

which they derive from the special privilege of using the public credit for their private benefit. Clothed with the sovereign power of creating what is practically a legal currency, they can contract it or expand it whenever they please; and, if they decide to give the country a taste of their despotic power, as in 1893, there is no power which can protect the victim. No class of citizens should be clothed by law with such terrible advantages over their fellows.

Jefferson and Jackson waged war against national banks, contending they were hostile to the spirit of our government. The republican party has always favored national banks; but the latter day democrats have sometimes opposed them. Thus, in the national platform of the party in 1896 and 1900 national banks were denounced in language strong enough to have satisfied Thomas Jefferson. At this time, however, the councils of the democratic party are presided over by Arthur Gorman, who has always supported the system, and by August Belmont, who is a national banker. To prove that both "the great political parties" are now "irrevocably fixed" in their support of the national banks we have only to remember that they united hands and hearts to recharter them two years ago.

Railroad Monopoly

Another example of class-legislation is found in a study of our transportation system. We have given to the various corporations which control our telegraph, telephone, express and railroad business such enormous powers that the government itself is a dwarf among these giants. Their revenues are greater than those of the government. Their power to tax falls not only upon the public, but upon the government itself. In the late conflict with Spain, the manner in which they preyed upon the government was something frightful in its rapacity. And, the constant practice they have of charging the government for the annual use of a postal car a greater sum than the cost of the car, is but one evidence of the undisputed fact that the government dares not deny them anything. They almost openly use the "frank" of members of Congress to add to the weight of mail matter during that annual period when the mail is weighed to adjust the "average." Hundreds of tons of junk is thus handled during those few days; and upon this fraudulent mail matter the average for the entire year is based. The tax-payers have to pay. The congressmen who lend themselves to this swindle get free passes, and other good things. In express charges, freight rates, telephone and telegraph tariffs the public is plundered every day in the year; and the manner in which they submit to it is one of the marvels of the age. No other people among civilized nations are so cursed with corporation tyranny as ourselves; and we never seem to think that any remedy is possible. Half a dozen corporation kings can meet in the office of J. P. Morgan, and tax the life out of any town or city in the United States. By a spurt of the pen they can add hundreds of millions of dollars to the burden of the people. They enable the trust to slay its rivals by granting rebates, or special rates, which make competition impossible. They debauch public morals by their methods of gaining what they want from governors, legislatures, judges, editors, politicians and members of congress.

Deadly Principle of Interest

Napoleon once rose from a study of interest tables with the remark "When I consider the deadly principle which lies hidden in these tables, I marvel that it has not devoured the

human race." That deadly principle is precisely what has devoured so great a part of the human race. That deadly principle does devour a portion of the human race every year. The big fortune, by the law of its nature, tends to grow bigger. Each colossal accumulation represents what one victor gained and ten thousand victims lost. For, in a fortune of a hundred millions there can be no such thing as fair reward for productive labor. Such a fortune, or anything like it, represents as a rule the spoil of the successful marauder in the fields where others had toiled. Such a man is a free-booter; and his hoard often costs the losers more lives, more tears, more broken hearts and ruined homes, than are found in the track of actual war. When those Standard Oil klaves robbed the people of thirty-six million dollars in one day, they felt entitled to the admiration of the business world. On the same day, perhaps, hungry women stole bread for hungry children, and went to prison for it. J. P. Morgan, Andrew Carnegie, Charles Schwab, and other conspicuous captains of industry increased their unweildy fortunes by pocketing five hundred million dollars which other less conspicuous persons confided to the Steel Trust. No one was punished; and at one of those libraries which Carnegie has been establishing all over the land, admission was denied to one of the best books of one of the best Russian authors, because it gave a vivid description of the condition of the peasantry in Russia. Hence, a monstrous product of governmental favoritism and "Protection," no book which exposes and denounces class-legislation can be satisfactory to this man who has in his coffers so many millions which should have been left in the pockets of those whose honest industry produced them.

With a Standard Oil accumulation, a Carnegie accumulation, and other similar accumulations represented by such men as J. P. Morgan, August Belmont and Arthur Gorman, what is to prevent "the deadly principle of compound interest" from operating with appalling results in this country? By the law of their nature, those monster fortunes will grow larger and larger. As the owners of this huge wealth have taken more than their share from the common stock of the nation's wealth, so there must be increasing millions of men who get less than their share.

The absolute mathematical certainty that the advance which certain favored interests are making must lead to the permanent poverty and subjection of the great body of the unprivileged, is made doubly certain when we remember that the enormous burdens of taxation—state, municipal and national—rest mainly upon the shoulders of the unprivileged. The middle and the lower classes have to pay, not only their own taxes but those which the privileged escape. The final result of this ruinous injustice is too apparent to be questioned.

Cannot Go on Forever

What will be the end? No student believes it can go as it is forever. All see danger signals ahead. That a rising tide of angry discontent is pouring over the country can not be disputed. The evidences of it are visible everywhere. If H. H. Rogers, J. P. Morgan, August Belmont, and men of that type think there is no act of spoliation to which the people will not submit, they are making for themselves a fool's paradise. If the Standard Oil crowd and the sugar trust crowd think that the American people are going to stand idly acquiescent while they gobble up all the wealth of the republic, they are playing with fire. It will not be permitted. Already more than half of the annual increase of wealth is absorbed by less

than a dozen trusts. Already we have men so rich that they could buy up the entire property contained in one of our states. If "the deadly principle of compound interest" continues to work for the Standard Oil, that group of plunderers will soon own the whole of the United States. They and their confederate kings will have such a grip upon our entire system, commercial, financial and political, that the government will amount to little more than a piece of necessary mechanism to the Standard's system. The federal administration will take orders from some future Rogers, just as boards of directors of dozens of huge corporations now do. The very life of the republic demands the curbing of these gigantic combinations, and every aggressive step they take, from henceforth, will hasten the day when imperative public opinion will compel the constituted authorities to protect the public from ruthless spoliation of this kind.

