

Coal.

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It is almost as difficult in the present day to exaggerate the importance of coal as it is that of air or water, in case we lay any store by modern civilization: for on coal depends this civilization as truly as does life upon air, and it is that fact combined with its distribution which is to give us an overpowering influence in the world almost in spite of ourselves. It is bound by the very necessities of circumstances to cause the United States to dominate the world commercially. For it is commerce which rules. It is not armies or navies or the dicta of governments: It is commercial interests. We have only come to see this comparatively lately: to see that it was at the bottom of not only the Napoleonic wars but of all wars (with the exception of some few of the religious struggles) from the 17th Century onward: the strifes of Dutch and English;

of English and French and Spaniard, Russian and Turk, and traced back to its source, our own American Revolution.

The man of commerce is thus the world autocrat; and as the present basis of his influence is chiefly coal, it becomes one of the most important subjects with which we can deal.

It is not my intention to trouble you with statistics in any great degree. I merely wish to endeavor to make clear the great figure which coal makes in our national and international life, and that it is to its energy, as developed and directed by man that the world owes its latter day development and that the future is ours, because the coal is ours.

Besides coal there are two other great sources of power which have been and still are used by man---wind and water. We might add a fourth in oil which however is so closely allied to coal that it may be regarded in

the same category and the two thus dealt with as one.

Oil however cannot yet be looked upon as one of the great sources, nor is it likely to develop a much greater prominence than it now has. In any case what is about to be said regarding American coal will hold true of American petroleum. Ours are still the incomparable fields.

In 1899, we supplied 88.3 per cent of the petroleum sent to Germany, and nearly 70 per cent of that sent to China.

It is fair to suppose that we shall retain this pre-eminence of supply *for a long time to come.*

One of the extraordinary facts in the development of civilization is the short time that either coal or water has been utilized for power. The water mill for such use is of late date; and it is not much more than a hundred years since coal, as the basis of steam power, began to displace water. Water power is of course still used to a considerable extent. But even the greatest

water power of the world, that at Niagra, dwindles into insignificance as compared with the coal mine. If we double its present output of 50,000 horse-power we should have it equalled by the power of certain four transatlantic steamers which may come into New York on the same day. The falls of the Montmorency near Quebec now used for electrical purposes, can yield but 10,000 horse-power which is now regarded as very moderate for a large steamer. There is no doubt that water power is going to have a new and large development due to the ability to transmit electrical energy long distances, but all the power thus produced will be insignificant compared with the mighty energy of the prime movers driven by coal, and which are not tied down by locality as in the case of water. Wind which for so many centuries largely occupied its place, which moved our ships, ground so much of our wheat,

is of a dying utility. More and more the motive power on the sea is turning to coal, and the wind ^{is} now in so subordinate a place that it can be left out of reckoning. *almost* There are some ~~of~~ here tonight who can remember the wind-mills which crowned many a hill in Rhode Island. They have almost wholly disappeared and let me say greatly to the regret of many who love the picture they made.

In estimating the influence of coal we must recognize that, it was only with its use that there came the great manufacturing impulse of the world. Before this there was necessarily but little of the amazing diversity and mass of production which now exist. Our forefathers were forced to the barest necessities only of life, because the alliance between coal and the steam engine had not been formed. The world was in the main a world of handicraft: we dug, wove, builded, manufactured almost wholly by hand labor, so that man himself was the chief power available

in manufactures. The very advent of coal, the knowledge

the necessity of keeping mines clear of water.
of its use, bred the steam engine, and it is the multipli-

cation of energy by this which has been the great factor

invention
in the stimulation of ~~mental development~~ which has gone

on by long and longer strides throughout the century just

past and which has made the last hundred years the marvel

of ages. Though Mr. Lowell's excellent advice not to

until you unless you know
prophecy is good to stand by, I cannot help expressing the

thought that in no coming age shall we see another step

so long in comparison as that taken by the XIX th Century.

This step was from the slow uniform pace which had con-

tinued practically the same through untold cycles. The

year Eighteen hundred may be taken as the dividing line,

on one side of which, to speak within the mildest limits,

lie tens of thousands of years during which man has exis-

ted and slowly developed his mechanical ability, and on

the other hand but one hundred. But under what different

circumstances ! The wildest imagination of 1800 could not have pictured the mechanical world and the life of 1901. It is another world in no trite, but in a very real sense. Great changes of course will still come. We may within the present century, fly; but even if we do, we cannot get to London much more quickly than we do now, and we should not be able to get to San Francisco in ~~any~~ less time than at present unless we greatly ^{improve} upon the flying capacity of the birds. Practically I would not regard flight as any great advance upon our present methods. It would be interesting of course, but I doubt the utility. And besides all the marvels which have condensed space, made all the world our neighbor, have given each man who has a little money to spend so many different worlds, of different races and climes to live in, we are better fed, better housed, better clothed, better instructed than were our forefathers, and all this is coal.

