

What Is Shaw Afraid Of?

In announcing that the government would purchase a considerable amount of silver for coinage purposes, an Associated Press dispatch says: "It is understood that, anticipating that its reappearance as a purchaser might temporarily disturb the market unduly, the treasury has obtained control of considerable amounts for future delivery so that it is in position to drop out of the market for several months if desirable."

Why is Secretary Shaw so afraid of disturbing the silver market?

Is he afraid that the price of this great American commodity will undergo an increase when the government enters the market?

Members of the republican administration are not so disturbed when the price of American wheat, American corn or other commodities goes upward. They are not so disturbed when the price of American manufactured goods goes upward because of new demand, or even because of the fact that representatives of the republican administration are willing to pay extortionate prices for American made goods—steam vessels for instance—for use in the Panama canal.

It will be well for every Commoner reader to note the great pains taken by Secretary Shaw to avoid any material rise in the price of silver. We are told that he has "obtained control of considerable amounts for future delivery, so that the government is in position to drop out of the market for several months if desirable." The government does not seek to put other American products to this disadvantage, but it would never do for the American people to obtain a common, everyday demonstration of the correctness of the supply and demand law, such as it has obtained with respect to the quantitative theory of money.

In 1896 one of the arguments used by the republicans against bimetallism was based upon the existing price of silver and we were told that the free coinage of silver meant that the United States would become a "dumping ground" for all the silver of the world. No consideration whatever was given by republican speakers to the suggestion that should the mints be opened for silver as they are for gold, the price of silver would increase, although we were told that the market provided by open United States mints would not operate to materially increase the

price. But when it is necessary for the United States government to use a comparatively small amount of silver for small coins, great precautions are taken lest the entrance of the government into the silver market send the price of the metal upward! Are these gentlemen afraid that even with a small portion of the demand for silver for monetary purposes restored, the price would go so high as to remove the "debased metal" argument?

In discussing the extraordinary efforts made by the treasury department to deprive the silver metal of its common advantages, let us look at it entirely apart from the question of bimetallism, or the money question in any particular. Here is an American commodity, the production of which at a fair price helped, the commerce of this country for nearly a century. For many years this country has received comparatively little benefit from silver production, and all this has been due to the fact that men interested in contracting the volume of money, have habitually legislated to the disadvantage of the silver metal. Whenever political parties have found it necessary, in response to popular demand, to make even the smallest concession to silver, the effect has been felt, instantly and advantageously, in the price of the metal. But now when it is found necessary for the government to enter the market for the purpose of purchasing a quantity of this metal, the representatives of the political party claiming to be deeply interested in the "protection of American industries," adopt unprecedented methods in an effort to prevent silver from obtaining the common benefits in accordance with the law of supply and demand.

In 1896 the republican orator denied that the opening of the American mints to the free and unlimited coinage of silver would make a material increase in the price of that metal; yet, by his recent action, the republican secretary of the treasury gives the lie to that claim and confesses that even the purchase of silver in a limited quantity for subsidiary coins would send the price of the metal so high as to give to the American people a striking object lesson of the fallacy of all present day republican arguments with respect to the position of the silver metal either as money or as commodity.

A Mad Chase For Scapegoats

Samuel Untermyer declares that in the pretended reorganization of the Mutual Life Insurance company "a few scapegoats were sacrificed but the men who were responsible for the scandal and thievery are in power today."

That is just what the public must look out for in the regulation of commercial evils as well as in the regulation of political evils. With all of these exposures we are being treated to a large amount of buncombe.

Is it surprising that these influential rascals have the temerity to further impose on the people? Not in the least. They know that the public is long suffering and patient and they imagine, with good reason, too, that a whole lot of pretense and a very little actual reform will go a long ways toward appeasing public indignation.

Is it any wonder that these influential rascals have the temerity to further impose on the public? We may obtain a hint of the notion they have of the state of the public mind when we observe the seeming indifference on the part of the public toward the embezzlements, to which the republican national committee was a party. Although it has been charged and admitted that

several hundred thousand dollars of money belonging to the insurance policyholders were traced to the republican party's treasury, there has been no general demand on the part of the public that the republican party restore these ill-gotten gains. Republican leaders calmly close their eyes to the criticisms heard on this line and they make no pretense whatever at restoration.

