

fund struggles for a decent existence. In the face of these facts what the republican platform says about maintaining 'the high standard of living of the wage earners of the country, who are the most direct beneficiaries of the protective system,' looks like buncombe. 'High standard of living!' Where is the wizard of finance who can maintain even a decent standard of living at present trust and tariff-made prices on \$6.47 a week? What sort of a 'high standard of living' home can a head of a family maintain in Massachusetts on \$8.53 per week? These are not the American 'wages,' for the maintenance of which the people have consented to be taxed by the 'captains of cotton,' these wages that rob the child of his playday, these wages that rob the babe of mother care, these wages that make the mill towns of New England an inviting field for exploitation by procurers of 'daughters of the poor,' for dens of infamy in city slums. These are the wages of a criminal system, the wages of a subjected people, the wages of oppression. And these 'profits' are not profits, but the fruits of graft and theft, the plundering of money gluttons run mad in their insatiate greed, piling fortune upon fortune until their accumulated wealth becomes a menace to society, corrupting and dominating the people's government."

SENATOR CUMMINS of Iowa made a speech in Chicago attacking Cannon and Aldrich. In that speech he said: "I understand perfectly that it would have been helpful to party harmony if we could have voted together, but that is not the question. The platform was for protection. All the republicans in congress were for protection, but the view of these high priests appears to be that if they thought that upon any given article protection required 50 per cent, and we thought the article would be amply protected with 25 per cent, unless we voted for 50, we were no longer republicans. The whole proposition is so absurd that even the most rabid member of the triumvirate will not repeat it often. There need be no concern about the attitude of the insurgents and their friends. They will do their best to nominate candidates who believe in a progressive republican party. When they succeed they will rejoice because a step will have been taken in the path of reform. When they fail they will be republicans still, for if there ever was a time when there was absolutely no reason for transferring any branch of the government to democratic hands, this is the time. Individually, I have high regard for the integrity and patriotism of many of the democratic senators and representatives in congress, but collectively they are more unfit to manage the affairs of a great country than ever before in the history of the organization. Nevertheless, we do not intend to accept as final the revision of the tariff against which we voted, and we do intend to tell the people of the country from time to time why we could not and did not give the bill our approval."

JOHN STEWART KENNEDY, the New York philanthropist who died recently leaving enormous sums to charity, did not boast of his benefactions, although during his lifetime he gave generously. Referring to Mr. Kennedy the Omaha World-Herald says: "While the world now learns that his will bequeaths \$25,000,000 to educational and church institutions, to libraries and charity, his left hand seems to have known nothing about it. The right hand wrote silently and the world's knowledge comes too late for Kennedy to hear any praise. He got that big deed without the knowledge of the world of which he was still a part and this is the only word he left about it: 'Having been greatly prosperous in the business which I carried on for more than thirty years in this, my adopted country, and being desirous of leaving some expression of my sympathy with its religious, charitable, benevolent and educational institutions, I make these gifts.' He asks for no carving of his name above doors, on stones or walls. He does not ask that his name and memory be identified with any 'foundations.' And now his close friends recall that he was a big but quiet giver in his lifetime. He gave \$800,000 in one place, \$1,000,000 in another, \$250,000 in another, \$500,000 in another, \$400,000 in another, to say nothing of smaller sums, but under such circumstances, with so little announcement and ado that it requires his death, with a particular survey of his life, to restore a recollection of his benefactions. Leaving an estate of almost \$100,000,000, he had not sought or lived in the limelight as a rich man. He was

content to push good things along without shouting to everybody to watch him. He contributed powerfully, as he was able, to all the main agencies at work for the betterment of the world, retaining all the while that modest regard of himself which a judicious survey of man's general estate suggests and the canons of piety enjoin. If, when he put down \$100,000 for the University of Glasgow, and added the note, 'where from my infancy I resided until I came to this country,' he felt some pride, we will call it of the noble sort, and when we observe that bequests of from \$10,000 to \$25,000 are left to a large number of relatives and bequests of from \$500 to \$2,000 to old employes we almost wish he might return so that we might grasp that generous and discreet right hand."

WILLIAM COURT GULLY, long the leader of the house of commons and the first Viscount Selby, died at London. He was born in 1835. A London cablegram to the Chicago Record-Herald says: "The viscount was speaker of the house of commons from 1895 to 1905. Mr. Gully at the time of his election as 'first commoner of England' had achieved a high reputation at the English bar. His grandfather was in his youth a well-known pugilist. The viscount was educated at Trinity College, Cambridge, where he took his B. A. degree in 1856, and during his college career he showed great promise of the oratorical ability which later on in great measure led to his advancement to the speakership. On leaving the university Mr. Gully studied law and was called to the bar in 1860. Seventeen years later he became a Q. C., 'taking the silk' from Lord Cairns in 1877. By this time Mr. Gully was well known on the northern circuit as a prominent and successful leader, and his eminence was recognized by his legal brethren in 1879 when they appointed him one of the benchers of the inner temple. When Mr. Gully turned his attention to politics his connection with the northern circuit led him to look for a seat in parliament from the north of England. In 1880 and 1885 he contested Whitehaven without success. In 1886 he stood for Carlisle and was elected by a narrow majority. In April, 1895, during Lord Rosebery's premiership, Mr. Gully was elected speaker by the liberals to succeed Mr. Peel, who wished to retire, and later in the same year, when the conservatives returned to power, he was re-elected. The election of a speaker has no bearing on party politics. Mr. Gully soon proved himself a success as speaker. Intense watchfulness, presence of mind and promptitude of action were his prime characteristics, and throughout his service he was highly respected by both sides of the house. His readiness of action is told in scores of stories. As an illustration, on one occasion when a proposal to read an Irish bill was up an Irish member cried, 'I object.' Later the same member wished to speak on the bill, but the speaker stopped him, telling him that he had already spoken. The member indignantly denied this, whereupon Speaker Gully reminded him that in the beginning he had said 'I object,' which constituted a speech from a parliamentary point of view."

