

forms of larceny takes money that does not belong to him and for which he renders no service.

The editor of the Journal of Finance says: "The only real evils connected with the grain trade are the parasitical bucketshops, which have no dealings in actual commodities, but simply are gambling houses where customers place their bets on market fluctuations. If Mr. Bryan would direct his attention merely to these immoral institutions and work with his political friends to secure their suppression, and not denounce speculation in general nor deride the business of legitimate exchanges, he might perform a service of great value to the country."

Mr. Bryan is opposed to the bucket shop, not because it interferes with the board of trade gambling, but because it is doing on a small scale what some of the boards of trade do on a large scale. The evil of the bucket shop lies in the fact that it conducts gambling transactions, and it is no worse for a bucket shop to conduct gambling transactions than for the board of trade to conduct them. Boards of trade and chambers of commerce are necessary. Both the farmer and the consumer need a market place where the farmer can sell what he has to sell and where the consumer can buy what he needs to buy. When these institutions are conducted upon a legitimate basis, they are a blessing to the community, but when with legitimate transaction illegitimate transactions are mixed; when speculation pure and simple or more plainly speaking, gambling, constitutes the large percentage of the transactions, the blessing of the board of trade or chamber of commerce is very much alloyed.

The injustice to the farmer and to the consumer has been mentioned, but what of the demoralizing influence of these gambling transactions upon the community at large? Every village can furnish examples of men who have been ruined by speculation on the board of trade. The fact that the small speculator must pay a commission when he buys and another when he sells whether he wins or loses insures bankruptcy in the end, and the fact that he is on the outside while the manipulators of the market are on the inside puts him in the position of playing against loaded dice. The ordinary gambling has no Journal of Finance to defend it, and yet, its work is not more destructive to morals and in some respects not so injurious to society as the gambling that is carried on in some of the chambers of commerce and boards of trade.

Mr. Bryan accepts the invitation of the editor of the Journal of Finance and will help do what he can to suppress the bucket shop. Will the editor of the Journal of Finance help to suppress the speculation which partakes of gambling and thus separate "legitimate exchanges" from the illegitimate transactions which disturb the natural laws of trade and bring widespread ruin to individuals who are lured into the game by the respectability which journals of finance throw about it.

#### THE TARIFF

There are some tariff reformers whom it is impossible to please. They not only want the tariff question made an issue but they want it made the only issue and, strange to say, they are for the most part men who supported President McKinley, the high priest of protection when the money question was declared by the democrats to be the paramount issue. If you talk to these tariff reformers about the trust question, they at once become conservative and express fear lest business may be disturbed by any attack upon monopolies. If you suggest railroad regulation, they are inclined to think that enough has been done in that direction and that the subject is not very important anyhow. Even imperialism does not stir them very deeply, for what are the principles of government when compared with a tax upon the merchandise? Such tariff reformers are always complaining that the democratic party does not put enough emphasis upon the tariff question, and yet, they have spent the last twelve years in weakening the democratic party and in prophesying its annihilation. During this time, however, the democratic party has gone along including the tariff question among the issues discussed but recognizing that it was not the only issue and in two campaigns, at least, not the paramount issue. Events have increased its prominence during the last few years, and it will doubtless occupy a more conspicuous position in the next campaign than it has since 1892. The party's position on the tariff was strongly stated in '92, but the president, when elected on that platform, refused to call congress together to carry out a policy upon which the

party was united, but did call congress together to force through a policy upon which the party was divided.

Tariff reform sentiment is growing. The protective principle is weaker than it has been before in a generation, and a demand for tariff reform may be more urgent than in recent years. Every excuse that has from time to time been given for the extortion practiced under the tariff schedules has been worn out, and there are now no new excuses to offer. There is no doubt that the party's position will be strongly stated in the next campaign and courageously defended, but it is not likely that the question will be declared to be paramount. It is really a part of the trust question, and the trust question can not well be considered apart from the tariff question any more than the tariff question can be considered apart from the trust question.

The question of railroad regulation is also a part of the trust question, for the protective tariff and the railroad discrimination have contributed largely to the growth and prosperity of the trusts. These three questions are closely united, and they raise the same issue, namely—whether the government shall be administered in the interest of the whole people or in the interest of a few. The friends of tariff reform ought to join with the opponents of the trusts and the advocates of railroad regulation and make a fight for the application of democratic principles to all of these questions. There will be tariff reform enough in the next campaign to please any genuine tariff reformer, and there ought to be no quarrel as to the relative importance. They are all important, and no one interested in any one of these questions should waste his energy by abusing the persons interested in the other questions. There will be glory enough for all if a victory can be won for the democratic maxim, "Equal rights to all and special privileges to none."