Let the thoughtful citizen ponder upon these things. If, after all these exposures, if, after the widespread discussion the revelations of graft and speculation have brought about, the republican national committee can escape with the stolen money known to be in its possession, then why may not the rich rascals who are yet in charge of the great insurance companies make a little pretense toward reform while they are all the time building up new and skillful plans for theft and plunder on an even larger scale?

If the man who, as chairman of the republican national committee, participated in the misappropriation of several hundred thousand dollars of policyholders money can continue in the president's cabinet why may not the men responsible for the scandals in insurance companies continue in power in those concerns?

Senators Who Earn Their Salaries

Possibly Senator Dryden comes nearer earning the \$65,000 a year which he receives from a life insurance company than he does the \$5,000 which he receives from the government.—Kansas City Star.

We don't know what Tom Platt's salary as president of that express company is, but if it were a million a month he would have a better claim on it than he has to the \$5,000 a year he receives for being Chauncey Depew's colleague.—Chicago Record-Herald.

But why stop at Tom Platt? What claim has Chauncey M. Depew to the \$5,000 per year

he receives for not representing New York in the United States senate?

And what about Aldrich, confessedly the republican leader on the floor of the United States senate, and recognized as the representative of the Standard Oil trust and its allied interests? Rather than paying Aldrich \$5,000 a year to pose as a United States senator, could not the people better afford to pay him seventy times \$5,000 in order to remove his malign influence from legislation?

What about Elkins? Does he not come nearer earning his income from the corporations with

which he is connected than he does his salary as United States senator?

And what about Hopkins who, on the floor of the senate, rushes to the defense of John R. Walsh, the notorious bank wrecker? How near does Hopkins come to earning his salary?

Then there is Penrose of Pennsylvania who succeeded the late Matt Quay as boss of the republican machine in the Keystone state and against whose political machinations thousands of republicans of Pennsylvania are revolting today. Does Penrose earn his salary?

And what about Dupont, the senator-elect from Delaware? Have we any reason for believing that he will come any where as near earning his salary as United States senator as he does the income he derives from his position at the head of the powder trust?

THE CORPORATION AGAIN

The federal grand jury at Chicago has returned an indictment against the Standard Oil trust and we are told that the prosecution of this indictment will be vigorously pushed and that the defendant will be required to go to the limit in the payment of the penalty. But it will be observed that this indictment is not against John D. Rockefeller. It is not against Henry H. Rogers. It is not against any being that can feel. It is against the corporation, and the corporation is well able to pay any fine which it is at all likely will be imposed during this proceeding. Dispatches say that the "bond for the defendant company was fixed by Judge Bethea at \$25,000," and that "Mr. Roosevelt and his attorney general are greatly pleased."

It would have been better could the public have been informed that the bond for John D. Rockefeller, Henry H. Rogers and other leading conspirators was fixed at \$25,000 each. It would have been better if the public could have been told that indictments had been returned against the men responsible for the corporation's lawlessness.

Is it not about time that the people were given something substantial in the way of trust prosecution? They have grown extremely weary of buncombe. Mr. Roosevelt and his attorney general may be "greatly pleased," but it is noticeable that the general public has not become excited over an indictment against a soulless corporation.

NEVER MIND THE "SPIRIT"

In an interview printed in the Boston Record, Attorney General Moody says: "Before I condemned a contribution from a corporation I should want to know what corporation gave it and what the spirit was in giving it. A contribution need not be evil merely because it is from a corporation."

The only safe way is to prohibit corporation contributions altogether. It will not do to depend upon the spirit in which a corporation makes a contribution. Every corporation agent that contributed to the republican campaign fund in 1896 said that the contribution was made in defense of "national honor." If the acceptance of such contributions depended upon the spirit, these contributions could not have been rejected provided the word of the contributors be taken for the "spirit."

We know now, however, that these enormous sums of money, most of them embezzled from their rightful owners in the first place, were put to mighty bad use under pretense that they were to be used in the preservation of the nation's honor.

Let it be understood that all corporations, the mere creatures of law, must devote themselves to the business for which they were created. Let the corporation be kept out of politics whatever claim the corporation managers may make as to the "spirit" in which they participate in politics.

FORGET IT

Some one has again sought to give Paul Morton and the Santa Fe case a whitewash. It will occur to a great many people that that affair requires considerable whitewash. Indeed, the supply is not sufficient to conceal the real facts from the public. Every effort made by the friends of the administration to justify Mr. Roosevelt's position in that affair has resulted in distinct failure. Mr. Roosevelt's friends would do well to apply the "let well enough alone" policy to this incident.