It has done everything for us but to enable us to think better. It has undoubtedly stimulated imagination within certain lines, but it has not caused us to think higher thoughts than Plato or Aristotle, or write better poetry than Homer. This has been its one limitation.

Coming more to the concrete we find England the first coal user, but it was not until the steam engine came that it took on its great function of a developer of power. It has thus had in this light, not much more than a century of existence. Though there was a pumping engine in 1698, the steam engine had but little other use and could not have, until there was a continuous revolving of the shaft and this did not come until 1781. The combination of coal and ^{steam} engine made England an overwhelming master of commerce. The United States was too young, its coal as yet undeveloped, almost undiscovered, for her to take for many years any serious part in the competi-

tion, and there was too little coal as yet developed on the Continent of Europe to produce there the rivalry of later years. It is only to-day with the development of German, Belgian and French coal fields and with the cheap railway transportation which is a corollary of such development that England begins to fear her neighbors in the commercial field. But though there is anxiety in England for what is happening on her Eastern hand, there is many fold the fear in looking towards America, where with a race akin to her own, but with a certain cleverness and ability in the workingman which her own workmen have not, is developing a commercial power to which not only England, but all the world must yield. The cause is not far to seek, and lies almost wholly in the facts of coal supply and these are the facts not so much of quantity, as of distribution and cost.

For practical purposes in considering the outcome of

the coal conditions we need only deal with what is likely to occur in this century. A hundred years ahead is too great a time to trouble ourselves with in this epoch of so mighty changes. We can thus take for granted that England's coal production, as that of Germany, Belgium and France, will continue for at least a century to come; but, and herein is one weighty element in the discussion, it will not largely increase. We know that ours will, and that it will have an expansion to meet every possible demand; *ours lies near the surface and is easily worked; theirs lies deep and is difficult to get;* ours is practically illimitable, theirs already has its bounds set and within ~~very~~ moderate limits.

Our coal product and that of Great Britain were for 1898 practically equal, about 200,000,000 tons for each country. Thirty years before, in 1868, Great Britain produced about half as much; we less than one seventh. In the time she doubled her production, we increased more than seven fold. *She has reached the limit of her productive capacity; we have only begun.* We have indeed been not far apart in pro-

duction for the last eight years, and each is now probably

producing as much as was mined in the entire world in 1870. The third great manufacturing country in the world, Germany, produces about three fifths that of Great Britain or the United States. All other countries are far in the rear. France produces about one sixth, Austria-Hungary a sixth, Belgium a ninth, Canada, Japan, India, New South Wales, from a fortieth to a fiftieth.

Taking actual coal bearing territory, we have in Europe

Great Britain	with	12,000	square	miles
France,		2,000	"	"
Belgium,		500	"	"
Germany,		3,600	"	"
Austria-Hungary,		1,800	"	"
Spain,		2,800	"	"
Russia,	20,000 to 30,000		"	"

or a total of say 45,000 or 50,000 square miles.

But in the United States we have over 225,000 or

And no doubt much more to discover,

about five times that of all Europe. And not only have we this superiority in actual quantity, but our superiority holds also in quality. It is true that we have no coal here quite equal to the best Welsh, though we have much which is barely short of it, but our coal is of very much higher average than that of England or of the European Continent. Taking the actual production of the United States at

	200,000,000 tons,	
Great Britain,	200,000,000 "	
Germany,	130,000,000 "	
France,	32,000,000 "	
Austria-Hungary,	35,000,000 "	
Belgium,	22,000,000 "	
Russia,	11,000,000 "	and
Spain,	2,526,000 "	

We have, (using the figures of 1898, the last easily

accessible) the production of the United States not far from equal-
 ing that of the entire continent of Europe, and probably it now
 exceeds it. If we take the combustion of 300 pounds of coal as
 equivalent to the labor of one man for a year, and allow ^{ing} but one-
 fifth of the coal produced ^{to be} ~~as~~ used in motive power, it represents n
 an addition to our labor of 280,000,000 men who have neither to be
 clothed nor fed. This is ninety per cent of the entire population
 of Europe; about four times our own population and about forty
 times the number of persons employed in manufactures in the United
 States. In other words coal has already made our laboring capacity
 at least forty times what it would have been had the condition of
 18th Century continued to now.

