
The Power of Money Rules the Country:
Speech at Ferris Wheel Park, Chicago
(July 17, 1897)

There are two social and economic systems which have been conflicting since the morning stars sang together and the son of God shouted forth their joy. Under one system the few have enjoyed the fruits of the earth and the masses have been doomed to serve as beasts of burden. The beneficiaries of this system believe, for the most part, and honestly, that a system under which the few rule and the masses toil and submit to their masters in silence is on the whole a good system. It is a system, however, which has filled the world with unspeakable woe, and it is needless to say that it is under this system we now live. There is another system under which there is no favored class, no special privileges, where the earth and the fullness thereof becomes the heritage of the common people. (*Applause.*)

Under this system economic freedom will be established and the brotherhood of man will be inaugurated. The most ardent supporters of the present system are bound to admit that it is a disastrous failure. On the one hand it has produced thousands of millionaires and upon the other its millions of mendicants, and this process is in operation during all the circling hours of the day, the week, the month, and the year. There are those who believe, and I am among them, that the time has come to supplant this system with the cooperative system under which men shall work together for the common uplifting of our common humanity. (*Cheers.*)

I am not unmindful of the fact that there are a great many excellent people who look upon every agitator as a dangerous man. It is a fact that it has always been unpopular to attack the existing order of things, but thank God in every age there have been men who had the courage of their convictions, men who have been true to themselves, men who stood erect and braved all the storms of persecution, and were it not for those men we would never have emerged from savagery and barbarism. (*Applause.*) This world has always crucified its saviors and crowned its Satans. (*Cries of "That's right!"*) It has always been so in the past and may always be so in the future. There are a great many men who cannot possibly conceive of a

man engaging in a work unless he has some personal, selfish motive to gratify. They cannot rise above themselves. They estimate others by their own standard, and he who attacks the system under which we live and the beneficiaries of crimes perpetrated upon others becomes in their eyes perfectly infamous.

A little while ago the term "socialism" was exceedingly offensive to our people. There was deep-seated hostility against it on the part of those that had no rational conception of the meaning of the term. Socialism is the direct opposite of competition. We are now living under the competitive system, a system that puts a premium not upon men who are good and virtuous, but upon men who are cunning, shrewd, and unscrupulous, men who use their brain power for the oppression and plunder of their fellow beings. Under the competitive system the best men go into bankruptcy, the men who are scrupulous and honest and conscientious in modern commercialism fail, and they are failing, my friends, at the rate of about 45 a day. In 1896 there were in this country 13,197 failures, aggregating \$225 million, an increase of 12% over 1895, or an increase of \$50 million.

But that is not all, nor the worst of all. During 1896 6,520 suicides were committed. In proportion as millionaires and mendicants increase and multiply, suicides and murders increase, and they have increased three-fold since the year 1890. Only the other day Barney Barnato, one of the richest men in the world, a product of the competitive commercial system, committed suicide. At one end of this system is produced insanity and suicide; at the other starvation and crime. (*Cries of "That's right!"*) At one end multimillionaires, at the other mendicants and paupers. Both, as I have said, are the abnormal product of an abnormal civilization.

I make no attack upon the rich man. I do not deal with individuals. I realize that to a very large extent he is the product of his surroundings. Some men naturally become rich. The capacity for acquiring money is inherent in them; others naturally remain poor. In this mad strife for the accumulation of money it sometimes seems to me the heart has been eaten out of our civilization. Men have no other object in life except material success. Fail in business and your life is a failure. That is the way the world looks at it. The chief aim is to become wealthy, and in these days we are not very articular as to the means we employ in accumulating our wealth. The man who has money is the master of the world, and in his presence the people debase themselves.

The concentration of money in a few has developed the money power in this country, and this money power now dominates every department of our government. Even our Supreme Court has been tainted and polluted by its influence. It was only a little while ago that our Supreme Court was one of the most august judicial bodies in the world. Now it is assuming the legislative functions of our government. That body returned a decision the other day which nullified the 13th amendment of our federal constitution and reestablished involuntary servitude in the United States. With that body only the money power has influence, and the same is true to a very large extent with the Congress of the United States. (*Cries of "That's right!"*)

That power maintains an organized lobby not only at the national capital but at the capitals of all the states in this nation, and no one knows this deplorable fact better than the people of the state of Illinois. (*Loud applause.*) It is the power of money that rules the country. They who have it are the rulers of the country. The wealth of the country is concentrated in the hands of the few, and the few dictate the destinies of the republic.

Mr. Vanderbilt will soon own the railroads of the country, and Mr. Havemeyer all the sugar.¹ Mr. Carnegie will own the coal, Mr. Rockefeller the oil, and Mr. Yerkes the street railways,² and so on through the list, while, under the present drift of things, the people will become as helpless as an individual labor agitator. (*Applause.*)

There are those who say this system is right; that it is the only system that will develop individuality and individual incentive to accumulate wealth. Shrouds have no pockets. Death is no respecter of persons. What is the object of this much talked about incentive? What sense is there in accumulating more than one can use? Jay Gould died because he had too much money. If he had remained poor he would have been alive today. If he had been poor, he would never have suffered as he did the fear of an assassin's knife. His brain was wrought with perplexing problems, and life to him was a weary burden, despite his immense fortune. He had as much too much, as millions have too little.

