

# The Commoner.

WILLIAM J. BRYAN, EDITOR AND PUBLISHER.

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### Investigation--Arbitration

The amendment of the treaties was not "a step backward," as President Roosevelt described it, and there is no reason why the friends of arbitration should be discouraged. An absolute monarch can, of course, act more quickly than an executive who is controlled by a constitution and compelled to consult a co-ordinate branch of the government, but speed is not the only thing to be considered. The framers of our government well understood the relative merits of the various forms of government and chose to risk the evils of delay in order to secure the greater safety that comes with popular government. Arbitration transfers the settlement of a question to the decision of foreign nations—and what action demands more serious consideration? To transfer to the president the power to decide such questions without consulting the senate would arouse so much opposition and cause so much uneasiness that the arbitration movement would be likely to be retarded rather than accelerated by the adoption of the president's views. One serious mistake would bring a revulsion of feeling that might jeopardize the cause of arbitration.

It is possible, however, to provide for the impartial investigation of any international dispute, leaving the final submission to arbitration to be a matter of treaty. The president might be authorized to enter into an agreement to submit any and every international dispute to The Hague court for investigation. When the court reports upon the facts and presents the real issue between the parties, then the parties can decide intelligently whether it involves a proper question for arbitration or affects the integrity and honor of either nation. Such an investigation would, in most cases, remove misunderstanding and bring about a reconciliation and public opinion would exert a powerful influence in harmonizing any differences which might be found to exist. Such a plan would do more to promote peace than the plan embodied in the treaties submitted by the president. If such a plan had been in operation the Russian-Japanese war might have been prevented. It is quite certain that a preliminary investigation by an impartial board would have prevented most of the international wars of the last half century, and would be still more effective in the future. The president ought to be satisfied to start the investigation—leaving the arbitration treaty to be made with the concurrence of the senate after the facts are ascertained, and the senate, without any impairment of its rights and powers could delegate to the president the power to enter into any agreement that he might think proper for full and impartial investigation. Will this plan bring the president and the senate together?

WITH ALL YOUR MIGHT, MR. PRESIDENT



THE TIME HAS COME TO STRIKE

## A FEW QUESTIONS ANSWERED

A reader of The Commoner asks a number of questions. While it is not possible to answer in the columns of The Commoner all of the questions that pour in from its many subscribers, the editor of The Commoner desires to answer them as far as time will permit.

The answers will be found following the questions.

1. Why was silver dropped from free coinage in 1873?

Answer. No satisfactory reason has been given, and many members of the senate and house asserted that they did not know that the law of 1873 suspended the free coinage of silver. Those in charge of the bill have often been accused of "smuggling" the provision through.

2. Would our silver dollars buy as much as gold dollars prior to 1873?

Answer. After 1834 and prior to the demonetization act of 1873 the silver dollar was worth about 3 cents more than the gold dollar, and would exchange for that sum in this country or abroad.

3. Would five standard silver dollars exchange for five dollars in gold prior to 1873?

Answer. The law did not require the treasury department to exchange silver dollars for gold dollars, yet in the market five silver dollars would exchange for more than five dollars in gold.

4. Was the silver and gold in excess of the demand for money prior to 1873?

Answer. No. That they were together insufficient was shown by the issue of paper money—both government money and bank notes.

5. Is the amount of both metals in excess of the demand for money now?

Answer. No. The fact that we not only use both gold and silver, but also use some \$800,000,000 of paper money, greenbacks, treasury notes and bank notes, is evidence that there is no excess of metallic money today.

6. Was there prior to 1873, more demand for silver dollars than for gold dollars?

Answer. It may not be correct to say that there was more demand for silver dollars, but the existing demand put a premium upon silver dollars as compared to gold dollars, the reason being that the French ratio was 15½ to 1, while ours was 16 to 1.

7. Were Mexican dollars then worth more than our gold dollars?

Answer. Yes.

8. If so, why?

Answer. The Mexican dollar, containing more silver than the American dollar, was, of course, worth more than either our silver or our gold dollars so long as we had the free coinage of silver.

9. Why do all the great commercial nations rate silver fractional currency higher than in standard coin?

Answer. Probably to prevent the exportation of fractional currency. That might not be necessary now since the bullion value—because of the