

A WALL STREET CONFESSION

Bryan's Commoner makes merry over the fact that the Wall Street Journal some days ago declared that it has always accepted the quantitative theory of money. The Commoner says

"Can a democrat be blamed if he becomes a bit dizzy these days when he sees men who, in 1896, sneered at the democratic doctrine hurry to plant themselves upon the Chicago platform?"

It is one thing to accept the quantitative theory of money, meaning thereby that the great production of gold, by reason largely of cheapened cost of mining, has so stimulated industry as to advance prices. It is quite another thing to accept the Bryan proposition of the free silver coinage at the rate of 16 to 1.—Wall Street Journal.

But when the Wall Street Journal has admitted the "quantitative theory" it has agreed to the basis of all arguments in favor of bimetallism.

What the Journal calls the "16 to 1 proposition" was the bugaboo raised to frighten those who did not understand the real issue. In order to establish bimetallism a ratio was necessary. When the republican newspapers and periodicals persuaded thoughtless men to sneer at "16 to 1" they did not tell their readers that the thing at which they sneered was the historic ratio, and was in fact then—as it is now—the legal ratio.

The weakness of the "16 to 1" criticism would have been demonstrated had the mints been opened to silver as they are to gold, and it has recently been noted that even the purchase of the comparatively small amount of silver by the treasury department has had a marked influence upon the price of the white metal.

But we will not quarrel with the Journal on the "16 to 1 proposition" now that it has boldly confessed the error of the position taken by the single standard advocate in 1896.

"AND WITHOUT RESERVE"

Commoner readers should make it a point to read to their republican neighbors the planks in the Ohio republican platform relating to Mr. Roosevelt and Senators Foraker and Dick. These planks are reproduced in "Current Topics" of this issue. It will be seen that the republican convention said: "We most heartily approve and endorse Theodore Roosevelt and his administration of public affairs." Then the convention said: "We most heartily, AND WITHOUT RESERVE, approve and endorse our distinguished senators, Joseph Benson Foraker and Charles Dick;" also: "We glory in the conspicuous and effective work of Senators Foraker and Dick in legislative accomplishment and republican leadership."

How lavish that convention was in the praise of its senators! While Mr. Roosevelt was "most heartily approved and endorsed" the senators who opposed the important reforms to which the president was pledged were "most heartily AND WITHOUT RESERVE approved and endorsed."

That is "standing by Roosevelt" in just about the way the republican party manipulators intend to do, so far as concerns any legislation that promises to be helpful to public interests.

In the same platform it is said "a hostile house of representatives would thwart his (Roosevelt's) high aims, and embarrass the policy to which he is committed." But a hostile senate was not to be considered by this Ohio republican gathering; and while shedding crocodile tears over Mr. Roosevelt's "high aims," and expressing fears lest someone might "embarrass the policy to which he is committed" this republican gathering calmly proceeded to "most heartily AND WITHOUT RESERVE approve and endorse" the two Ohio senators, both of whom are hostile to Mr. Roosevelt's "high policies," and one of whom has done more to embarrass Mr. Roosevelt upon conspicuous matters of reform than any other man in public life, unless we bar Mr. Aldrich of Rhode Island.

A BRAVE BOAST

Democrats voted for most of the big measures which went through congress in the recent session. They did not dare oppose them. Some democratic support may be expected for some of the republican bills which will go through congress in the short session in the coming winter, and for the same reason. But democratic support for republican measures, however wise and urgent the measures may be, can not be counted on with any confidence much longer.—St. Louis Globe-Democrat (Rep.).

Democrats may be depended upon to support measures presented by republicans or the repre-

sentatives of any other party when those measures are democratic.

It requires considerable courage, to give it but a mild name, on the part of a republican paper to intimate that democrats voted for reform measures at the last session because they did not dare oppose them. For his reform measures Mr. Roosevelt found his chief supporters among the democrats and his chief opponents among the republicans; and when one remembers that even in the face of the popular uprising in behalf of these reform measures, principles were compromised and measures trimmed down until they were greatly weakened, one wonders with what reason any intelligent man would put his faith in a republican congress making any material progress along reform lines after the votes shall have been counted.

THE ISSUE IN MAINE

Republican editors seem now very anxious to emphasize the fact that the prohibition question figured in the Maine campaign, and these editors very generally insist that prohibition was the controlling issue. Do they remember that no longer ago than September 5, Secretary of War Taft, speaking from a Maine stump, declared that Mr. Roosevelt and his policies provide the issue in the campaign this year. Mr. Taft declared that the question before the people is whether they approve or disapprove the course of Theodore Roosevelt as president and desire to hold up his hands.

Maine answered this appeal by giving to the republican nominee for governor a plurality of 9,000 where, two years ago, the same candidate had received 25,000 plurality; and by giving to the republican congressmen pluralities proportionately reduced.

Can it be possible that many of the old time republicans of Maine concluded that inasmuch as the democrats in the house and senate upheld Mr. Roosevelt in his proposed reforms, where many republicans either openly deserted him or forced him to barren compromise, the best way to "stand by Roosevelt" is to elect democrats to congress and to emphasize the people's resentment of the republican party's indifference to the public welfare by voting against republican candidates all along the line?

