

The Origin of Great Private Fortunes

— OR —

How Did Our Plutocrats Really
Get Their Wealth?

By GUSTAVUS MYERS

Author of

"History of the Great American Fortunes," etc.

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PUBLISHERS' NOTE.

The authorities for all the statements made in this pamphlet are to be found in the author's work entitled "History of the Great American Fortunes." In these three volumes, the result of many years of painstaking research, the author relates the facts in full, with ample evidence from indisputable official records.

Volume I, now in its second edition, tells of the economic conditions in the colonial period of the United States, and of the origin of the great land fortunes, notably those held by the Astor family.

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The Origin of Great Private Fortunes

How did they do it? This, in plain terms, is the question. By what means did our multi-millionaires acquire their enormous wealth? What is the secret of the huge accumulations of the Astors, the Vanderbilts, the Goulds, Russell Sage, Stephen B. Elkins, James J. Hill, J. Pierpont Morgan and others of their class? The solution vitally interests all of us, for such men own the wealth and resources of the nation. And it goes without contradiction that they who own the means by which the people must live, own the people.

Many fanciful descriptions have been written of the origin of these great fortunes. Usually these narratives are so much alike, so consistent in their alluring and gorgeous coloring, that the suspicion naturally occurs that well-regulated press agencies are doing their effective work. Always it is skilfully explained how these great magnates amassed their immense fortunes by industry, thrift and ability. It is further glibly explained how they created wealth and were, therefore, signal benefactors of the human race. If, incidentally, some hundreds of millions of dollars adhered to their hands, that was only the just reward of their prodigious labors.

Flowery phrases, of course, explain nothing. It is facts that count, and facts alone; and somehow it is to be invariably noted that facts are lacking in these seductive eulogies. No explanation is ever offered as to how the magnates got their first millions. After a man gets a few millions, it is comparatively easy, as the present system goes, to get more. But—and this is the crucial point—how does he contrive to gather in his first millions? It does not suffice, also, to say airily that on such and such a date he acquired this railroad or that plant. What we want to know is how he obtained the resources with which to do it, and what methods he used. None of the eulogies tell us this.

To indulge in glittering statements is easy, but they leave us no more informed than we were before. They simply inebriate us with words, while all the time we are hungering for the actual facts.

If we stop to reason a moment it becomes evident that the exercise of industry, thrift and ability does not produce fortunes of hundreds of millions of dollars. Tens of millions of people work very hard, save money (when they can) and lead temperate and useful lives. But they have no fortune, except bad fortune. Vast numbers literally live from hand to mouth; they begin life in poverty, and after a lifetime of toil, end it in poverty. Others manage to acquire a little competence which is always precariously threatened by being out of work, sickness or business disaster. Obviously, if industry, thrift

and ability produced great wealth, America's working people would all have multimillionaire fortunes.

This explanation, it is clear, does not hold, and cannot, for a second, stand the test of reason and experience.

Even, however, if one does not give serious thought to the matter, a striking circumstance is of itself sufficient to make him suspicious of the usual run of explanations. If our magnates are so honest and honorable and such pure and lofty patriots and philanthropists, why should they be so sensitive to criticism? Why should they be so eager to purchase eulogy by contributions to charities and colleges and universities, and by owning or subsidizing so many newspapers, periodicals and magazines?

The reason is that the facts tell a very different story from the sweet fairy tales which the magnates would have the people believe as gospel. In turn there is a powerful reason for this. If the tradition can be strongly rooted in the popular mind that the great fortunes have come from upright and beneficial methods, then the people will accept the private possession of huge fortunes as a proper, righteous condition which should not be interfered with. But if it should be conclusively demonstrated that all of those fortunes are the result of fraud and robbery, then uncontrollable discontent will ensue. An overpowering movement will spring up demanding the restoration of that wealth to the people from whom it was stolen, and insist-

ing upon a complete change of the system allowing such colossal thefts.

The sole question is, What are the facts?

To get the authentic facts, the writer has spent many years of arduous research; he has read and digested thousands of Government, legislative, municipal and court records; and the results of his work may be found in full in the volumes he has written upon the subject, with all of the citations from incontestable official records.

Let us consider briefly a few of these fortunes.

THE ORIGIN OF THE ASTOR FORTUNE.

