

created by the people. The game of hide and seek must stop, and the nation and the state, each in its respective sphere, must exercise its power to the full, first, to make a private monopoly impossible, and second, to so regulate quasi public corporations as to make them subserve the purpose for which they were created.



"NEWS THAT'S FIT TO PRINT"

The New York Times is one of the dollar-mark newspapers that hesitate at nothing in their desperate effort to prevent Mr. Bryan's nomination and election. In saying they hesitate at nothing we speak advisedly. For example, on Sunday, on its first page, the Times ran this dispatch:

MONTANA FOR JOHNSON

Convention Instructs for Him, Indorsing Bryan's Policies

(Special to the New York Times.)

Butte, Mont., May 16.—The democratic state convention tonight enthusiastically indorsed Governor Johnson of Minnesota for the presidential nomination. Delegates were instructed for him. At the same time the convention adopted resolutions of allegiance to the principles advocated by W. J. Bryan.

The Times boasts that it prints "all the news that's fit to print."

Is this news fit to print?

Is it fit to print when the fact is that the Montana state convention has not even been held; won't be held till June 10?

We say nothing about the strong probabilities that Montana will instruct for Bryan. Let that go.

But is it honorable newspaper practice to assert a lie for the truth, presumably for the effect that lie might have on democratic action in Pennsylvania, Michigan, Alabama and elsewhere?

Do the Times and the World and the Sun, and the other rabid newspaper enemies of Mr. Bryan in New York, really believe they can pursue these tactics indefinitely and still retain whatever influence they may once have had with their readers?—Omaha World-Herald.



THE PEACE WITH WALL STREET

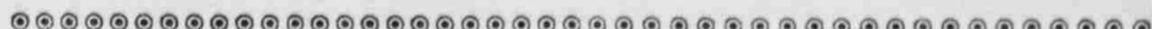
The following editorial is taken from the Springfield (Mass.) Republican:

"President Roosevelt's name is being used quite freely in support of the present uplift in the stock market. It was common understanding some days ago that a general treaty of peace between Wall Street and the president had been reached, as a result of which Wall Street would support Taft for the nomination. Its reward for so doing was to be a halt in the administration's campaign against predatory wealth. Its punishment for not doing so would be the nomination of the president himself.

"Now we are being treated to rumors of special individual conventions or treaties of peace and immunity between the White House and the supposedly more culpable of the predatory corporations. One is said to cover Harriman and his Pacific roads—immunity from prosecution from the one side, and support of Taft from the other; and it is to be noted that one of the large New York bankers associated with the Harriman interests has declared in favor of Taft, and a like declaration from Harriman himself may soon be forthcoming. The stock market at any rate seems to be expressing substantial belief in the existence of such a treaty.

"Then there is a story of another special treaty entered into between the White House and the New Haven road on similar terms; someone who had heard the story asked a director of the New Haven company about it, and his reply is said to have been: 'Yes, we are now for Taft—like h—l;' which may be interpreted as you please, but which recalls David B. Hill's remark during the campaign of 1896: 'I am still a democrat—very still.'

"These stories may not soften the prevailing temper at the White House, but the public has come to know Mr. Roosevelt as a fighter who is not so particular as he might be respecting the means employed to attain a determined end; and, if the stories find large popular credence, he has himself chiefly to blame. Moreover, have we not evidence in the Brownsville truce on the republican side of the senate that extraordinary means are to be employed to put the party into the field for the coming campaign with a united front? But the chosen candidate of the president is being meantime placed in a



GUARANTEED DEPOSIT PLAN DEMONSTRATED

Oklahoma has the guaranteed deposit plan and the following Associated Press dispatch tells of its operation in the first bank failure since that law went into effect. Show this dispatch to your republican neighbor. Guthrie, Okl., May 21.—Within one hour from the time H. H. Smock, Oklahoma banking commissioner, had taken charge of the International Bank of Coalgate he had authority to pay the depositors in full, though the bank's cash and available funds in other banks fell \$22,000 short of the total amount of deposits. The commissioner was enabled to do this under the operation of the new banking law, and this is the first time it has been called into use. Commissioner Smock took charge of the bank for alleged gross violations of the banking laws and notified the banking board at once. Governor Haskell, president of the banking board, immediately authorized the payment of depositors in full and it began. The amount of deposits is \$38,000. The bank had \$9,000 cash on hand and \$7,000 deposited in other banks. When the cash was exhausted the commissioner drew checks upon the state guarantee fund. Under the operation of the guaranty banking law in Oklahoma a tariff of one cent is levied upon the average annual deposits of the banks and the money thus raised is used in payment in full of all depositors of an insolvent state bank, after the funds of the bank have been exhausted.



hard position for so heavy a man to fill. How is he likely to succeed in riding the two horses of Roosevelt radicalism and 'predatory' Wall Street?"