But the real difference is almost infinitely
 greater. We can measure actual energy, but it is not this which
 counts so much as the possibility of the application of energy. We
 can say that the power of the Oceanic for instance represents

energy

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the power of 250,000 men; and as at least three shifts of men would be needed to exert this power continuously, it would take 750,000 men to do the work which is done by the coal in her boilers. . . But the fact of course is that they could not do it at all, any more than they could drag an express train 60 miles an hour. The ratio thus becomes infinite, and we can truly say, that no number of men could do the world's work of to-day !

We thus see how rapidly we are approaching the point of overwhelming superiority as regards quantity of labor, and this too at a less cost than anywhere else. Nowhere in the world is coal so cheap. The coal of the Appalachian

system from which at present comes our great supply of bituminous coal averaged at the mine but about 65 cents per ton in 1898. The best of this coal was delivered on board ship after a journey of three and four hundred miles at less than \$2.00. In 1897 when I happened to be in charge of the Naval Coal Supply, one of our largest ships was coaled at Philadelphia for \$1.57 a ton.

It will probably cost the manufacturer seventy five cents more at such points, as there is a special rate for each kind of delivery, i.e. ^{export, for} for ^{for} steamers, manufacturers and for households, but even at this rate the manufacturer at Philadelphia in 1898 was getting the equivalent of the labor of a man for one year for about thirty-three cents, or for about a tenth of a cent a day. The manufacturer in such regions as Pittsburgh was doing still better, and even in Cincinnati the price of coal delivered was about \$2.25. The New Englander is at a disadvantage in this

regard as at no time can he get his power at nearly so cheap a rate as his competitor who is within easy call of the great Appalachian coal fields, whence coal is hauled four hundred miles for less frequently than a dollar a ton freight.

But the great fact is that over vast regions of the United States coal is very cheap and in certain districts almost absurdly so, and there is no manufacturing region in this country which is not very greatly better off than any region of Europe.

The last year has seen what can only be described as a coal famine over the whole of *that continent* ~~Europe~~. Our consular reports of the past year are of but one tenor as to its scarcity and

the abnormal rates to which it has advanced. ~~One~~ In Austria *which under the best circumstances produces but 2/3 the fuel she uses, and where last year there were extensive miners' strikes, the* ~~the~~ *A Consul* reports in last March "The industries are suffering severe-

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have been closed on account of lack of fuel." And "In Bohemia the price of coal has appreciated from 400 to 500

per cent, selling often at from ten to twelve dollars with-

But even in normal times it is more than three times the cost at the pit's mouth
in a stone's throw of a coal mine". Our consul general *that it is in the U. S.*

in Berlin writing 11 last February says "Each succeeding day during the past fortnight has increased the general deficit of fuel and the situation has become critical and ominous for the manufactures and export trade of Germany. Numerous important glass, porcelain and machine factories in Silesia and Saxonia have been obliged to shut down for want of fuel; there are a dozen electric lighting and power plants in this country which have less than a fortnight's coal provision on hand and no source from which to obtain further supplies. Wood brown coal (by which he means lignite) and other unusual forms of fuel are being used wherever possible as substitutes for coal, and the administration of Prussian State

Railways is said to have closed its contract for an immense coal supply at an advance of 42 per cent over the high prices hitherto paid." The same situation exists over the

And though last year was somewhat abnormal, it was only a degree more difficult in a ~~degree~~ not extreme degree,
whole continent. [^] All have depended upon England to meet

as mentioned,
their own deficiencies, Austria-Hungary for instance pro-

ducing not more than two thirds of the 58,000,000 tons she

uses. The same is to be said of France. Italy imports

needs.
every pound she ~~uses~~. Spain, though she has coal within

[^]
her borders, buys nearly all her coal abroad. Russia,

with a large area of inferior coal was obliged to temporarily

in order to reduce the cost of fuel,
remove the tariff. [^] All this is the effect of England's ^{chiefly}

failure through strikes to meet the usual demands at ordin-

ary prices and illustrates the dependent situation of the

continent of Europe as a whole upon foreign coal. England

has ceased to increase her output, the same may be said

practically of France, Belgium and Austria-Hungary. Germany

is the only European country which shows a marked advance in the quantity raised and everywhere in Europe the "winning" of the coal to use a British criticism is becoming more difficult on account of the depth from which the coal must be raised. Some of the French mines are half a mile deep, and the average cost throughout France for pumping, timbering and bracing is fifteen cents a ton against four cents in England, and probably ~~not~~ ^{much less than} a cent a ton in the United States.

