

any platform that might be adopted, or support any candidate who might be selected, for these questions must be left to the conscience of each voter, but when I say that he expects to support the ticket, I mean that he desires to do so and will do so unless good and sufficient reasons can be given for refusal. I may add that his membership in the democratic party can not be thoroughly democratic unless he considers other members equally entitled with him to a voice in the party's deliberations and to an influence in the party's management. No intelligent man becomes a member of the party with the expectation that he will agree upon all subjects with every member of the party, but he ought to expect to agree with other members on the general policy of the party and be willing to confer on equal terms with other members as to details and methods, content that the voice of the majority shall be the voice of the party unless the majority violates some fundamental principle or demands of him the surrender of a conviction.

I think, however, that your question calls for a broader consideration of the subject. If the democratic party is entitled to the name, it must be true to the ideas of democracy, and if we can for a moment lay aside party definitions I will define a democrat as one who believes in the rule of the people. The word, democracy, is derived from the Greek, and the two words, demos (the people), and krates (to rule), leave no doubt that a democracy is a government in which the people rule. A democrat, therefore, if the meaning of the name is considered, must be one who believes in the rule of the people.

This view of the subject is sustained by the writings of Jefferson. A short time before his death in a letter to Mr. Lee he said: "Men by their constitutions are naturally divided into two parties: First, those who fear and distrust the people and wish to draw all power from them into the hands of the higher classes; second, those who identify themselves with the people, have confidence in them, cherish and consider them as the most wise depository of the public interests. In every country these two parties exist, and in every one where they are free to think, speak and write, they will declare themselves." Then speaking of the various names which had been applied in different countries to these two parties, he said: "The last appellation of aristocrats and democrats is the true one, expressing the essence of all."

It will be seen that Jefferson used the word democrat to distinguish those who have confidence in the people, and the word aristocrat to describe those who fear and distrust the people, and no one can torture the word democrat into any other meaning or apply it accurately without considering the distinction which Jefferson points out.

What Jefferson said was true at the time he said it, and it is as true today. These two parties are to be found in every country, and no matter by what name they are known, they represent the two elements in society. Those who trust the people are everywhere endeavoring to bring the government nearer to the people and to make it more responsive to the will of the people. Those who distrust the people are everywhere endeavoring to obstruct each new step toward popular government.

We have in this country the distinction which Jefferson pointed out, and from the earliest time have had among our inhabitants both the aristocrat and the democrat. Hamilton represented the aristocratic idea of his day and proposed a plan of government which provided for a president holding office during good behavior, for senators holding office during good behavior, and for governors appointed by the federal government and holding office during good behavior. Hamilton distrusted the people and wanted to remove the government as far from the people as possible. He feared the "passions of the multitude," "the influence of the mob," etc., etc. We have some today who take Hamilton as their ideal and who, like Hamilton, distrust the people and seek to build complicated systems of representation between the people and their public servants. These, however, do not represent the mass of the voters in any party and can only be successful when they can deceive the party as to their real purpose.

Hamilton's idea was repudiated at the time of the adoption of the constitution, and the ideas of Jefferson were triumphant. The popular idea has continued to grow and the doctrines of Jefferson were never stronger than they are today. Our United States senate is more Hamiltonian in its method of election than the house, and the constant growth of sentiment in favor of the popular election of United States senators is evidence that the democratic idea

is larger than the membership of any party. I can remember very well when the resolution submitting the necessary constitutional amendment passed the national house of representatives for the first time. A number of democratic senators were fearful of the effects of the change; it was a new departure and they were very conservative, but time has either convinced them or forced them to keep silent, and the same influence is at work converting republican leaders or silencing them. The popular election of senators by the people was endorsed by the democratic national convention of 1900 and by the democratic national convention of 1904. While the committee on resolutions spent sixteen hours on the 1904 platform, this was one question upon which there was no division of sentiment. Today a man can hardly claim to be democratic in his ideas and yet oppose the popular election of United States senators.

There is a question, however, upon which there is at present a division of opinion among democrats, namely—the initiative and the referendum or, as the system is sometimes called, direct legislation. These terms are used to describe the system which gives to the people a larger control over their own affairs by permitting them to vote directly on propositions submitted to them. This reform will not abolish representatives but it will enable the voters to coerce the representatives into obedience to the popular will. As the subject is better understood, its harmony with democracy will become more and more apparent, and I have no doubt that the time will come when the people will understand the subject of direct legislation as well as they do the popular election of senators, and then it will be as difficult for a democrat to oppose the former as it now is to oppose the latter.

While the application of the doctrine of direct legislation was naturally made to the city first and to the state afterwards, the principle applies just as well to the national government as to governments covering smaller areas. The question is, shall the people rule? And that question is as vital in the government of the nation as in the government of a state, a county or a city. Of course in the nation the equal position of the states must be respected, and it is absurd to talk of the small states being overwhelmed by a popular vote for those who favor the application of the initiative and referendum to national questions favor it with the understanding that the people of a majority of the states as well as a majority of all the people must concur.

