

CURRENT TOPICS

THE FORCES LED by President Roosevelt and Governor Higgins won a victory in the organization of the republican legislature. James W. Wadsworth, jr., the administration candidate for speaker, received seventy-five votes, while his opponents, Wainwright and Merritt, received fifteen and fourteen respectively. Bitter speeches were made in the republican caucus and the president and governor were both sharply criticised for interference. One republican assemblyman referred to Wadsworth's election as "an effort of large corporate interests of the state to get back at some of the interests they hold responsible for oppressing them in the past." Another republican said that "Wadsworth is selected by the executive and this interference with the right of the assembly to chose its own officers is a menace."

REPUBLICAN NEWSPAPERS and leaders do not take kindly to Mr. Roosevelt's interference in New York politics. If the president can interfere in New York, he can interfere in any other state, and the prestige of the president of the United States is so great that if he makes known his sympathies with one side in a state contest, the very publication of the fact makes, as a rule, further contest idle. The St. Louis Globe-Democrat, a republican paper, says that the Lincoln administration interfered in Missouri republican politics and that it had the justification that republicans under the leadership of B. Gratz Brown were hindering and embarrassing the administration. The result was a factional fight that did not terminate for many years. The Globe-Democrat insists that in the New York case Mr. Roosevelt lacks the excuse which Mr. Lincoln had for interference in the state politics of Missouri. It declares that the republicans of New York should be permitted to settle their own differences without presidential interference, and declares "even if all the tales which are told against Odell are true, the president would not be justified in throwing any federal influence actively against him."

MR. ROOSEVELT is given something to think about when this republican paper says: "When President Grant interfered in favor of Conkling in the rivalry between that chieftain and Reuben E. Fenton for the leadership of the republican party in the state of New York he rendered Conkling only dubious aid, and he embarrassed and weakened Grant's, Conkling's and Fenton's party. By making war on Chester A. Arthur, collector of the port at New York, in the interest of John Sherman, the secretary of the treasury, as an aspirant for the presidential succession, President Hayes hampered his own administration, raised up powerful enemies to Sherman among the New York republicans, and gave the crown of martyrdom to Arthur which put him on the Garfield ticket in 1880, and sent him to the presidency. Arthur made a still more serious blunder in forcing his secretary of the treasury, Charles J. Folger, on the New York republicans for governor, destroyed his own chances for getting the nomination in 1884, gave his rival, James G. Blaine, the candidacy, and sent Blaine and the republican party to the first defeat which the republicans had met in a presidential canvass since Buchanan carried the country."

THE GLOBE-DEMOCRAT sounds this note of warning: "All these precedents of the evils of presidential interference in the state politics of New York are before Theodore Roosevelt. All of these disasters have come to pass during his time of active interest in politics. If he should repeat the blunder of his predecessors, he would sin against the light. Mr. Roosevelt has many and excellent reasons for keeping out of this New York factional wrangle." But Mr. Roosevelt did not heed the warning. He caused it to be made known that he wanted Wadsworth elected, and but for his interference Wadsworth would have been defeated. Many people believe that Mr. Roosevelt would have fared better had he met with defeat in the New York contest, because it is believed that that will be a very expensive victory. Mr. Roosevelt was not the only supporter of Mr. Wadsworth. Mr. Wadsworth was also the candidate of Governor Higgins. He was also the candidate of the Platt machine and behind Wadsworth was also arrayed all the in-

surance magnates of New York. Just at this time when the people of New York are expecting from the legislature some reform measures respecting insurance affairs the speaker should be one who is known to be in sympathy with the policyholders and with public interests generally. Unless it is to be seriously argued, as it was in 1896 that in the face of all the recent disclosures these insurance magnates are unselfish men whose sole anxiety is for the public welfare, it would be interesting if some of the Wadsworth supporters would tell the public with what reason reform legislation affecting insurance affairs may be expected at the hands of a legislature whose speaker was the choice of the insurance magnates.

IT WAS RECENTLY announced that Thomas F. Ryan had sold out his street railways to August Belmont. The New York World says that this does not accurately describe the situation, but that on the contrary "Ryan has swallowed Belmont." The World explains: "As in the Seaboard Air Line, the Morton Trust company, the Bank of Commerce, the American Tobacco company, the Edison Electric Light, the Consolidated Gas, and his previous financial schemes, Ryan turns his discredited, over-capitalized and inflated corporations into a holding company and proceeds to issue more millions of so-called securities. The proposed plan of consolidating the Interborough and the Metropolitan provides for the issue of \$105,000,000 of new securities, which represent no other expenditure than the lawyer's fees and the cost of printing. Their whole income and profits represent nothing but a capitalization of the power to tax the people of New York. For the present \$35,000,000 of Interborough stock, representing an actual expenditure of from eight to nine million dollars, there is to be issued \$70,000,000 of collateral trust bonds and \$31,500,000 of new common stock. For the \$52,000,000 stock of the Metropolitan, which is already almost all water, there is to be issued \$52,000,000 of new preferred stock and \$26,000,000 of new common stock. For the \$30,000,000 of the Metropolitan Securities stock, only partly paid in, there is to be issued \$25,500,000 of new common stock. The stock which goes into this consolidation is three-quarters water. The new stock will be only wind and paper."