Did the huge Astor fortune, for example, come from the exercise of that trinity of qualities—industry, thrift and ability? The Astors own vast areas of land and buildings in New York City and elsewhere. The palaces in which they live in magnificence cover whole blocks, while not far away as many as from 3,000 to 6,000 poor human beings are herded in a single block. The Astors are also large stockholders in many capitalist "enterprises." They have an annual income about five hundred times greater than the salary paid to the President of the United States. Droning in idleness and luxury, their income more than equals what 41,000 workingmen, getting an average of \$600 a year, receive for a year of ceaseless toil.

The story told in Government and court doc-

uments of the origin of this fortune is very different from the stereotyped accounts of the eulogists.

The founder of the Astor fortune was John Jacob Astor, a German immigrant who came to the United States in 1783 with five pounds in money. He died in 1848 leaving a fortune of \$20,000,000—then the greatest in America. How did he get it?

The records show that he became a fur trader, and swindled the Indians by first getting them drunk. After he organized the American Fur Company in 1810 he shipped enormous quantities of whisky out among the Indian tribes. To sell liquor to an Indian was a serious crime in law. But Astor purchased immunity by bribing public officials. On one occasion (in 1817) he gave Lewis Cass a bribe of \$35,000. Who was Cass? The Governor of Michigan Territory in which Astor had one of his principal trading posts, and he (Cass) later became Secretary of War—the very official who then had supreme jurisdiction over Indian affairs.

Astor charged the Indians *from \$25 to \$50 a gallon* for whisky, payable in furs. The records show that the Indians were never allowed to trade while in a sober state. After debauching them Astor would take further advantage of them by exchanging cheap merchandise, at exorbitant prices, for their furs. He charged, for example, a dollar and a half for a brass thimble; eighteen dollars for a pound of tobacco; \$30 for an eleven-dollar rifle; \$4 for powder which cost him 20 cents a pound, etc., etc.

Debauched and swindled, and driven to debt and destitution, the Indians were forced to resort to the only means of redress open to them. They could not sue in court either civilly or criminally, because *it was considered illegal to accept the testimony of an Indian*. Consequently, they had recourse to primitive force; they often rose in retaliation, and massacred whites and murdered Astor's traders. Then, in turn, the Government would hurry out troops and shoot them down and burn their villages.

It was a long chapter of horrors. But Astor was safe in New York, pulling in his millions. True, more than one hundred and fifty white traders were murdered by Indians, but Astor's fortune kept increasing with murder and massacre. He was an astute capitalist who hired men to do his sinister work and brave death, while he was secure more than a thousand miles away and reaped all of the profit. The Government records show that he received an income of \$500,000 a year from this traffic—a tremendous sum for that time.

This is how he obtained the money to invest in New York City land and in bank and other stocks. But, at the same time that he was debauching and swindling Indian tribes in the West, he was corrupting New York City officials to grant him land. This land was part of the large area that New York City then municipally owned. Its value then was not great, although its potential value was. At present it is worth hundred of millions of dollars. Astor's imme-

diate descendants continued the process. They bribed common councils and legislatures, evaded taxation, and reaped millions in rent not only from business buildings, but from vile tenements unfit for human habitation. Generation after generation, millions of people in New York have worked only (among other things) to add enormously to the value of the Astor real estate holdings, without the necessity of the Astors moving a finger.

Less than a century after John Jacob Astor was directing a continuing campaign of debauching, swindling, bribing and murder, his descendants have chains of regal palaces, and sit high and mighty as haughty aristocrats, far superior to the common mass. One of the Astors, William Waldorf Astor, has shown his contempt for the country from which his wealth comes, by renouncing American citizenship and becoming a British subject.

These are but a very few of the immense mass of facts set forth in "The History of The Great American Fortunes," regarding the origin and growth of the Astor fortune.

THE SOURCES OF THE VANDERBILT FORTUNE.

The astonished reader who has been trained by capitalist teachings to look up reverently to the masters of the wealth of the country will no doubt be shocked by these terrible details, dug up from indisputable public records. "But," he

may say, "that is only one instance. You cannot say that the Vanderbilt fortune is the product of fraud. Commodore Vanderbilt was a great patriotic constructive genius who did much to build up the country, and his descendants are able, public-spirited and philanthropic. Their fortune surely came from legitimate sources."