Need for a Third Party

A third party has no right to exist unless there are abuses in government which "the two great parties" refuse to reform. Unless both of the two old parties are wrong, there is no room or excuse for a third. But, if both the old parties are equally guilty of class-legislation, and are equally subservient to the beneficiaries of special privilege, then it is not only the right of the patriot to form a party of protest, but a duty. Civil liberty is at once a heritage and a trust. We are recreant to the higher requirements of citizenship if we fail to realize our responsibility. The ballot is one of the weapons with which we must hold our ground. The contention of the people's party being that both the old parties are wrong, we wage war on both. Ours is the two-edged sword. In our campaign it may happen that we do greater damage to the republicans than to the democrats—as in 1892, when Mr. Bryan and other western democrats were induced by the Cleveland managers to vote for Weaver. In another campaign, it might chance that the greater damage is done the democrats. In the one case as in the other, we would not concern ourselves about the matter. Such a result is the accident of war, not the purpose of the campaign. It is our business to preach sound populism, which is sound Jeffersonian democracy, and to hit the republicans on the one hand and the democrats on the other. We must "hew to the line;" letting the chips fall where they may.

The statement has been made that in a speech, in Atlanta, I expressed a preference for Mr. Roosevelt over Mr. Parker. Neither in that speech nor in any other, have I done so. Being a candidate for the presidency myself, I would have made myself a side-show to whichever of the other two candidates I expressed a preference for—whereas I am in full, militant, aggressive control of an independent show of my own.

Parker a Swinging Target

Much abuse has been heaped upon me because more time was devoted by me to denunciation of Parker than of Roosevelt. The reason is obvious enough. Roosevelt is a straight-out republican, who declares boldly for republican principles, defiantly defending existing conditions. To attack him is a short, easy job. He is so conspicuous and stationary a target that no one who wished to take a shot at him could possibly miss the mark. He is not in the ambush; he is behind no "blind;" he stands out in the open, and he says to his enemies, "Here I am—a republican who stands pat on all existing conditions; if you want a fight, come on!" Now, I can under-

stand a republican like that; and, while I would love to make a battle axe ring on his helmet until one of us went down in political defeat and death, yet I could respect him all the while, as a foeman worthy of any man's steel. Mr. Roosevelt will get republican votes and no others. He is not seeking the support of Bryan democrats upon false pretenses. He is not playing a confidence game on the negro question. He is not attempting to win Jeffersonians by a sham adherence to Jeffersonian principles. In short, there is no danger that Jeffersonian democrats will vote for Roosevelt upon the assumption that he is a Jeffersonian democrat. There is no danger that Roosevelt will get a single vote to which I, as a Jeffersonian in principle, am entitled.

With Mr. Parker it is different. He is not a Jeffersonian democrat, yet he seeks to secure the support of Jeffersonians. If he would speak out plainly and tell the people that he is in principle the same thing, practically, that Roosevelt is, the Bryan democrats would fall away from him by the million. I would then be enabled to organize such a party revolt against the republican rule as would sweep the country. His attitude is thoroughly disingenuous, profoundly lacking in true manhood and leadership. He was willing to stand upon the New York state platform which Mr. Bryan denounced as a dishonest platform. His position was so indefinite, so foxy, so entirely neutral, that Mr. Bryan declared, to cheering thousands, that Parker was "absolutely unfit for the democratic nomination," and that "nobody but an artful dodger" could stand upon that New York platform—which so much resembled its father, David B. Hill. I believe it was also in the same speeches that Mr. Bryan declared that a man should be willing to die for his convictions—which is also a very sound proposition.

A Foot Race and a Rout

Mr. Bryan, who is always careful in the statement of a matured opinion, has assured the country that "the influences back of the Parker candidacy are so intimately associated with trusts and great corporations that the democratic party could not appeal to the masses." "With such a candidate," said Mr. Bryan, "they would begin with a foot-race and end with a rout." Likewise he stated a self-evident fact when he declared that "the plutocratic element for the time being is in control of the democratic party."

It was equally clear to Mr. Bryan, as it was to so many others, that "the nomination of Parker was secured by crooked and indefensible methods," and that the nomination of such a man who had, as Mr. Bryan declared, won the honor with "loaded dice," "virtually nullified the anti-trust plank in the democratic platform."

These were fearfully important facts, and they produced the impression on the minds of millions that there was something stealthy, deceitful, cowardly and utterly dishonest in the Parker campaign for the nomination. Mr. Bryan stated facts, profoundly important facts, and they continued to be facts up to the time that Parker actually got the nomination which he had sought on a "cowardly and straddling platform," the honor for which he played with "loaded dice."

Whether or not the healing virtues, the nomination cured all the hypocrisy and fraud by which it had been obtained, is a question each citizen should put to his own intelligence before he votes.

Those things which Mr. Bryan said were facts, before the nomination, were not obliterated from the catalogue of facts by the nomination; they