THE STRIKE OF union printers, inaugurated on January 1 to enforce a demand for the eight-hour day, while not the largest in point of numbers involved, is one of the greatest strikes in recent labor history. The movement for the eight-hour day in the printing industry was inaugurated three years ago, and at the Washington convention of the International Typographical Union the question was formally submitted to a referendum vote of the members of the organization. It carried by an overwhelming majority, the date being fixed for January 1, 1906. The referendum was ratified at the St. Louis convention in 1904, and again at the Toronto convention in 1905. Immediately after the referendum vote the international officers advised local unions not to make contracts extending beyond the date fixed for the inauguration extending beyond that period. The United Typothaete, composed of employing printers, prepared to resist the demand, and in pursuance of an outlined policy forced the situation in a number of cities prior to the first of the year. A beginning was made in Detroit early in August, and the trouble extended to Chicago, Buffalo, Minneapolis, St. Paul, Omaha and other cities.

BEFORE THE DATE set the union made closed shop and eight-hour contracts in 305 cities, and on January 1 only about 9,000 men out of a total membership approximating 50,000 walked out to enforce the demand. On that date 160 independent shops in New York City signed contracts, leaving only thirty-five to oppose the organization. On December 27 the International Typographical Union's eight-hour committee asked for a referendum vote ratifying a 10 per cent assessment weekly on members remaining at work, and the assessment carried by a majority of upwards of 20,000. The revenues from this assessment will approximate \$60,000 per week, and will be used to pay strike benefits to the men who walked out on January 1. The trouble is confined almost wholly to book and

job printing establishments, the daily newspaper printers having had the eight-hour day for several years. The St. Louis Globe-Democrat printed the following interesting summary of the situation in its issue of January 2: Membership of International Typographical Union, 48,000; number of local unions, 688; locals of English printers, 634; locals of German-American printers, 21; locals of mailers, 21; locals of newspaper writers, 7; locals of typefounders, 3; cities working eight hours, 305; cities where strikes are now on, 54; cities where agreements expired January 2, 235; estimated income from last assessment, per week, \$60,000. The International Typographical Union is the oldest trades union in the United States and is accounted one of the strongest in point of membership and financial resources. It embraces within its jurisdiction the United States and Canada.

DEMOCRATS OF THE Kentucky legislature met in caucus January 2 and nominated Thomas H. Paynter, now judge of the Kentucky court of appeals, to succeed Senator Blackburn. Judge Paynter received fifty-nine, Senator Blackburn thirty-four, W. B. Haldeman ten, Congressman Smith one. Thomas H. Paynter was born in Lewis county, Ky., December 19, 1851. He has served three terms in congress and is a member of the Kentucky court of appeals. His early education was acquired in the Lewis county public schools, which was supplemented by study in the Rand academy and later by a course at Center college at Danville. He was admitted to the bar in 1873, and was county attorney at Greenup for several years. He was a member of the Fifty-first congress and twice re-elected, serving from 1886 until 1895. In 1894 Judge Paynter was elected to the appellate court and was re-elected in 1900.

NEW YORK'S SUPREME COURT has granted a writ of mandamus against the New York Life Insurance company, requiring that company to make public a list of its policyholders. State Superintendent of Insurance Vandiver of Missouri, who has watched these New York proceedings closely, says that he would like to see a few sentences from the writ filed by the New York Life's attorneys in these cases printed in parallel columns with the circular sent out by John A. McCall, president of the New York Life, in August, 1905.

MR. VANDIVER directs attention to two sentences which he says might look well together. The following is taken from Mr. McCall's New York Life circular: "Remember, that as a policyholder in the New York Life you are one of its owners. The company is owned and controlled by its policyholders, and all profits of every kind belong to the policyholders, and are for their sole use and benefit." The following is taken from the brief filed in behalf of the New York Life Insurance company before the New York supreme court: "A policyholder in a mutual insurance company is not entitled to an inspection of its books. The relation between the policyholder and the mutual insurance company in which he is insured is purely one of contract, measured by the terms of the policy. There is no trust relation, nor is he a partner. Before the maturity of his policy he is merely the holder of an unmatured claim against the company; after the maturity of the policy and a judgment obtained thereon, he has the rights of a judgment creditor."

IT WILL BE REMEMBERED that D. E. Thompson, United States ambassador to Brazil, wrote a letter apologizing for the methods employed by the New York Life Insurance company officers and giving to that company a high certificate of character. Judge Penfield, solicitor of the department of state, had been sent to Brazil and it was claimed that he went there for the purpose of making an investigation. Messrs. Thompson and Penfield returned on the same steamer, and it was generally believed that Mr. Thompson would be retired from the diplomatic service because of his letter concerning the New York Life Insurance company, as well as because of other charges. It seems, however, Mr. Thompson's New York Life letter rather than injuring him, helped him, and to the surprise of many people he was