Did it? Hundreds of rhetorical writers have said that same thing, adroitly disseminating a myth which large numbers of people believe; but obviously neither sweeping statement nor rhetoric is fact. Government, legislative and court records are doubtless dry enough documents, yet they at least give authentic facts. It is disagreeable, no doubt, to spoil a pleasant fiction, but facts are facts.

Without question, Commodore Cornelius Vanderbilt, the founder of the great Vanderbilt fortune, was an exceedingly able man—in his way. Beginning with nothing, he left a fortune of \$105,000,000. How did he get it?•

His first millions, the records show, he obtained by blackmail. Unquestionably, he was the biggest and most daring commercial blackmailer of his day, and possibly of any time.

Very simple were his methods. Originally he ran steamships. When gold was discovered in California in 1847 there were no overland railroad lines. Two steamship lines, the United States Mail Steamship Company and the Pacific Mail Steamship Company, bribed Congress to award them a total mail subsidy amounting for years to \$900,000 a year.

Vanderbilt succeeded in compelling the owners of those lines to hand over to him at first \$480,000 a year of that \$900,000, and later \$612,000 a year. This was an astounding transaction; how did he manage it? He blackmailed the two lines by the effective expedient of running a competitive line, compelling them to reduce their passenger and freight rates to a lower point, and threatening their mail-subsidy operations with exposure. He compelled them to come to terms. After they had yielded to his blackmailing demands, he withdrew his ships, and the two subsidized lines which had bought him off raised their rates to nearly four times what they were before. For years, Vanderbilt received this \$612,000 a year in blackmail; he leisurely sat back in his chair and had to do nothing more than receive the blackmail millions and bank or invest them.

Not until 1858 was Vanderbilt's blackmailing transaction exposed in Congress; in both houses honest men denounced him as an archplunderer and made public the details of his huge blackmailing operations. Two years later, in 1860, Congress appointed an investigating committee to probe into the matter. One official after another of the blackmailed steamship lines was summoned to testify. And one after another testified that Vanderbilt had blackmailed them of immense sums; the word blackmail occurs over and over again in their testimony.

A glorious patriot, Commodore Vanderbilt was. When the Civil War broke out, the Government needed vessels for transport service badly. Despite

his record, Vanderbilt contrived to be appointed the Government agent to buy or lease vessels. Presently there was a great scandal. Vessels that Vanderbilt had bought or leased for the Government were found to be so worthless or rotten that the lives of the soldiers were imperiled. Congress appointed an investigating committee. The testimony disclosed many horrors. It showed that Vanderbilt, through a go-between, one T. J. Southard, bought any old vessel offered, provided the owner paid Southard a certain sum.

The full specific facts, all cited from the public records, as to these transactions and others are related at length in "The History of the Great American Fortunes." There, in many chapters, the further story is told how Commodore Vanderbilt and his son, William H. Vanderbilt, with the plunder thus amassed, went into the railroad business; how they bribed legislatures and common councils, either for public franchises, special laws and other extraordinary privileges as to prevent the passage of laws interfering with their loot. All of this is described, as well as the methods of their descendants in continuing those activities down to the very present.

Now that they have their hundreds of millions of dollars intact, the Vanderbilts are, of course, supremely respectable. And they enjoy high caste; they are allied with European titled nobility.

One of the Vanderbilt girls became the

Duchess of Marlborough—a fitting alliance, by which the great granddaughter of a monumental blackmailer shared the title of a man descended from Jack Churchill, who obtained his title by methods which propriety forbids mentioning here. Another Vanderbilt bud has become a Hungarian Countess. It was easy to purchase these titles with a few of the hundreds of millions plundered from the American people. The prisons, as we all know, are always full of petty criminals. But the Vanderbilts are of the cream of American aristocracy; they have magnificent places; and, what is more to the point, own a considerable part of the railroad systems of the United States.

HOW THE GOULD FORTUNE ORIGINATED.

The Goulds, also, have bought European titles, and live in great splendor. They, too, are among the oligarchy of families ruling the United States. Whence came their wealth?

It was founded by Jay Gould. In his own generation Jay Gould had a black reputation among the people. But the younger generation knows little of this. In fact, however, Jay Gould was not a whit worse than Astor, Vanderbilt or the other founders of great fortunes. The difference was that others somehow managed to get the *appearance* of respectability; they posed as patriots and church-goers, and gave money to charities, churches and libraries. Jay

Gould was not hypocritical. He gave away nothing, and didn't care what people thought of him, so long as he was allowed to keep and increase his loot.