The present tendency is to do away with all competition, as the captains of industry realize that competition is destructive of business. Mr. Rockefeller realized this and set out to tear down all concerns competing in the oil business. Now he is the monarch of the country. He fixes prices and wages while the American people are obliged to pay the prices he fixes for oil, as his slaves are obliged to take the wages he give them. Seventy

million people stand by and watch these big corporations slowly secure their grip on the great national industries. Here in Cook County railroad property is estimated to be worth from \$300 million to \$500 million. Examine your tax duplicates and you will find that the railroads pay taxes on \$1,250,000 worth of property. This great railroad power is in politics and spends \$50 million annually for the purpose of debauching the representatives of the people. This great power dominates the country, and dictates legislation so far as its own interests are concerned.

The people pay the rates fixed by the roads and have absolutely nothing to say in the direction and management of these enormous properties. There are those who say that the people in their collective capacity could not operate the railroads. That is a very unfortunate condition. I should like to know why not. If Mr. Vanderbilt can operate the railroads in his own interests, why cannot the people of the country operate them in their own interests? (*Applause and cheering.*) To assert to the contrary means that Mr. Vanderbilt is more intelligent than all the people in the country combined.

We are the only civilized nation on the face of the globe that doesn't own its own telegraph system. If I send a message to California I must pay 10 cents a word for it. In Great Britain you can send a message to any part of the kingdom for a cent a word. This great monopoly has plundered the American people of millions of dollars. Our people ought to own and operate not only the telegraph, but they ought to control all the public utilities. (*Loud applause.*)

In order to bring about these changes an organization known as the Social Democracy of America has been launched. Through this organization we propose to appeal to the intelligence and to the patriotism of the common people. It is an organization designed to rescue this republic from the chosen few who have despoiled it and restore it to the common people. This organization proposes to supplant the present commercial competitive system. A little while ago a prominent paper in discussing this matter said that the competitive system was the only rational system, and a little further along it added that the Supreme Court had attacked this system by rendering a decision against the pooling bill, allowing railroads to pool their interests and fix rates. This paper charged that the Supreme Court had aimed at the most fundamental and vital necessities of trade. It declared that the railroads could not exist under the present system of cutthroat

competition. Of course not. Neither can the workingmen exist under cut-throat capitalism. "By their fruits ye shall know them."³

We have before us the fruits of the competitive system. There are more than 5 million American workers who are looking for work and are unable to obtain it. But the people say, "Wait until the tariff bill has been passed. (*Applause and laughter.*) That will solve all our evils and prosperity will return to the people." How foolish and absurd! How ridiculous! The workingmen are paupers now, and yet by adding to their taxes these reformers are going to tax them back into prosperity? Others say you must solve the currency question. They insist there is no real difficulty in this country and there ought to be no agitation. As for socialism, they say it is well enough for Germany and Italy, those king-cursed countries, but that it has no place in the land of the free and the home of the brave, where the poor man has the same chances as any other man and where the poor man's boy may become the President of the United States. But let me tell you that there are 5 million people in this country who would be willing to swap their chances for the Presidency for a good square meal.

What avails it if a man be a political freeman and an industrial serf, enslave by his material wants and by his economic necessities? He is compelled to work for the wages offered to him by his master. He has the alternative of starving or accepting the wages offered him. He has the choice between slavery and starvation, and there are many who prefer slavery to starvation because they have families depending upon them for support. The obligations to take care of their loved ones become the occasion for their slavery and degradation.

I know there are those who say this is a good system. It may be a good system for its beneficiaries, but it is not a good system for the people at large. Nor is it in any proper sense a good system for its beneficiaries, for if a man were perfectly civilized he would scorn to be the downfall of his brother and his brother's family. A man is endowed with a brain, but after all this is merely an incident so far as he is concerned, and if he uses his brain for the oppression of his fellows he is perfectly infamous in my judgment. I admire, I respect, I love a superior man who uses his superiority for the uplifting of his less fortunate fellow men (*applause*), but I despise a man who makes it the means of his own selfish aggrandizement.

A great many people say that men are classified and graded by nature, and that they are separated as widely as the poles. Men and women are separated because they do not have equal opportunities. If men and women

enjoyed economic freedom, if they had equal opportunities this would be a different world — it would be a veritable paradise. There is many a poet in the coal mines, and many an artist is doing hard labor because he has not had a fair start in life. The difference between men is not a natural one. It is due to the fact that a few people have monopolized the earth and the fullness thereof. It is due to the fact that people have been denied their best rights and the opportunity to develop their higher faculties. I believe human nature is not inherently vicious. I believe there is good in every human heart. I believe that people are naturally good, but they can be perverted under the present industrial system. Greed is the dominating motive. Every man for himself and every man against every other man not working in his interests. You have got to knock down your fellow man under our system in self-defense. It is a fight for self-preservation, and in the fight the honest, conscientious, and scrupulous man goes down. There is no longer anything like conscience in our commercial system. Absolute honesty is impossible. I know it from observation and experience. Everything is fair in business and business is war.