The New York correspondent, who writes over the name "Holland," has something interesting to say of republican politics in a letter printed in the Philadelphia Press. Following are extracts from that letter:

"What Jacob Schiff ventured to say when accepting a nomination for vice president of the Taft organization of New York City simply echoes much that has been heard in the financial district in which Mr. Schiff is of influence unsurpassed by that of any other financier. But not until Mr. Schiff spoke has any one prominently identified with the financial district said for publication that this district looks upon the proposed nomination of Secretary Taft for president, not with displeasure, possibly not with enthusiastic approval, but with entire complacency and a sense that sound business interests would find in the secretary, if he were elected president, as staunch a friend, as profound a believer in vested rights, as any republican who could be named.

"It has been observed that in Mr. Morgan's office there has been now, for some weeks, a sense of gratification that the pre-convention canvass seems to point to the nomination of Secretary Taft." Then follows this comment, under the significant sub-title, "Financial Support Assured:"

"It is accurate to report that in the financial district the nomination of Secretary Taft is regarded as already fairly well indicated, and that the present feeling of the stronger men of finance who are associated with the republican party is so favorable that they are willing to give not only their personal but also their financial support.

"Now that the corporations are prohibited by law from making any contributions to political campaign funds, the entire energy of those who are to collect these funds must be concentrated on individuals. In 1896, when there was grave fear that the election would result in the triumph of the free silver propaganda, almost all of the national banks of this city were convinced that to protect their own assets and resources it was necessary to secure the success of the party which stood for the single gold standard.

"Therefore some of the larger contributions which were made to the republican campaign fund in 1896 were the subscriptions of national banks. No national bank and no corporation existing by reason of a state charter can this year contribute one cent lawfully. But individual bankers of Wall Street are free to make such individual contributions as seem to them good, and there is reason to believe that in case Bryan be nominated by the democracy and Taft by the republicans, these bankers will not turn away the solicitors for campaign funds, but may in fact equal the subscriptions which they have been accustomed to make in presidential campaigns."

Commenting upon Holland's letter the Omaha World-Herald says:

"Comment is unnecessary. It is hardly even necessary to say that these exceedingly frank admissions were not intended for western

consumption. Their one purpose was to assemble the conservative and reactionary vote of the far east under the Taft banner; to make the anti-Roosevelt republicans of the Atlantic seaboard understand that high finance is back of Taft, and that he is therefore worthy the support of every man to whom a dividend on trust stock is of more consequence than the industrial and political liberty of his country.

"Mr. Taft is regarded by Wall Street as 'a profound believer' in Wall Street's 'vested rights;' he has the Wall Street moral and political support, and will have its financial support to the same liberal, not to say extravagant extent, that Mark Hanna secured it for McKinley, and that Cortelyou, Bliss, Roosevelt and Harriman secured it for Roosevelt himself. This is the substance of the admissions made by this republican correspondent of this republican newspaper, and there is abundant evidence to bear him out."



MR. BRYAN AND THE TARIFF

The New York Evening Post carries at the head of its editorial columns this interesting paragraph, taken from the initial issue of the Post, printed November 16, 1891:

"The design of this paper is to diffuse among the people correct information on all interesting subjects, to inculcate just principles in religion, morals, and politics; and to cultivate a taste for sound literature."

In a recent issue of the Post the editor of that publication proceeded to contradict the claim set forth in the above by printing an editorial paragraph—and immediately under the quotation above, too—containing the following sentence:

"Bryan has, in fact, taken only a perfunctory interest in tariff revision; it bores him, and is, besides, too difficult to master; it is much easier to exclaim about the money power and corporations."

If the design of the Post is to "diffuse among the people correct information," it would do well to secure the services of those who are able to carry out a design. More incorrect information could not, by design or otherwise, be crowded into a sentence of the same length than is crowded into the one in which the Post endeavors to "diffuse among the people correct information" concerning Mr. Bryan's interest in tariff revision.

If the design of the New York Evening Post is really to "diffuse among the people correct information" its owners should hasten to correct the prevailing condition in the Post editorial rooms. Some one in authority there is playing fast and loose with that "design."



RATIFICATION

Some seem to fear that the Denver convention will be a ratification meeting; but if the convention ratifies what the voters have done it will be easier for the voters to ratify what the convention does.



"FETTERED" AND HANDCUFFED

Which is the more democratic, to be "fettered" by instructions adopted by the voters, or hand-cuffed to a boss?