Jay Gould started without a dollar; when he died in 1892 he left a fortune of \$77,000,000. Possibly, if the full truth were known, it far exceeded \$100,000,000. Since then, the Gould fortune has increased to many hundreds of millions of dollars.

How did this fortune originate? The first glimpse of Gould is as a mouse-trap peddler, then as a surveyor. He was an extraordinarily plausible young sprig, with all the assurance of the most experienced confidence man. Persuading Congressman Pratt to go into the leather business with him, he cheated Pratt, and Pratt was glad enough to retire. Then Gould inveigled Charles M. Leupp, a prominent New York City leather merchant, into turning funds over to him. Leupp was also cheated, and committed suicide in the panic of 1857. With the proceeds from these transactions Gould bought railroad stocks and bonds, and started on his railroad career.

The records further show how he stole—literally stole—\$12,000,000 in his looting and manipulation of the Erie Railroad, and how in one year alone, not to mention other years, he corrupted the New York legislature with \$500,000 in cash to pass a bill legalizing an enormous fraudulent issue of Erie stock he had made. This was in 1868, when he was on the point of going

to prison, and only escaped by bribing that act through into law.

With that \$12,000,000 of plunder, and more millions gathered in by stock manipulation, he bought other railroads and engineered his famous or infamous "Black Friday" conspiracy. In this latter operation he aimed to corner the gold supply of the United States. He bribed public officials, and caused hundreds of failures and dozens of suicides.

Had not the Government turned against him at the crucial moment he would have succeeded in his corner. But he quickly found a way out. Purchasing Tweed ring Supreme Court Judges, he caused injunction after injunction to be issued forbidding any settlements of contracts to be enforced against him. Thus he finally escaped having to disgorge. Not only that, but he came out of the affair with a clear haul of between \$11,000,000 and \$12,000,000. He then quickly got control of the Union Pacific Railroad and did not let go until he had looted it of \$40,000,000,

These are but a few suggestions of the many chapters of facts on the Gould fortune in "The History of The Great American Fortunes." Surely if one is ambitious to have palaces and sway great wealth he must take care to have a great robber as an immediate ancestor. Count de Castellane, that noble, sporty youth, must have realized this when he exchanged his title for Anna Gould's millions. Dirty dollars are just as good as clean dollars; and Castellane joyously

proceeded to squander about ten millions of the dollars which the Goulds had transferred to themselves from the sweat of the producers of America. Divorce put a stop to his lavish antics, but he has a successor in the noble person of Prince de Sagan.

WHERE RUSSELL SAGE'S FORTUNE CAME FROM.

When Russell Sage died, several years ago, leaving a fortune of approximately \$100,000,000, scores of newspaper editorials praised his career. No doubt, they admitted, he was parsimonious to the point almost of miserliness. But (so they averred) not a dollar of his fortune had been extracted by fraud or graft; no, indeed, Sage was a very honest man; unpopular, perhaps, yet a man of fine integrity.

Here we have more mere statements, not only unsupported by fact, but flatly contradicted by the facts. The myth falls to pieces when confronted with the actual facts.

Sage began his career as a young clerk in Troy, New York. How he got the money with which to go into the wholesale grocery business in Troy later we do not know. But one thing is very clear from the records of the Supreme Court of the United States. After he had formed the firm of Wheeler, Sage and Slocum, he swindled his two partners. Sage did it in this way: A creditor of theirs, one Alanson Sweet, in Milwaukee, had gone bankrupt in 1854. Sage

concocted a scheme with his partners by which Sweet's other creditors were to be cheated. To bring this about, Sage was authorized by his two partners to buy off Sweet's lawyer, Alexander Mitchell, with \$10,000. The three partners agreed that each would pay his share of the \$10,000 bribe. But Sage, the court proceedings showed, made an underhand arrangement with Mr. Mitchell by which he, Sage, was to hoodwink and cheat his own partners out of their share of the spoils.

Very surprised and indignant men were the partners when they discovered that they had been buncoed at their own game, and that Sage had pocketed the booty. One of the partners, Wheeler, sued for his share, and carried his case to the Supreme Court of the United States. The virtuous judges of this court, in a memorable decision, denounced all three partners as frauds, and threw the case out of court on the ground that as all of them had been engaged in a notoriously fraudulent transaction none of them had any standing in a court of law. The practical effect of this decision, of course, was to leave Sage in complete possession of the full proceeds of the swindle.

