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WILLIAM J. BRYAN, EDITOR AND PROPRIETOR

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IS HE SCARED?

Robert J. Cousins of Iowa who is now serving his eighth term in congress as representative of the Fifth Iowa district, has announced that he will not be a candidate this year. Mr. Cousins says: "My reason for withdrawing is that having given the best part of my life to the public service and having opportunity, I must now do something for myself."

Can it be possible that Mr. Cousins, keen politician that he is, has looked the situation over thoroughly and has concluded that 1908 is not to be a g. o. p year?

DID YOU AND DO YOU?

Addressing a committee representing the National Association of Manufacturers Mr. Payne, chairman of the house committee on ways and means, declared that the present congress would not appoint a tariff commission, but added that a revision of the tariff will be undertaken after the presidential election. It was also made plain to the committee that Mr. Payne spoke with the approval of Speaker Cannon.

Did anyone really believe that the republican party would seriously undertake to revise the tariff before the presidential election?

Does anyone believe that the republican party will revise the tariff in the interest of the consumers after the presidential election?

NOT "MUCH" OF COURSE

The Philadelphia Press says: "Congressman Wallace, of Arkansas, has a rich and sufficient reason for Bryan's candidacy. Bryan may not be elected, he declares, but he will convince the world of his own manhood. That, of course, is all the democratic party wants—and that isn't much."

No, "that isn't much," in the estimation of those whose ears are tuned to catch the slightest pulsations of a pocketbook and who denounce as a demagogue anyone who dares listen to the heart-beat of humanity.

"That isn't much" to a newspaper editor who regards as an anarchist the man who insists this government shall return to democratic ways.

"That isn't much" to an editor who is not seriously disturbed by the real anarchy of the trust magnates or the wholesale stealing carried on by the "defenders of the national honor" who, as republican party leaders, have dominated public affairs in the state of Pennsylvania.



If he is sincere, why doesn't he turn on the light?

THE DUE REWARD OF TRADE

Manufacturing has its capital prizes. A man with a genius for his work establishes a manufacturing plant; he organizes his industry and turns out a superior product. By the introduction of economies and the use of by-products he cheapens production. In the course of time his brands become known because they guarantee quality. He gradually enlarges his plant as demand increases, and before the years fall heavily upon him or his strength begins to fail he finds himself in the enjoyment of an income sufficient for his needs. He has earned his reward and is entitled to it.

Commerce, too, has its rewards, and the field is a proper and legitimate one. While production comes before exchange, exchange is necessary to production on a large scale. Commerce must have the farm and the factory for a foundation, but the farm and the factory find the merchant indispensable. The producer and the consumer must be brought together, and to bring them together is the function of commerce. The middle man is a laborer, and is worthy of his hire. Few of these middle men grow very rich, and still less secure "swollen fortunes," where trade is unfettered and competition has free play. If a few merchant princes arise in the great cities, they are not likely to do as much harm as they do good, unless they are permitted to secure a monopoly of the business in which they are engaged. I am, of course, speaking of legitimate exchange, not of speculation on the market. Gambling in stocks, bonds and farm produce is not legitimate. Such deals have all the evil features of gambling, and, besides, interfere with the natural law of

supply and demand, and do injustice to both producer and consumer.

I have mentioned farming, manufacturing and commerce because these are the three great branches of industry, and I have mentioned them to show that fortunes of a reasonable amount can be honestly acquired in all of them. In each the natural law of rewards can be applied. In each of these departments of industry there is a chance for the deserving to rise when normal conditions prevail. The farm hand may become the owner of a farm; the factory hand may become a superintendent and then a controlling stockholder; the clerk may become a partner and then the head of the firm. This is the natural way, and so long as the natural way prevails success follows merit, and the hope of success furnishes the stimulant necessary to high endeavor.

In the professions, in finance, and in the many occupations not included in either farming, manufacturing or commerce, there is opportunity for one to accumulate money and property in return for valuable service rendered, and in all walks of life there is opportunity for that saving which comes with good habits and self-denial. He who saves in his youth and during the days of his vigor is entitled to the dividends which economy pays to the aged.

It is not at these useful members of society that the president directs his attack. His anathemas are intended for those who reap where they do not sow and gather in to their overflowing barns the crops grown by the toil of others.

To understand how unnatural and excessive the swollen fortunes are, one has only to