#### WHAT WILL IT STAND FOR?

What will the republican party stand for in the next campaign? Will its platform contain a frank and candid statement of the party's purposes, or will it contain simply a eulogy of the party's past and leave the public in doubt as to the party's intentions? When President Roosevelt was elected in 1904, his platform was about as vague and indefinite as any platform ever written. He was not committed to anything in the way of reform, and his way has been a thorny one because he was accused of attempting things which the people had not instructed him to undertake. Will the party learn a lesson from the past and instruct its next candidate as to what should be done? It is not always safe to start a commander out with sealed instructions. Such a policy may be excusable in war, but it is not defensible in the ordinary operation of government. Platforms are of no use except as they disclose the plans and purposes of those who write them. Let us have a republican platform that is explicit and definite and a candidate representative of the platform. Then if the democrats will adopt the same course, we can have a contest in which the people can choose and in their choice can act intelligently.

Where does the republican party stand? What is it going to stand for? To what policies will it commit itself.

#### THE JAPANESE QUESTION

It is reported that the Jingoists of Japan are attempting to make political capital out of the occasional disturbances in which Japanese along the coast have been assaulted by Americans. The political opponents of the present administration in Japan are, it is said, demanding redress or war with the hope of overthrowing the ministry. It will not be creditable to the intelligence of the Japanese people if they can be led into hostility to the American people as a result of occasional clashes between Japanese and Americans. It is not necessary to state any alternative because the American sense of justice will insure the granting of any redress that the circumstances of the case may justify. It is not a very deep seated friendship that can be converted into enmity on so slight a pretext. If there is a sentiment in Japan which can be aroused to unfriendliness by an agitation started for political effect, then Japan's attachment to our country has been overestimated. The people of Japan are a reading people, and they ought to know that in a land of eighty millions of people it is not possible to prevent an occasional act of violence, and they must not charge up to the entire people the crimes of a few.

The American people have no intention of doing injustice to the Japanese or to any other people sojourning among us, but the readiness

with which these incidents are seized upon and exaggerated may bring an entirely different result from that expected or desired by Japan. If the admission of the Japanese is to subject us to the danger of a war, many will be brought to oppose Japanese immigration who have heretofore been indifferent upon the subject. Our nation can not afford to admit people whose presence here is likely to become a cause of war. No benefits that Japanese immigration can confer upon us can compensate for a foreign war or for constant diplomatic complications. The more the Japanese politicians threaten war and reprisal, the more they encourage an anti-Japanese sentiment in the United States. The American people want to live on terms of friendship with all nations. They have taken a pride in the progress of Japan because they feel that they have contributed somewhat to that progress by their example and advice. They are so anxious to remain on friendly terms with Japan that they will oppose immigration with great unanimity if immigration is found to be a source of irritation. The statesmen of Japan are shortsighted, indeed, if they think they can improve Japan's relations with the United States by an exaggeration of every difficulty that occurs between a Japanese and an American. This is an unfriendly attitude, and nothing but friendship can beget friendship.

#### A STEP TOWARDS SIMPLICITY

A special dispatch to the Chicago Record-Herald informs the public that the president used last year only about \$8,000 of the \$25,000 appropriated for his traveling expenses. Then follows a significant paragraph:

"There has been a material change in the style in which the president travels. When the railroads furnished the transportation all arrangements were lavish in the extreme, the railroads vying with each other in the entertainment provided. Special trains were not uncommon, and special schedules were frequently prepared for the president. Now it is different. The president, paying his own way, travels quietly. His Pullman bills are not large, his car is hitched to regular trains, the service is simple, the meals plain, and the president enjoys himself just as much."

This is encouraging. The nation will welcome greater simplicity in the presidential office. Why should railroads vie with each other in lavish expenditures on a special train? Because the president is in a position to be of service to the railroads, and when they are promoted to greater favor by large expenditures, they endeavor to make the impression deep and lasting. Now the president travels quietly and not only enjoys himself "just as much" but is relieved of any feeling of obligation to the railroads. The more simple public life can be made, the better. According to the American theory of government the official is the servant of the people, and it is a little inconsistent to say the least to have the servant arrayed in purple and fine linen and faring sumptuously every day while the sovereign people are hustling around to get enough money together to pay the next installment of taxes. If, instead of aping the monarchies and aristocracies of the old world we brought public life into keeping with our theory of government, we would make a more profound impression upon the world than we do. There is a wide zone between a dignified but economical public service and the wasteful extravagance which is being cultivated by those who are ambitious to live like the officials of Europe.

#### THE WOOD WINDS

I.

The wood winds sing and the tree tops sigh,  
And the rustling leaves breathe a lullaby—  
And the songs they sing are sweet to me,  
For ever they breathe of mystery,  
The mystery of unknown years,  
And years ago with doubts and fears,  
Ever I hear in my wandering  
The stories told when the wood winds sing.

II.

There where the wood winds sing and sigh,  
And swaying pines lean to the sky;  
There where the blue glints thro' the leaves,  
And moss to the old dead tree trunk cleaves,  
Is Mother Earth and the cooling sod  
Where the soul finds peace—for it's near to God!  
And sweet is the restfulness they bring,  
The crooning songs that the wood winds sing.

—Will F. Griffin in Milwaukee Sentinel.