Like many another renowned financier, Sage knew how to combine business and politics. As one of Troy's aldermen, he was a municipal director of the Troy and Schenectady Railroad. This road had been built at a public expense of \$750,000, and was owned and operated by the city of Troy. A crowd of capitalists, in 1851,

were organizing the New York Central Railroad, and wanted to include the Troy and Schenectady Railroad.

Sage undertook to deliver it. He did. He manipulated matters so that many citizens became disgusted with the management and losses of the road. Petitions were concocted urging the city to sell it. Evidently, however, many of the Aldermen saw through the scheme, for the proposition to sell was carried in 1855 by a majority of only one vote. It was Sage's vote which decided. The terms of sale as put through by Sage were that the road was to be sold for \$200,000, of which \$50,000 was to be paid down, the remainder in fourteen years.

Who bought the railroad? A company, of which Sage was president! Then Sage sold it to the New York Central combination, holding them up for a profit of nearly a million dollars. That road is now part of the New York Central Railroad.

This, to be sure, was malfeasance in office, and Sage, under ordinary law, could have been convicted and sentenced to prison for it. But according to capitalist standards it was a very "smart" and legitimate transaction, and proved that Sage had all of the makings of a great financier.

He further proved what a masterly financier he was when he obtained control of the La Crosse and Milwaukee Railroad. This railroad company bribed the Wisconsin legislature, in 1856, with bribes amounting to \$800,000, to pass

an act giving the railroad a land grant worth nearly \$18,000,000. How Sage further plundered the stockholders of this railroad and other railroads; how he became president of the Pacific Mail Steamship Company at the identical time, in 1872, when it bribed Congress with a million dollars in bribes, to pass an act giving it an additional mail subsidy of \$5,000,000—all of these facts are described in detail in "The History of The Great American Fortunes." And there will be further found the story of Russell Sage's confederacy with Jay Gould in many of Gould's great frauds and thefts.

It is part of this fortune, thus acquired, that Sage's widow has given to create "The Russell Sage Endowment," which is designed to investigate the causes of poverty and "ameliorate conditions." Stolen from the people of several generations, this fortune is now employed in mock charity to find out why poverty exists! Behold and wonder.

THE GREAT MR. HILL'S BEGINNINGS.

Surely, if ever a great magnate lived, it is James J. Hill, the railroad autocrat of the Northwest. So capitalist writers say, as they tell of his list of virtues. But one thing that they do not explain is just how he managed to get his hundreds of millions of dollars. This is a sad omission, for it is precisely what people would most like to know. If, however, his praise-bearers do not tell it, court records do, to a considerable extent.

One of the railroads that Russell Sage had plundered was the Minnesota and Pacific Railroad, later called the St. Paul and Pacific, and now part of the Great Northern system. This company had obtained an enormous land grant from the Government by bribery. After Sage had squeezed out of it all that he could, he dropped it when it was in bankruptcy.

The United States courts appointed a receiver, one Jesse P. Farley. Although the courts estimated the value of the railroad to be then at least \$20,000,000, it was sold in 1879 to Hill, George Stephen, Donald A. Smith and Norman W. Kittson for \$6,780,000. But were Hill and his associates required to pay this sum in money? Not at all. They were conveniently allowed to turn in receiver's debentures and bonds as the payment price—mere paper that cost them no more than the charge of printing, and the value of which could be made up by extortions after they had obtained the railroad.

This was a singular transaction. How did it come about? Court proceedings soon showed.

Farley brought several suits against Hill and Company, asserting that Hill and the others had conspired with him to betray the railroad property over to them. By this secret and criminal agreement, Farley swore, he (Farley) was to get a certain share of the spoils, to-wit: One-fifth of the capital stock of the railroad, and one-fifth of all of the other securities and property acquired by the Hill clique as a result of his collusion. Farley claimed that he had been ab-

solutely cheated of his share; hence he brought suit to recover.

Was ever such a remarkable action witnessed in any court? Here was a United States receiver suing to get the rewards of his own betrayal of duty. Even the judges commented upon the extraordinary nature of the suit.