If Mr. Taft had only made his "stand by Roosevelt" appeal a few weeks earlier, the truth might have dawned upon a sufficient number of Maine republicans in time to give to the policies which have contributed to Mr. Roosevelt's popularity a practical endorsement by the success of the party from whose platform these policies were borrowed and in whose representatives in congress Mr. Roosevelt found his most enthusiastic supporters.

STRAWS

In 1904 the republican nominee for governor in Vermont had a plurality of 31,000. At the recent election in 1906, the plurality was about 15,000. The lowest plurality reached in recent years by the republican candidate for governor in Vermont was in 1890 when the plurality fell to 14,163.

In 1904 the democratic nominee for governor in Arkansas received a plurality of 38,000. At the 1906 election recently held the plurality was 61,000. This is the largest plurality for governor in Arkansas since 1896, when the plurality was 55,278.

In 1904 the republican candidate for governor in Maine received a plurality of 26,800. At the 1906 election recently held the plurality was 9,000.

INCOME TAX IN 1900

The New York World says: "To mollify the eastern democrats Mr. Bryan consented to have the income-tax plank dropped from the national platform of 1900."

It is true the income tax was not explicitly referred to in the 1900 platform, although it was not the intention of the committee to omit it. The income tax was, however, explicitly referred to in the 1896 platform and the Kansas City convention adhered to the plan when it said: "We reaffirm and endorse the principles of the national democratic platform adopted at Chicago in 1896."

In order to show the absurdity of the World's charge that "to mollify the eastern democrats Mr. Bryan consented to have the income tax dropped from the national platform of 1900," it is only necessary to refer to Mr. Bryan's letter accepting the democratic nomination in 1900. In that let-

ter Mr. Bryan said: "By inadvertence the income tax plank agreed upon by the resolutions committee, was omitted from the platform as read and adopted. The subject, however, is covered by the reaffirmation of the Chicago platform, and I take this occasion to reassert my belief in the principle which underlies the income tax. Congress should have authority to levy and collect an income tax whenever necessary, and an amendment to the federal constitution specifically conferring such authority ought to be supported by even those who may think the tax unnecessary at this time. In the hour of danger the government can draft the citizen; it ought to be able to draft the pocket-book as well. Unless money is more precious than blood, we can not afford to give greater protection to the incomes of the rich than to the lives of the poor."

STRANGE

Writing in the Outlook and referring to Bishop McCabe's championship of the Mutual Life Insurance company, Dr. Lyman Abbott says:

"The expression of opinion on the part of Bishop McCabe emphasizes the Outlook's advice to the policyholders of the Mutual and the New York Life to be cautious in supporting the change from an experienced management to one that is untried and without practical knowledge of the insurance business."

But the management of some of these insurance companies are altogether too "experienced." It seems strange to see the bishop of a great church engaged in an effort to handicap a committee of responsible men bent upon securing relief to overburdened policyholders.

It seems no less strange to see the reverend editor of the Outlook rushing to the defense of the Mutual's bishop, and actually basing his defense upon the ground that the plundered policyholders of the Mutual and the New York Life Insurance companies should be "cautious" in demanding that the men who are largely responsible for the mismanagement be replaced by those having no affiliation with the insurance rings, and who may reasonably be depended upon to protect the interests of the policyholders.

THE PRESIDENT AND THE TARIFF

The opinion of the independent press generally with respect to Mr. Roosevelt's letter to Representative Watson is well shown by the following from the Kansas City Star: "President Roosevelt has made a concession—a very big concession—to party organization. There is no other way to explain his disappointing letter to Representative Watson on the subject of the tariff. The letter is inconsistent with the president's past theories on the subject of revision, however sincere it may be as to the advisability of revising the tariff at this time. The letter bears the marks of the thankless task. It lacks the Roosevelt ring. It qualifies and compromises. It has a note that never before obtruded itself in the Roosevelt utterances—the note of expediency."

QUO VADIS, BISHOP?

The attitude of Bishop McCabe in antagonism to the reform efforts of the international policyholders committee is surprising to some of the bishop's followers. But it has not been forgotten that during the campaign of 1896 predatory wealth and organized capital had no louder defender than "Chaplain" McCabe. Only a few months ago the bishop took it upon himself to define the attitude of the great Methodist church towards organized labor, stating that attitude to be one of opposition to labor organization. In the battle between the many who produce wealth and the few who consume it; in the struggle between those who are overworked and underfed and those who are idle and overfed, Bishop McCabe seems to have an unerring instinct for getting in line with those who have little in common with that great class who were described as "hearing gladly" the message of the Nazarene.

IT NEEDS IT

"Uncle Joe" Cannon is quoted as saying that "Mr. Bryan is a great aid to the republican party." Well, the republican party needs some assistance, judging by recent election returns, notably those from Maine. Even "Uncle Joe" may need a little aid himself, judging by the lively race Samuel Gompers and his associates gave to Mr. Littlefield. So if Mr. Bryan is really "an aid to the republican party," the republican partisan should not abuse him for it, however much the American patriot might regret it.