Coal being the main element in manufacturing production, on a great scale, and representing in energy a number of men with which the actual man bears no comparison, ^{it becomes a self evident proposition that} the country which produces the most coal must in the long run distance all competitors. The greatest coal producer, other conditions being at all similar, will be the greatest manufacturer. It makes no difference how many men you have if you have not the coal. The latter produces the energy which the former, speaking in a general sense, only directs. There

is no other energy yet discovered which on a great scale can run your mills, smelt your iron, transport your goods. Thus it is that production of coal and production in manufactures are almost interchangeable terms.

We have already seen how in thirty years we have increased our coal output seven-fold: let us take a glance at the figures of our commerce. In 1870, our exports of domestic manufactures were \$68,279,764; in 1899, they were 338,667,794, or about five times as much; in 1900, 432,000,000, or 6-1/2 times as much. We thus exported in 1900, three times the value of manufactures per head of population that we exported in 1870. The character of our trade in manufactures has been completely altered. In 1890, the imports of manufactured articles exceeded the exports of these by \$206,000,000; in 1900, the exports of manufactures exceeded the imports by \$103,000,000.

In 1898, Belgium received from us five times the value of what she sent us.

Denmark, seventy times.

France, one-and-a-half times.

Germany, over two times.

Italy, one-and-one-sixth times.

Netherlands, six and one-half times.

Portugal, one and three-quarters times .

Russia, two times.

Spain, two and a fifth times.

Sweden and Norway, three and three-quarters times.

United Kingdom, nearly five times.

Greece, Switzerland and Turkey were the only countries in Europe which sent us more than they received from us, leaving Europe indebted to us for that one year in a net sum of over \$665,000,000.

Our total exports for 1899, were \$1,204,123,134; our imports ^{\$}697,116,854, leaving the world our debtor *that* this year in a net sum of over \$600,000,000.

We were in 1898, the fourth in rank of exporters of man-

ufactures. We are still far behind Great Britain which in that calendar year exported \$968,000,000. of manufactures; Germany \$599,000,000.; France \$385,000,000.; the United States \$308,000,000. But Great Britain showed a decrease in 1898 as compared with 1889 of \$129,000,000. Germany

gained \$79,000,000, but we gained \$170,000,000. *And in 1900, but two years later, we had gained an advance of another 134,000,000, or a total advance over 1889 of \$304,000,000.*
 There seems to be no question that when we shall have

increased our annual output of coal fifty per cent beyond what it is now, we shall have overwhelmed the rest of the manufacturing world with a flood of manufactures of our own against which they will have no recourse. This is because

we shall have the fundamental ^{source}~~power~~ of energy to do this, not only in a quantity vastly beyond that of Europe, including of course Great Britain, but at a greatly cheaper rate per unit in weight and of a better quality. And not only does the possession of coal by such a race as ours mean manufac-

turing supremacy; it has also deep political meaning.

Political power, say what we will, is measured by the ability of a country to work its will, and the measure of this is the physical force potential or actual which it can put upon land and sea, and this again is measured in a very great degree by its wealth. Armies are now so vast, fleets so costly that it is only the richest nations which can keep the startling pace which has been set us by the great military powers of Europe. The poorer countries until a better era dawns than our present, and I am sorry to say the proceedings of the European forces in China have given us small glimpse of hope ^{of change} at any early day, must thus go to the wall. For *That* the Thunderer is still abroad in the world and we must reckon with him. But it is idle for certain countries to endeavor to meet his demands.

It is vain for Italy, for example, to attempt what

she has been impoverishing herself for years to do. She has not a pound of true coal within her borders.. She has but one great water-power, the Falls of Terni. Her manufactures must therefore in the main be limited to handicrafts, and her wealth must rest upon these, her agricultural products and on the attractions to the world of her artistic and classical remains. She can never be rich in the sense in which the coal nations will be rich. It is folly ⁱⁿ ~~on~~ her to [^] keep a great fleet and army with a view to posing as one of the great powers or to attempt to establish colonies with a view of increasing her commerce, because she ~~will~~ never ^{will} ~~nor~~ can have a great commerce. She will, so far as we can see, be only what she is today, and her attempt to keep herself in the ranks of the great powers can only result in an increased burden of taxation upon the individual; and the subjection of her laboring classes to a grinding poverty.