For thirteen years Farley prosecuted his suits, carrying them twice to the Supreme Court of the United States. But although court after court practically confirmed his charges of collusion, yet he lost his case on the ground that he could produce no proofs in the form of a written agreement.

This is only the outline of the extended facts of Hill's career as described in "The History of The Great American Fortunes." Mr. Hill is now, as every one knows, one of the lords of the land, and delights in delivering homilies on honesty, thrift and ability as the sure means to success. And what of Stephen and Smith? Both remaining Canadians, Stephen rose to the exalted dignity of being created Lord Mount Stephen, Knight of the Grand Cross of the Royal Victorian Order, etc., etc., and Smith became the eminent Lord Strathcona, Knight of the Order of St. Michael and St. George, etc.

Who can say that scrupulous honesty does not pay?

THE SUBLIME J. PIERPONT MORGAN.

Of all our galaxy of magnates, J. Pierpont Morgan has been endlessly praised to the high heavens as an incomparable financier, a lofty patriot and a noble philanthropist. He controls twelve billion dollars. Not a dollar of his fortune is "tainted," no, not a solitary dollar.

Such is the fiction. What are the facts?

One of Morgan's transactions, at the beginning of his career, will seem to show the high quality of his superb patriotism, and the fine integrity of his business faculties.

When the Civil War broke out, Morgan was twenty-four years old, a robust young man, well qualified for military service. The Union needed soldiers badly, but Morgan, like most others of his class, not only showed his great heroism by staying at home, but profited from selling condemned rifles to the Union army.

This was in 1861. A batch of five thousand condemned carbines lay in the Government arsenal in New York City. They were the remainder of a large consignment that the Government officials had condemned in 1857 as being so bad that they would shoot off the thumbs of the very soldiers who used them.

One Arthur M. Eastman of Manchester, New Hampshire, offered the Government \$3 apiece for those 5,000 condemned rifles. They were sold to him for \$3.50 each. But Eastman didn't have the money, and one Simon Stevens, a corrupt Tammany politician, appeared on the

scene, agreeing to back Eastman to the extent of \$20,000. This sum was to be applied for payment for the rifles; as collateral security, Stevens took a lien upon the rifles. The official and legal records show that Stevens obtained the funds from J. Pierpont Morgan.

By telegraph, the 5,000 condemned rifles were then sold to General Fremont, commanding at St. Louis, for \$22 each, upon the representation that they were good, new rifles. This \$22 was demanded and agreed upon, notwithstanding the fact that the Government was then paying \$17.50 for rifles of the very best pattern. The matter made a great scandal, and Secretary of War Stanton appointed a commission in 1862, which completely exposed it, and which showed that despite the rifles being utterly unfit for service, they had been bought one day from the Government for \$3.50 and unloaded the next day upon the army for \$22 each. Of course, as the commission showed, the money with which the Government was paid was a part of the Government's own money. "The Government," reported the Commission, "not only sold one day for \$17,486 arms which it had agreed the day before to repurchase for \$109,912—making a loss to the United States of \$92,426—but virtually furnished the money to pay itself the \$17,466 it received."

The government refused to pay Morgan, and he sued it. The case of J. Pierpont Morgan vs. The United States Government may be found in the Commission's report as case No. 97. The Commission, however, decided that Morgan had

a legal claim upon the Government arising from the fact that the arms, technically at least, had passed into the army service. The Commission agreed to pay \$13.31 a carbine. This offer was not satisfactory to the claimants, and Stevens brought a suit for the full amount in the Court of Claims at Washington. In his decision, in 1867, Judge Peck described the arrangement between Stevens and Morgan, and concluded by deciding against the Government upon the strict construction that a contract was a contract.

The full facts as to this transaction and many other events of Morgan's career may be found in "The History of The Great American Fortunes." For every statement there made, references to, and criticisms from, the official documents are given. Such was the first business transaction of the famous J. Pierpont Morgan, the pious and patriotic Morgan; and by it you may be able to judge the methods of his later and larger dealings.

These are a few of the many fortunes described in the writer's three volumes. But these magnates were not exceptions, as is there abundantly shown. All capitalist society, from great magnate to petty dealer, have, according to degree and ability, used fraud and profited from fraud. The difference has been simply one of degree. And the cause has been the capitalist system which subsists by fraud and exploitation, and which will continue to drive and keep the great mass of people in poverty until that system is abolished.

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