One who believes in the right of the people to rule and in the capacity of the people for self government naturally accepts the fundamental democratic doctrine of local self government—that is that the people can govern best where they best understand conditions. The democrat believes that the individual should be left to choose his own course except where his action would injuriously affect others, that each community should attend to its own matters, that the state should have control of state affairs and that federal government should be supreme in its sphere.

If a man is really democratic in sentiment, that is, if he really believes in the rule of the people, this belief dominates him in the consideration of all the questions that come before the people. He looks at questions from the standpoint of the whole people and not from the standpoint of a few. His conception of society is that it is built from the bottom, not from the top. While the aristocrat pictures prosperity as dripping down to the masses from the well-to-do, the democrat can not imagine a prosperity that does not begin with the producers of wealth.

The democrat believes in applying democratic doctrine to every question. There are those who are constantly democratic, and then there are those who are democratic in spots; there are those who apply democratic principles to all questions, and there are others who apply democratic principles to some questions. It ought to be the purpose of those who engage in educational work to enlarge the number of questions to which democratic principles are applied. It is hardly worth while to waste time on one who is really aristocratic in sentiment. It is impossible to make a democrat out of him until he has a change of heart, but it is possible to show a real democrat that he has failed to apply democratic principles to a particular question. In 1896 a number of persons left our party who called themselves democrats. Some of them were aristocratic in sentiment, and their departure was perfectly natural. They have not come back, and they will not come back so long as the democratic party is democratic, but a far greater number of those who left us in 1896 left from misunderstanding. Most of these

have come back and the rest will come back. A majority of the republicans are really democratic in their fundamental ideas, and to these we can appeal if the democratic party convinces them that it can be trusted to carry out democratic principles.

To recapitulate, a democrat according to a party definition is a man who connects himself with the democratic party and acts politically with those who bear the same party name. In a broader sense, he is a democrat who believes in the rule of the people and who desires to make the government the instrument in the hands of the people to carry out their will. Such a man trusts the people and favors such reforms as will give to the people an increasing power. And a real democrat will not only favor democratic methods in government and insist upon the right of the majority to rule, but he will favor the administration of the government in the interest of the whole people according to the Jeffersonian maxim, "equal rights to all and special privileges to none." If I attempted to apply these definitions to particular questions I would enter the field of controversy, but I do not understand that there is or can be any controversy over the doctrine that one is democratic when he trusts the people and undemocratic when he distrusts them.

Very truly yours,

W. J. BRYAN.



A WORD ON SPECULATION

The Journal of Finance, of Chicago, takes exceptions to Mr. Bryan's remarks before the board of trade and transportation in New York. In the speech referred to, Mr. Bryan said: "I want to voice the complaint of the western farmer against the form of gambling indulged in by some of your institutions. Speculating in the necessities of life is a serious thing. When the speculators, by betting, lower the price of the wheat, they hurt the farmer; when by betting they raise the price of wheat, they hurt the man who buys flour. Both the farmer and the consumer are entitled to the price fixed by the law of supply and demand, and when outsiders interfere with this law and substitute a price fixed by speculation, both the farmer and the consumer have a right to complain." The editor of the Journal of Finance makes a defense of speculation, and like all others who attempt to bolster up a weak cause, misrepresents the issue. He says: "Would he (Mr. Bryan) have congress pass a law requiring the farmers to sell their products at certain standard prices, no matter what might be the relative conditions of supply and demand? If speculators in Chicago or any other persons are willing to pay the present price of one dollar per bushel for wheat, for instance, should the farmer be compelled to sell his wheat around the prices prevailing before the recent big speculation in Chicago advanced wheat from eighty cents per bushel? On the other hand, if speculators should discount an increase in supply over demand of wheat justifying, say, a return to the price of eighty cents per bushel, should purchasers then be compelled to pay one dollar a bushel simply that wheat raisers might enjoy extraordinary prosperity at their expense?"

No one is asking for a law requiring farmers to sell their products at certain standard prices, but farmers are asking that they be protected from the men who disturb the law of supply and demand by betting on the price of other people's goods. If two men want to gamble on the future price of wheat, go into a room with a stakeholder and put up their money, they do not affect the price of the commodity, and the only question presented is a moral one, but when two men in order to make a bet go through the form of purchasing grain that they never expect to deliver and by making these speculative transactions raise or lower the price of the grain, they are interfering with the law of supply and demand and are doing injustice to those who have a right to rely upon the natural laws of trade. Then, too, speculation invites the cornering of the market. The big speculators, not satisfied to take their chances upon their judgment, engineer deals for the purpose of compelling the market to go their way. Both the farmer and the legitimate purchaser of the product are at the mercy of the speculator, and no defense can be made of such speculation either in law or in morals. The essence and not the form of the transaction should be considered, and a speculator who, without adding anything to the supply of wheat or contributing any service of value in the transportation or distribution of the wheat, grows rich by the manipulation of the market, is as guilty from a moral standpoint as one who by the ordinary