Spain, with her mines and a modicum of coal is a little better off; but the writing on the wall stands for her as it does for Italy, and, though in a less degree, for France and Austria - Hungary.

And he who commands the coal commands the sea, and it is as true now as when Bacon uttered his famous aphorism and always will be true that who commands the sea commands the world. Neither France, Germany nor Russia can keep the sea for any length of time without British or American coal. ~~NE~~Firstly, except on their immediate coasts they would not have the coal available, secondly they have no coal of a quality equal to the best English or American. Steamships are limited to certain kinds of coal. No gas coals can be used with safety to their boilers, and this is so particularly if forced draught is used. The ~~Chinese and~~ ^{Japanese and} Chinese coals, the Australian and those of our Pacific coast,

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--Am--

though some of them are fair steaming coals, are but few which can be used safely with forced draught and there are none which will for a given bulk give the same number of miles steaming and as little injury to the boilers. A fleet with good coal has a great superiority over one with poor,

~~for~~ ^{and so} well is this recognized that Great Britain has standing contracts on the China Station for example, by which she pays \$12. and \$14. a ton for Welsh coal as against the

And we are coaling our Asiatic fleet from the Atlantic seaboard.
\$4. and \$5. for the inferior coal of Japan. Everywhere we

look, excepting perhaps China, it is the fortunate Anglo-Saxon who has possessed himself of the best coal-fields. It is Great Britain, the United States, Canada, Australia, which are supplying the steamship world with fuel; and of these fortunate ones, it is we, as I have said, who are the pre-eminently fortunate. This fact, that for good coal all steamship owners must come to the Anglo Saxon, goes

far to ensure the political supremacy of our race. It has an enormous military advantage which has come to it by the grace of nature.

I have said but little of Chinese coal, or of the possibilities of Siberia. We know that there is much coal in China, but none of good quality has as yet come into commercial use. But coal is there in large quantities, and some of it is good, and her ~~great~~ deposits will undoubtedly be

a great

edly be ~~an~~ element in the uplifting of the Chinese race. The fact of her coal means that China from a manufacturing point of view is going to be a power to be reckoned with: and the same may be said in the same degree of Australia, which has very extensive fields of coal of moderate quality. But all this is in the future. In the meantime, and in the very near future, one thing at least would appear inevitable, that we shall be manufacturing, on a basis of ~~many great staples~~

cheap fuel, at a rate and cost before which the rest of the world will be powerless. It will be an extraordinary position

and will bring about a recasting of our relations

with the rest of the world, so momentous in their character

that one ~~almost~~ fears to ~~dissect~~ them. *attempt the futile effort of dissecting them* With America

both supplying food and manufactures, what is to become of Europe. ?

One is staggered not only by the situation which will develop

abroad but at home. One of the elements of readjustment

will almost surely be an exodus of European workers and

particularly from Germany and England before which all previous

migrations will pale. A second will be a political discontent

which will revolutionize, and perhaps convulsively,

Germany, Austria-Hungary, Italy and Spain. Nor is the

danger a remote one of an onslaught upon ourselves through

the exasperation which will be sure to come to European Govern-

ments through the new conditions of which we shall be the

deus ex machina. As I have just said it is vain to forecast the outcome of the tremendous forces thus set in motion or the manner of their adjustment. And what shall become of ourselves when Europe shall be ^{thus}~~thus~~ impoverished, We cannot continue this vast energy of manufacture unless there are those to buy. We can only prosper when our neighbors are prosperous. What is to be the result when we are thrown back upon ourselves, when exports slacken because there is nothing to give us in exchange. Is the rest of the civilized world to send its millions of factory hands here leading only enough on its soil to lead comfortably a bucolic life and are we to centralize so to speak all mechanical industries here? It looks as if something more or less of this sort will come to be, but in the meantime what a recasting there must be of the world's forces. One thing is sure

and that is, to meet the extraordinary position thus thrust upon it, this country needs all the political wisdom it can gather. It will be both exterior and interior politics with which we shall have to deal, in comparison with which the burdens of the so-called imperialism of today will seem very trivial and for which, it may be, these difficulties are a providential preparation.

