and partly upon ignorance. It is not generally recognized as robbery because of this ignorance. In the old days of hand-production, when all commodities were produced by millions of small capitalists on a small scale, the capitalist generally being at the same time a worker, the principle of robbery was there just the same, but its working was so complicated and its effect so slight that it passed unnoticed. And people are still thinking in the same old groove. They do not recognize the profit system as a refined system of robbery. In the days of hand production the profits, or spoils, were divided up among a vast number of small capitalists; now, through the use of machinery, the work of production is centered in the hands of a very few great capitalists, and the profits go to these same few great magnates and result in the enormous fortunes which are a characteristic of the period. This condition of things tends to reduce the people to slavery, because when a man depends for his life upon something which another man controls, he becomes the other man's slave. Of course, he has the gracious privilege of starving if he prefers, but most men are so constituted that they will accept slavery before
starvation, especially as they do not intellectually recognize the condition they are in. They, some of them, are beginning to realize that something is wrong, but they have not discovered what it is.

Here, then, Hopeful, is our opportunity. The people are ignorant—ignorant of economics. We, as capitalists, can take advantage of this ignorance, to our own gain. We are not just now doing business as humanitarians. If the people want to throw their bodies in front of the wheels of the juggernaut, what is it to us?

But, Hopeful, I have reason for believing that the system we represent will, one of these days, meet its Waterloo. I have a vague suspicion that the world moves forward instead of backward. The world has never shown any symptom of returning to feudalism; no one ever thinks of reviving chivalry as an institution; chattel slavery has had its day and is practically only a memory; and competition and capitalism, like Arthur and his Round Table, will, I fear, soon have passed away.

The ox took the place of the man working in the furrow; the horse took the place of the ox; steam is taking the place of the horse, and electricity will, in the end, entirely displace steam. In the days of the self-binder, the trolley car, the perfecting press and the phonograph, why should an economic system survive that dates back to the days of Abraham and the Pharaohs? It will not survive, Hopeful. It is useless to expect it.

The coming of the day of universal so-operation will be like the coming of morning. Some, a very few, who are up early and wide awake, will see a small gray patch in the eastern sky and will say to their companions, "See, a New Day is coming." But their drowsy companions will only laugh at them. But as the gray patch
grows larger others will see it. But the great majority will still be asleep. Then, as the eastern sky begins to redden, many will see it, but they will not understand it. And even when the sun of the New Day has risen there will be many who, sleeping late, will know nothing of it and will be annoyed by the noise of those who are awake. And even as late as ten o'clock in the forenoon there will be some who will have to be dragged out of bed, while still protesting that it is all a mistake; that it is still night and wishing to be let alone.

The civilized American, Hopeful, is a peculiar animal. He is only a partially educated savage; a barbarian with the war paint washed off, his hair cut and a suit of clothes on. They are queer people; queer in their contradictions and inconsistencies. Kill one man and they will hang you. Kill a thousand men in battle and you can have anything you want. Steal a bicycle and they will lock you up. Steal a railroad and they will applaud you as a financier and present you with the freedom of the city and maybe with the city itself.

They proclaim all men free and equal, but support an economic system that enslaves the vast majority.

Now, Hopeful, I have told you of the principal direct means that you can use to amass the fortune that you hope to amass. But there are various other indirect means that you can use. You can, if you want to, cheapen the cost of production and increase your profits by adulterating the food products you manufacture. For instance, you need not go to the trouble of buying land in a tropical climate to raise coffee on. You do not need a foot of land anywhere. In fact, you don't need to raise the coffee at all. You can make it. You can make first-class Rio and Java coffee out of wood-
pulp. First, reduce your wood to a pulp with the help of a poisonous chemical. Then mould it by means of a machine into little berries exactly like coffee berries. Then run these berries through a liquid containing extract of coffee, which gives it the beautiful green color of unbrowned coffee. Then you can roast it and sell it for high-grade coffee.

Likewise you can make tea out of tissue paper. It would be a wicked waste of money to buy land and go to all the trouble and expense of growing real tea when it can be made just as well out of tissue paper, pressed between two not copper plates to make it curl up and then run through a liquid extract of tea. Japan tea is made this way in San Francisco.

People are so funny about this, Hopeful. When the baby dies, they will ascribe it to an over-ruling and all-wise Providence; when in truth it was due to the stuff the milk vender put in his milk to preserve it or to the diseased cows in the dairy.

All you need to do to sell almost any old thing is to coin a new name for it and advertise it extensively. There's a good deal in a name, if properly advertised.

