HAWAIIAN ISLANDS.

guee (therefore a minority unsupported by the rest of the population), who have accomplished the overthrow of the recognized native Government, through the American official influence.

Can it be possible that so small a faction, and so heterogeneous at that, whose only force is to be loud-mouthed and utterly regardless of veracity, should be allowed to impose their whims on the rest of the population, and rule it contrary to all American ideas of popular government?

To cover their numerical weakness, the annexationists’ faction have tried to awaken American sympathies by alluding to the necessity of protecting American capital, which they claim to be so largely invested in these islands. To give plausibility to this assertion, tables have been prepared, purporting (on estimations, not on any positive documents) to show that the total capital engaged in sugar (in corporations and nonincorporated plantations) amounted to $33,420,990, out of which $24,735,610 were claimed to be American, or about four-fifths; $6,038,130 British, $2,008,600 German, $226,280 native, and $299,000 of other nationalities. This fantastic array is contradicted by the mere fact that out of a total of $537,757 for internal taxes, Americans paid only $139,998 (official figures), or one-fourth, while, according to the above statement, American plantation stock alone, outside of commercial firms and other American taxable property, ought to have paid over $247,000. But even allowing that a large portion of the sugar interests may be apparently in American hands, it is far from correct to call it American capital.

It is an undeniable fact that outside of Mr. Claus Spreckels, of California, no American has ever brought into this country any capital worth mentioning, but many have sent away fortunes made here; most of our present American capitalists, outside of sons of missionaries, came here as sailors or school-teachers, some few as clerks, others as mechanics, so that, even if now they do own or manage, or have their names in some way connected with property or corporations, this does not make their wealth of American origin. Those who are now independent run their plantations or business firms on money made here, out of the Hawaiian people and from Hawaiian soil, through coolie labor; the others are simply running on capital borrowed principally from English or German capitalists, and their concerns should be more justly called English or German capital because, in case of bankruptcy, such capital would really be lost, not American capital.

The local Ceresus, American by birth, the banker, C. R. Bishop, came here poor and started his fortune by marrying the wealthiest native princess, whose lands and income allowed him to duplicate it by banking on Hawaiian capital; surely his can not be termed American capital. The conclusion of all this must then be, that certainly American capital and interests here can be cheerfully acknowledged as very large and important, and entitled, like all other foreign capital and interests, to every consideration and protection; but American annexation can not be justified on the sole ground of the asserted extreme preponderance of such American capital, or on the pretension of that capital to be entitled to special or exclusive protection or favor, not any more than German or English planters would be entitled to ask for annexation to their countries on the same grounds.