In no small sense the dominating forces of the world are ours, and the great question soon to be faced is "How to use them?" It will be a problem in politics and sociology the like of which has come to other people. It is one not to be met with exultation or boastfulness as no great station comes to a man or nation without corresponding responsibilities and this is the taking on of a responsibility which will demand an extension of wisdom and statecraft as great as our material development. ~~It will be a wise man who shall tell us the meaning of it all.~~

Germany is already beginning to feel severely the difficulty of overproduction, which must come to us sooner or later, whatever be our situation with respect to the rest of the world.

The German unrest, her reaching out for colonies, her desire to see formed a state in southern Brazil, peopled with those of German blood, is a perfectly reasonable one, from her standpoint. She must have markets; otherwise [^]the unknown will happen; and when it shall happen it is sure to ^{alter profoundly} ~~disrupt~~ German society, ~~as it exists~~. The same [^] situation apparently will come to each and every of the manufacturing countries of Europe, ^{and finally, perhaps to us -} [^] The world is rapidly leaving the bucolic stage in which it matters little whether we overmanufactured or not. When the great mass of men were on farms, needing little and meeting these needs largely by the labor of their own hands, wide spread manufacturing crises could not exist. The difficulties were localized. But we have created a world Frankenstein of steam whose labors though now beneficent, and who does for all the world

*thought in a really
minor degree*

that, which not so long since each man, so to speak, did for himself, bids fair to overwhelm us with production as did Hans Andersen's fairy salt mill its owner. This Frankenstein has come here to take up his habitat. He is gathered^{ing} our population into his service; he will withdraw his laborers from Europe and bring them here, because his sustenance is here. Increasingly fed, he will increasingly produce, and what is to happen when there is a world surfeit?

But to quote again from Lowell, the ~~misfortunes~~ misfortunes hardest to hear are those which never come. So that perhaps we can afford to consider the present and the near future and not philosophize too much regarding what will be twenty years hence. The really good political or social prophet never existed. Daniel Webster said the country west of the Rocky Mountains would never be worth a dollar. If he failed so signally in ^{political} prescience, the chances are good that any of us may do as badly in discussing the ills which may befall us through too much prosperity. I shall

rather hope that we shall have the morality, the charity, the spirit of live and let live, which shall lead to an adjustment of these great forces which are to carry us so far during our lifetime, so that while they bring prosperity to us, they shall not bring the suffering to our fellow nations which now seems so probable.

The foregoing was written early last winter to be read before the University Club in Providence and thus did not deal so much with the war like phase of the problem. In this month's (August) Atlantic appears an article by Mr. Brooks Adams, entitled "Reciprocity or the Alternative." I may say that in a general sense it takes the same views; that the great wars are wars of commerce; in other words that commercial rivalry is at the bottom of all great wars, and that we are threatened with war because we are driving Europe to the wall through our cheapening of manufacture, as a dog drives a rat into the corner. I have endeavored

to give the reason why this is so. I would strongly urge all of us to read Mr. Adams' article; the magazine will be found in the library. I will end by reading his two last paragraphs:

"If Americans are determined to reject reciprocity in all its forms, to insist on their advantages, to concede nothing to the adversary; if, having driven in the knife, they mean to turn it in the wound, they should recognize that they are provoking reprisals in every form, and accept the situation with its limitations. To carry out an aggressive policy in some security, the United States needs 300,000 trained men whom she can put in the field in twenty days, with an ample reserve of officers and of material. She needs well-fortified coasts and colonies, and an effective transport service. More especially, she needs a navy. Judging by the example of England, who has always done her best to make her friendship of value, 100 battle-

ships and armored cruisers, equipped and ready for sea, would hardly suffice.

In a word, the experience of ages has demonstrated that alternatives are presented to aspiring nations in regard to the payment they will make for their prize. The one is the alternative of Cobden, the other that of Colbert. There is no middle course. Destruction has awaited the gambler who backs his luck; the braggart who would be at once rich, aggressive, and unarmed. Such a man or such a nation puts a premium on spoliation. It is only necessary to reflect upon the fate of France in 1870, to accept this inference as true. America enjoys no immunity from natural laws. She can pay for what she takes, or she can fight for it, but she cannot have the earth for nothing. Sooner or later the inexorable tribute will be exacted from her as it has been exacted from every predominant community, from the days of the grandeur of Babylon to those of the glory

of London; for, since time began, no race has won for itself
supremacy without paying a price in gold or blood to other
races as ambitious and almost as powerful as itself."