Slightly paraphrasing Shakespeare you can say:

"Why, then the world's mine oyster,
Which I with gold will open."

We capitalists, who hold the lives of millions in our hands, are absolutely reckless of human life. The industries of peace (?) kill many more than the ravages of war.

Some time ago the street car owners of Philadelphia were asked to put a newly invented fender on their cars. They asked the inventor what would be the cost. He said it would be $50 per car. They refused, saying it would be cheaper to fight damage suits.
We use the schools, the churches, the courts, the postoffice and nearly all the machinery of civilization to further our ends, and we will continue to do so. The rights of private property, which are "sacred" like the divine right of kings to rule, and the interests of "business" must be preserved.

We throw dust in the eyes of the workers on political questions and then wink at each other as they grow red in the face over a difference of three per cent in the tariff.

We get up a war to extend our markets, pump the workers full of "patriotism" to get them to enlist, feed them on rotten beef, clothe them in shoddy uniforms, give them the abuse, the brunt of the fighting and the hardship, and the officers the salaries and the glory. Then after the war is over we have no further use for them except as periodical elections come around.

We capitalists, Hopeful, are cosmopolitan. Our class is international. We know few states or national boundary lines as the producers do. We are directly interested in keeping up this superstition among them. We try to make them believe they are well off and are getting better off on an average income of less than two dollars a day, while we are rapidly getting into our clutches the wealth they create.

Do you know, Hopeful, that since the year 1867 the number of millionaires in New York city has increased from ten to fourteen hundred? The aggregate wealth of these fourteen hundred millionaires is $5,315,000,000—a sum the magnitude of which the human mind can no more grasp than it can grasp the distance from here to the sun. One of these kings of plundered wealth could buy every dollar's worth of taxable property in an ordinary city of one hundred thousand inhabitants and never
miss the money. He could buy such a city as
you, Hopeful, would buy a new hat.

In the United States there are four thou-
sand millionaires, whose aggregate wealth is
$6,587,000,000. In these same United States,
"land of the free and home of the brave," this
"asylum for the oppressed of all nations" 62
per cent of the people own nothing at all but
their troubles.

We draw down the corners of our mouths,
stroke our long beards and talk solemnly about
the blessings of peace, the horrors of war,
about disarmament, arbitration, etc., when we
really have no more idea of abolishing war
than a mule has of taking a college course.
With a flourish of trumpets and a general hur-
rah we hold a "Peace Conference" for the pur-
pose of ushering in the era of universal peace
and good will; and about all the "Peace Con-
gress" accomplishes is a sort of general agree-
ment as to what particular style of bullet we
will compel the workers to shoot each other
with—whether it be a bullet which explodes
after striking its mark or one which simply
makes a hole through the enemy's anatomy.
This "Peace Congress," after settling the bullet
question (and favoring the more barbarous
one) next takes up (figuratively) the rifle, and
proceeds with deliberate dignity and solemn
impressiveness to discuss the various patterns
of improved rifles. As a roaring farce this
"Peace Congress" would draw a full house
anywhere.

We talk hypocritically about the "dignity of
labor"—and then rob the workingmen of all
dignity by weighing him; describing him min-
utely as to age, height, color of hair and eyes,
length of arms, etc., the same as a jockey does
a horse. We interfere with his family and
home affairs; compel him to live in a cer-
tain locality; influence him as to marriage; dictate as to his hours of rest and work; his social and political affiliations, etc. In short, we go on the assumption—which is more than an assumption—that he belongs to us body and soul.

IN CONCLUSION.

Now, my dear Hopeful, I wish to close this somewhat rambling letter by giving you a few words of personal advice. To become a millionaire you must be economical and industrious. Economy and industry are the philosopher's stones. With economy and industry as regular habits you can, like King Midas, turn everything you touch to gold.

The trouble with the workers is, they don't save their money. They buy a glass of beer with it on Saturday night. The only thing that stands between the laborer and independent fortune is his Saturday night's glass of beer. Now, young man, you save that five cents every week and pretty soon you can start a bank. Work hard and be economical. Start a wheelbarrow express; save your money and after awhile you can buy a railroad and water the stock and ride in a private car.

Do you desire to lead a mercantile life? Then begin with three dollars' ($3.00) worth of notions and things which you will carry in a satchel and sell along the highway. Save your money and ere long you will find yourself at the head of a great department store four stories high and covering several acres of ground and a multitude of sins.

Be good and you'll be happy.

Hoping these few lines will find you well, for profits, I remain, yours for Rent and Interest,

A BIG CAPITALIST.