

eastern speakers and tariff reform was put forward as the main question. The editors devoted columns to tariff schedules and to statistics showing that our manufacturers are selling cheaper abroad than at home. They insisted upon the free list as the sole and only remedy for the trusts—and then the election came and the republicans swept the country. Do the returns settle the tariff question? Of course not. A high tariff is just as bad today as it was before the election and the democratic party should advocate tariff reform, not because an election can be won on it, but because it is right. For the same reason the party should stand by its position on the money question, on the trust question and on imperialism. If success were the only thing desired all the democrats could join the republican party and be sure to win, but instead of doing that they will continue to preach the gospel of democracy confident of the ultimate triumph of their cause.

Working For Tariff Commission.

A Pennsylvania reader of *The Commoner* sends in a blank petition which is being circulated by the *New York Commercial*. It asks for the appointment of a permanent bi-partisan tariff commission to act as an advisor of congress. This is simply a move to take the question out of politics and relegate it to an irresponsible body of men chosen by those who want the tariff retained.

Congress is the body empowered by the constitution to consider and pass upon revenue measures and this body representing all the people in all parts of the country ought not to be displaced by a special commission appointed with a view to embarrassing tariff revision.

Those who advocate a commission seem to think that the tariff question can be settled by evidence produced before a commission. Nothing could be farther from the fact. Nearly every congress investigates some phase of the tariff question and after the evidence is all in and the arguments made the republicans declare that a high tariff is right, wise and necessary and the democrats deny that it is either right, wise or necessary.

If the commission was all republican its report would have no weight with democrats; if it was composed of both protectionists and tariff reformers there would be two reports and each party would stand by the report of its representatives. If any democratic member voted with the republican members of the commission he would be accused of "selling out," and the same charge would be made against a republican member if he voted with the democrats. If President Roosevelt selects such a commission, he will, unless he adopts a rule different from his predecessor, select the democratic members from among those who call themselves democrats, but vote the republican ticket. Let congress reform the tariff itself. A commission would only postpone the question and embarrass the situation.

Show Their True Colors.

Prior to election day some of the republican leaders held out the hope that the people might depend upon tariff revision at the hands of the republican party. But since the returns have insured a republican victory, republican leaders are outspoken.

Representative Overstreet of Indiana declares that "when the tariff is revised it will be along protection lines and by the friends of protection." In other words, no tariff revision will be permitted by the republican party which interferes in the least with the shelter which the trusts find in the tariff.

Senator Scott of West Virginia says: "Two-thirds of my speeches in the West Virginia campaign were on the tariff issue and I know the

people of my state do not want any tinkering with the tariff. We do not want an 'I' dotted or a 't' crossed in the existing law. We won our campaign on the tariff issue, and it is a big mistake to suppose that any republicans in my section want to bother with the tariff. We want to let it alone and will do so."

Representative Butler of Pennsylvania says: "I will be drawn and quartered before I will cast my vote under any circumstances for touching the tariff now or at any time within the next few years. Pennsylvania republicans are utterly opposed to any change in the tariff, and I do not believe there is a single congressman from the state who will cast his vote that way. The people will not stand for it."

There you have it, blunt and plain. It is significant, too, that in Iowa where there undoubtedly exists a very strong sentiment in favor of tariff revision, the revisionists in the republican party went to the polls and voted for candidates for congress regardless of the position of those candidates on the so-called "Iowa idea." Several of the republican candidates for congress in Iowa openly repudiated the tariff revision plank in the Iowa platform, but that fact did not deter the republican revisionists from lending their aid and encouragement to the election of the candidates who had repudiated the "idea" to which these revisionists claimed to be devoted.

If there are any tariff revisionists in the republican party who lay the flattering unction to their souls that they can depend upon the republican congress for relief so far as tariff revision is concerned, these gentlemen will doubtless have their eyes opened at an early day if, indeed, they cannot already see the light that should have dawned upon them prior to election day.

Nebraska's Debt.