SPeAKING BEFORE the Knights of Columbus at Omaha Congressman G. M. Hitchcock attacked the central bank proposition. Concerning Congressman Hitchcock's address the Omaha World-Herald says: "He opened by explaining the revolutionary character of the proposal. It contemplated depriving 7,000 national banks of the power to issue bank notes on deposit of security with the government. It proposed to give this power solely to the central bank. This bank to have a capital of \$100,000,000 and to receive all government deposits now scattered in banks all over the country and also all funds ordinarily kept in the treasury. This bank also to hold the reserves of all other national banks and to advance currency to them in time of need upon the deposit of securities. In other words the banks of the country now independent would be made subordinate to the central bank. It would have the power to expand or contract the supply of currency, to extend or to refuse aid, to make prices high by a plentiful supply of currency or to force prices down by contracting it and calling in loans. It would have the power to fix the rate of interest. What is the need for such a revolutionary proceeding? Is our banking system in bad shape or are our banks languishing? On the other hand the banking power of the United States has grown more rapidly in fifty years than that of

any other country. Mulhall, the recognized authority on the subject, states that the total banking power of the world is \$50,000,000,000 and of this the United States has two-fifths while all the other nations combined only have three-fifths. Very soon we will have one-half the banking power of the whole world. Not only that, but the banks of America independent and owned by capitalists where they do business—perform more service to their customers than the banks of any European country. Then why copy the monarchical system of European countries where a few great banks with thousands of branches centralize control and destroy independence? Why emphasize that centralization by creating a central bank to dominate the banking interests of the country? Is it necessary on account of lack of currency? We have more than any other country. We have all that we need legitimately. The real trouble is that the big interests in the east want a system which will put this currency into their control. They want a system which will put the whole money supply in their hands. With a central bank they would get it. This is too big a country to submit to such dictation. The independence of our banks is a source of pride and prosperity. We do not want to see them become practical branches of a great central bank. The west has created and developed its own banks. It owns them and is able to sustain them if the law does not cripple them and make them subordinate. The west especially should issue a declaration of independence for its banks and protest against the proposition to make them dependent and subordinate."

A HUMAN interest story sent by wire to the New York World from St. Louis follows: "By a simple, earnest appeal to a burglar as she sat up in bed in the semi-gloom created by a night lamp, Mrs. Boulah Coleman of Ferguson reached his better nature and caused him, with lowered head and slinking steps, to return the money and jewelry he had taken. 'You're a burglar, aren't you?' she asked of the figure dimly revealed in the kitchen adjoining. His silence convicted him. 'I'm not going to take you to task for that,' she continued in a low voice calculated not to awake her husband, asleep in the front room, and the children at her side. 'My husband is an invalid and I am trying to support this little family. I know you need the money, or you wouldn't be here, but I probably need it worse than you. You see these children who are dependent upon me, a woman. You are a man. It is for you to decide who needs the money most.' The thief did not answer, but tossed her husband's pocketbook on the foot of the bed, slid the jewelry out of his pockets to the dresser and left."

REFERRING TO the federal court's decision against the Nebraska guaranteed deposits law the Springfield (Mass.) Republican says: "It is an extraordinary decision which comes from the United States circuit court at Lincoln, Neb., nullifying the state deposit guaranty law. To enforce contributions by each bank to a common fund for the payment of losses of failed banks is held by the court to be depriving one person of his money to pay the debts of another, and therefore to be taking property without due process of law. At first sight this may seem to be a sensible judgment. But consider the consequences if it should be approved by the United States supreme court. Practically all of the bank currency reform plans worthy of consideration, which have been proposed, provide at least for a guaranty fund contributed by all the banks for the redemption of the notes of failed banks after the manner of the Canadian banking system. Now between the circulating bank note and bank deposits there is no essential difference. They are merely different forms of bank credit. They are equally a liability of the bank. The federal government, moreover, is held to a provision against depriving any one of his property without due process of law as is the legislature or government of Nebraska. Therefore, if this decision is to stand, any reformed national bank system which should provide a general guaranty fund or mutual insurance of circulating notes, would be outlawed to that extent. And one may be sure banks will never be allowed to circulate notes against their general assets without such a mutual insurance of their note liabilities. It is not alone the deposit guaranty plan which is hit by this decision; it is bank currency reform also which receives a knockdown blow."