

"Hew to the Line, Let the Chips Fall Where They May"

No man who is financially connected with a corporation that is seeking privileges ought to act as a member of a political organization, because he can not represent his corporation and the people at the same time. He can not serve the party while he is seeking to promote the financial interests of the corporation with which he is connected.

The Commoner

ISSUED WEEKLY

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THE COMMONER, Lincoln, Neb

The English soap trust has been cleaned up.

James J. Hill is becoming a noted lecturer. The lectures are free, but you pay your money at the freight office.

There would be one good thing about Boni as a waiter—he would hurry the service in order to have a chance to squander the tip.

Senator Beveridge says no man needs a million dollars. That may be true, but the fact does not keep him from wanting a million dollars.

The income tax catches them while they are enjoying it; the inheritance tax tries to locate it after they have had years of experience in trying to conceal it.

Thanksgiving day a lot of us loaded our stomachs in order to show how thankful we were that we did not have to starve to death like the Pilgrim Fathers.

Mr. Root went all the way to Cincinnati to favorably mention Mr. Taft for the presidency, and Mr. Joseph Benson Foraker has been in the sulks ever since.

Mr. Harriman does not realize it, but just the same he is one of the most convincing advocates of government ownership of railroads now appearing before the people.

The papers that poked fun at Poultney Bigelow for claiming to have learned all about Panama in a week's visit, are now claiming that President Roosevelt learned all about it in a two days' visit.

The Minneapolis Journal admits that Mr. Root's post-election speeches sound much more dignified than the others. Doubtless Mr. Root would admit it, too, if pressed.

President Roosevelt addressed the Porto Ricans as "fellow citizens." Of what? Since when? Or was the president merely delivering himself of a little official "taffy?"

The American Economist is trying to explain the defeat of several leading congressional "standpatters." The American Economist can not understand why the people should have grown tired of being robbed.

This time it was Mr. Hearst that afforded the New York World its excuse for supporting the corporations, the insurance grafters, the Wall street speculators and the franchise grabbers. The World always manages to find the excuse.

Of course the people of Colorado have a right to select their own senatorial representatives, but a lot of people will wonder at the taste which results in the selection of a Simon Guggenheimer to succeed a Thomas Patterson.

After studying the election returns Senator Cullom arises to express the opinion that the tariff must be revised. The election returns were such that even Senator Allison might with perfect safety arise and make the same statement.

The farmers' congress went on record as being opposed to the government's free seed distribution. But if congressmen cannot put in a lot of time distributing free seeds how can they excuse their failure to give the people needed legislation?

Just to be in line The Commoner advises you to do your Christmas shopping early, knowing full well that you will not do your Christmas shopping until the very last possible moment.

The Milwaukee Sentinel answers The Commoner's challenge to reprint extracts from Lincoln's speeches and letters by resorting to cheap billingsgate. The Commoner can stand the Sentinel's billingsgate much better than the Sentinel can afford to quote Lincoln and still claim to be a republican paper.

THE PRIMARY PLEDGE

As this copy of The Commoner may be read by some one not familiar with the details of the primary pledge plan, it is necessary to say that according to the terms of this plan every democrat is asked to pledge himself to attend all of the primaries of his party to be held between now and the next democratic national convention, unless unavoidably prevented, and to secure a clear, honest and straightforward declaration of the party's position on every question upon which the voters of the party desire to speak. Those desiring to be enrolled can either write to The Commoner approving the object of the organization and asking to have their names entered on the roll, or they can fill out and mail the blank pledge, which is printed on page 15.

A NEBRASKA BANKER ON ASSET CURRENCY

(Continued from Page 5)

that speculators in them have it in their power to put up the interest rate when it suits their wishes or is demanded by their necessities. It is also clear that speculators for a decline in stock prices, in order to attain their object may take advantage of the period when money is in extra demand for legitimate business purposes. These operations do not necessarily affect in any manner the supply of currency, as checks

answer the purpose.

I do not assert it as a positive fact, because I have not the means of verifying the statement, but if as many believe the critical conditions referred to are due to stock transactions, it would be folly to authorize an issue of bank currency to relieve such conditions. If one of two things must come down—the price of securities or the value of our money—let it be the securities, not the money.

The New York Chamber of Commerce favors the establishment of a great national bank with branches, and Professor Johnson in his address before the Nebraska Bankers' association elaborated upon the subject. This may be what is in the background in all these asset currency schemes, and it will be conceded that if an unsecured bank note currency must be issued, it would be far better that it should be issued in this way than indiscriminately by banks all over the country.

The same interest which favors the central bank idea would also abolish our independent treasury system which has served us so well through many trying years. Indeed it is already proposed that the money in the national treasury shall be deposited in the banks without security.

This consolidating of banking functions in the manner suggested involves a question which is too large for the limits of this article. Only this may be said: It would involve the destruction of our present system of independent banks, which notwithstanding the imperfections which will be conceded, but in time will be removed, is the best system of banking for the interest of the people, the world has ever known.

HENRY W. YATES.
Omaha, Neb., November 24, 1906.

SPECIAL OFFER

Everyone who approves the work The Commoner is doing is invited to co-operate along the lines of the special subscription offer. According to the terms of this offer cards each good for one year's subscription to The Commoner will be furnished in lots of five, at the rate of \$3 per lot. This places the yearly subscription rate at 60 cents.

Any one ordering these cards may sell them for \$1 each, thus earning a commission of \$2 on each lot sold, or he may sell them at the cost price and find compensation in the fact that he has contributed to the educational campaign.

These cards may be paid for when ordered, or they may be ordered and remittance made after they have been sold. A coupon is printed below for the convenience of those who desire to participate in this effort to increase The Commoner's circulation:

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Application for Subscription Cards	
5	Publisher Commoner: I am interested in increasing The Commoner's circulation, and desire you to send me a supply of subscription cards. I agree to use my utmost endeavor to sell the cards, and will remit for them at the rate of 60 cents each, when sold. NAME..... BOX, OR STREET No..... P. O..... STATE..... Indicate the number of cards wanted by marking X opposite one of the numbers printed on end of this blank. If you believe the paper is doing a work that merits its encouragement, fill out the above coupon and mail it to THE COMMONER, Lincoln, Neb.
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