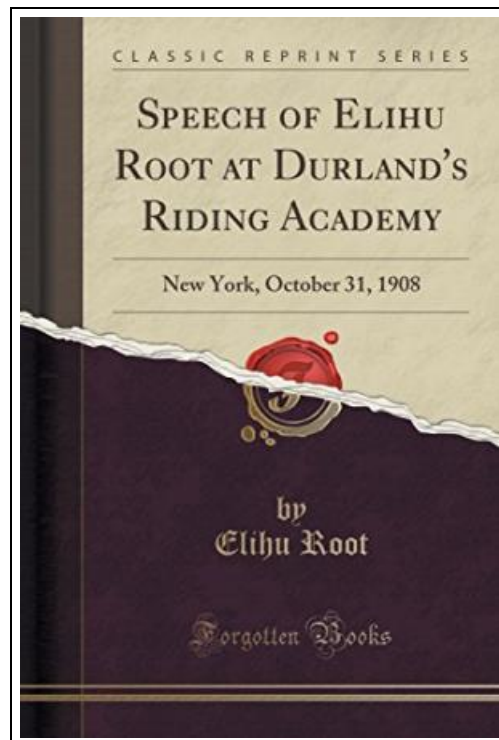


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from **Speech of Elihu Root at Durland s Riding Academy: New York, October 31, 1908** Fellow Citizens: I wish to state some reasons which lead me to believe that Mr. Bryan s election to the Presidency would be followed by general and long continued business disaster; that the recovery, now in progress, from the panic of last year, would stop; that production Would be curtailed, many workmen thrown out of employment, wages lowered, the market for farm products and manufactures reduced, and the income upon investments of private individuals, of savings banks and insurance companies, of charitable and educational institutions, in a great measure cut off; and that a long period of stagnation and distress would ensue, such as we experienced between 1893 and the election of Mr. McKinley, in 1896. Whatever may be the development of our industrial system in the future, no considerable productive enterprise goes on under the present system without the use of capital as well as labor. Sometimes in this combination capital gets more than its fair share of the profit and sometimes the capital is lost altogether, and then there is no profit and there are no more wages coming from the enterprise that has failed. Just as productive enterprise stops when there is a strike because labor is not satisfied with its wages, so productive enterprise stops when the owner of capital ceases to believe that he will get back his investment with a profit. I believe that thoughtful men, generally, realize that the effect of labor unions in securing fair and steady wages and just conditions for labor is beneficial to the whole community, the employer as well...

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