A misleading item is going the rounds of the newspapers, it being stated therein that Nebraska has no state debt. It is true that Nebraska has no bonded state debt, but the state has a floating indebtedness of \$2,000,000. This floating debt is in the shape of unpaid warrants that are drawing interest, and under the present unequal taxation this debt is being increased at the rate of about \$100,000 a year. This debt has been contracted in violation of a clear constitutional provision, and every dollar of it was contracted under republican administrations. During the fusion administrations of Governors Holcomb and Poynter this floating indebtedness was decreased about \$200,000 and the last dollar of bonded indebtedness paid off. During the last twenty-two months, under a republican administration, the debt has been increased about as much as the fusion administrations decreased it.

It seems, however, that a majority of Nebraska voters like the idea of being compelled to pay interest on a constantly increasing floating indebtedness in order that the railway corporations may be allowed to shirk their just share of the taxes. The present republican state taxing board assessed the railroads in 1902 at \$2,000,000 less than they were assessed in 1892, and this in face of the fact that since 1892 the railroads have increased their mileage almost 500 miles and their stock is quoted from 50 to 100 per cent higher than it was ten years ago. This will, in a measure, explain the rapidly increasing floating debt, but it is difficult to explain how it comes to pass that an intelligent people can be led into indorsing that sort of management.

A Slump in Stocks.

Even while the republican papers were rejoicing editorially over a "sweeping republican victory" their news columns were telling of a slump in stocks that followed the election.

Hearst's *New York American* says that

"prices dropped like an empty bucket into a well" and inquires whether "there is a greater storm brewing than the party of prosperity will be able to avert."

In its news columns it declares that the chamber of commerce is pushing hard to secure at the coming session of congress a law authorizing an asset currency and it says further that Wall street is using the threat of a panic to force congress to act. These tactics are so old that the only surprise is that republican voters can be fooled by the financiers over and over again.

The president of the Rockefeller bank has warned the bankers that it is time to curtail loans and his advice is likely to be followed.

The financiers held the market up until after the election, but now they will turn on the screws and coerce congress into doing what the money changers want done.

What has the president to say of the money trust? Is it a good trust or a bad one?

Herrick's Absurd Idea.

Myron T. Herrick, an Ohio banker who happens to be president of the American Bankers' association, recently delivered an address in which among other things he said: "American democracy in its imperial progress has found its power and sure support in the confidence and good will of a mighty nation, emphasized in its bankers. Its trade conquests, its financial gains, its international prestige and its world sweeping plans are personified, for the average observer, here and abroad, in the masterful gentleman who presides in his unpretentious banking house at the corner of Wall street and Broad. The banker, son of a banker, is a prodigy in the eyes of scores of millions in the civilized world. He stands before the world as the embodiment of all that is overwhelming, magical and epoch-making in recent American growth and life."

Mr. Herrick's statement surprised a great many people; and yet there is no real occasion for surprise because the idea Mr. Herrick sought to cultivate has been undergoing the process of cultivation in this country for many years and particularly during the past six years.

In spite of the fact that in many quarters Mr. Herrick's statement will be accepted as the very essence of wisdom, the American citizen who considers that statement calmly and compares it with the idea which the fathers of this government sought to impress cannot fail to understand that the claim that American democracy is best represented by the American banker is utterly absurd. It may be true that in the eyes of many people the man of finance appears as "the embodiment of all that is overwhelming, magical and epoch-making," but the careful observer of social progress will hesitate before he concludes to use the bankers and sons of bankers as the basis for his estimate of the character of a people or the genuine growth and progress of a nation.

If Mr. Herrick were correct then it might be admitted that there has been some reason in the claim that the sovereign people of the United States should surrender the right to think and the duty of thinking to the moneyed men; there might be some reason to the claim that the men of finance should select our candidates for office and that after the selection had been made, it is the duty of the people to elect those candidates and to give unquestioning support to the policies they represent. Napoleon said that "America is a fortunate country; she grows by the follies of our European nations." And yet if the Herrick idea should be accepted by the people generally rather than growing by the follies of European nations, America would embrace those follies and in the embrace lose the characteristics by which she has forged to the front.