

THE CLAY DIGGERS AND THEIR RECKLESS GREED.

Up at Haverstraw, N. Y., brick makers started to dig a hole. Near the clay bank, on the edge of a bluff, stood a row of three-story tenement houses.

The clay diggers worked under rush orders, and mechanical shovels were brought up to help. Car after car of brick was shipped away, and money grew in the Haverstraw factory.

The clay bank was not inexhaustible. Closer and closer to the row of tenements moved the diggers. One hundred feet high the bank towered, and the clay diggers and their foremen were not overparticular about the degree of slope they left, or the character of the footing the tenement houses had. They wanted clay for brickmaking, and they were not guardians for tenement owners and dwellers.

In the night, seven tenements crumbled and went to the bottom of the 100 foot hole. Scores of people were killed and wounded in the wreck. The mass took fire from overturned stoves and broken gas pipes, and the horror was multiplied. It was all in the dispatches, and there is no need to repeat it.

The point is, that the greedy money makers of New York are doing with the sound business interests of the country, and with honest finance, exactly what the greedy clay diggers and brick makers of Haverstraw did with the row of tenements. Neither knowing nor caring whether the structures on the surface remain safe, these gambling money manipulators are going on in their mad pursuit of unearned profits, at the expense of the rest of the country.

The New York financial interests are the first always to cry that the national monetary situation must be kept free from panic or abuse, and while they are doing the most talking they are engaged in reckless abuse of trust and privilege.

The rest of the country must keep in mind, always, that the wealth that is said to be "concentrated" in New York, and the financial strength of the New York banks and institutions, are due mainly to the trust reposed in New York institutions by the rest of the country, leading thousands of bankers and tens of thousands of business men to carry on deposit in New York their working balances. It is the money of the west and south, of New England and the Great Basin, that the New York gamblers are using in their game, and when the owners of the money attempt to withdraw it, even temporarily, then goes up the long wail about hard times.

The only thing that can bring on a reverse in this country under present conditions of widespread and well distributed prosperity is a scare, deliberately fostered by New York stock gamblers so as to enable them to buy back at ridiculously low prices the best of the securities they have unloaded on the public at inflated valuations. As long as business men and banks throughout the country maintain their present conservative methods, and refuse to take the bait the gamblers offer, the country is immune from panic.

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