The Social Democracy proposes that there shall be one capitalist in the country and that capitalist shall be the collective people. Then there shall be employment for every man in the republic; then there will be a reduction in the hours of labor proportionate with the improvements in the mechanical arts. This will settle the hour-day question. Today there are millions of people in this country who are without work and other millions who are working from 10 to 14 hours a day for a bare subsistence. Professor Hertz, of the University of Vienna, estimates that the working population of Austria are over 16 and under 50 years of age could, under a condition of socialism, produce the necessaries and comforts of the kingdom at the rate of one hour and 27 minutes work per day. Our machinery is idle seven months in the year, and one-third of our working population is looking for work. Fifty years ago these things were unheard of. Then tools were simple and every man could own the means of production. Now the primitive implements of industry have been superseded by costly and ponderous machines which only corporations or a combination of corporations can afford to purchase.

The Social Democracy proposes that this machinery which is doing the work of the country shall become the property of the people. The machinery that was designed to bless the world is, under its present management, the curse of the country. The machine displaces labor, the machine

starves labor. These conditions are due to the fact that we have not changed our systems of production and distribution. Think of it, there are 20 million people on the verge of starvation in this country. This statement will be contradicted, but it is a haggard fact. Miners in Ohio and Pennsylvania have been working for 42 cents a day. There was not a tramp in this country 35 years ago. Today those who work the longest and the hardest get the least and those who work the least get the most. A little while ago eight men sat at table in George Vanderbilt's Carolina residence⁴ representing \$350 million, yet not one of them ever produced a dollar or its equivalent. Fifty years ago a workingman could support his family decently and educate his children. A little later the wife was compelled to go to work, and now the children are forced to contribute to the support of the family. During a recent visit to Sheboygan I learned that a cane factory in that city was employing little children 8 and 9 years of age for 9 cents a week. To my mind this is barbarous in a free country.

While in the McHenry County Jail one of my fellow prisoners told me he had been sent up for 12 months for stealing a \$2 cloak, which he gave to his wife, who was perishing with the winter's cold. Mr. Spalding will not go to jail.⁵ (*Loud applause.*) It is only the poor that are punished for wrongs which their right brethren escape. The great criminals go scot-free, but the poor and unfortunate, those who constitute the submerged tenth,⁶ they are entitled to no consideration when they are out of work. A human being is the only creature that has no market value. A slave in antebellum days was worth between \$1,500 and \$3,000, and when he was sick he was given good care, the same as we would care for a good horse, but the white slave receives no consideration when he is confined to his bed. No physician counts his pulse or watches at his bedside. He must work at given wages or starve, and it is my belief that there are a great many people who would secretly rejoice if 4 million or 5 million idle men could be swept into the ocean and buried out of sight forever.

I am not a pessimist. I believe there is a future for this country, but I have often marveled at the great patience of the American people and have wondered that this country has not been thrown into revolution long ago. The new movement may be retarded, but it is sure to win success. This industrial question is up and will not be settled [until it is resolved] in accordance with the eternal principles that make for justice and the solidarity of mankind. Sometimes I think I can catch a faint glimpse of the promised land, but, whether the good time comes sooner or later, it will come, and

the common people, who have long and patiently borne the burdens of their oppressors, will be restored to the rights and opportunities which an all-wise Providence intended should be their portion.

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¹ Henry Osborne Havemeyer (1847-1907) was President of the American Sugar Refining Company and founder of a sugar trust bringing together most of the country’s refiners to regulate production and prices.

² Charles Yerkes (1837-1905) was a financier that controlled most of Chicago’s street railway lines following a series of takeovers of independent lines during the 1880s and 1890s.

³ From *Matthew*, chapter 7, verse 20.

⁴ George Washington Vanderbilt II (1862-1914) was the youngest son and an heir of railroad magnate William Henry Vanderbilt (1821-1885). The younger Vanderbilt had constructed for himself the largest country estate in America, a 179,000 square foot mansion located on more than ten square miles of land near Asheville, North Carolina.

⁵ Charles Warren Spalding was the President of the Globe Savings Bank and treasurer of the University of Illinois board of directors. After being acquitted in two previous bank embezzlement trials, Spalding was charged with misappropriation of \$25,000 in state funds in connection with the bank’s failure. Spalding ultimately served six years in the state penitentiary at Joliet following a July 1897 conviction.

⁶ Apparently a reference to the country’s unemployment rate, which exceeded 10% from the onset of the Panic of 1893 until 1899.