

king could have looked into the future or have estimated the changed conditions that the last four centuries have brought. But eternity is longer than four hundred years. If Caesar had given to a commission the power to grant a perpetual franchise in one of Rome's colonies, that franchise would be legally running yet. And yet eternity is longer than twenty centuries. If the ruler of Babylon had granted a perpetual franchise to one of his favorites, that franchise would legally be running still, although the glories of Babylon have been forgotten for thousands of years. But eternity would still be young. If Adam had had the power that Secretary Taft desired to vest in a Philippine commission, and had given to Cain a perpetual franchise, and guaranteed an annual income, the descendants of Cain, so far as the law could secure it, would still be drawing an income to be paid by taxation, levied upon the rest of the people.

Eternity is a long time, and the man who will attempt to bind any people by a perpetual corporate charter must be strangely indifferent to the rights of posterity, or strangely ignorant of the subject matter with which he deals. And one who would attempt to fasten a perpetual debt upon a helpless race, must excuse himself, either by saying that he would do the same thing, if possible, to the people of the United States, or admit that he would not accord to the Filipinos the same measure of justice that he would secure to Americans.

Take the most charitable view of the subject that you can, and I ask you whether Secretary Taft can safely be trusted with the protection of the public against corporate greed, when he has placed himself on record in favor of giving such vast powers to corporations, and in favor of burdening a people forever with the taxation necessary to make an investment profitable.

The trouble is that Secretary Taft looks at public questions from the standpoint of the men who own and operate the corporations which need regulation, whereas reforms must come from those who look at the question from the standpoint of the masses of the people.

I have taken the three republicans who have been mentioned most in connection with the presidency. I have not included Senator LaFollette, who is, I believe, a real reformer, and who has boldly championed reform measures. I do not mention him because, outside of his own state, he does not seem to have any influential supporters for the republican nomination, and in his own state he has had a ten years fight against corporate influences. But President Roosevelt is the leader of the reform sentiment in the republican party, and yet he favors national incorporation. Secretary Taft is the president's chosen candidate for the republican nomination, and behold how biased he is in favor of the corporations and against the public. Governor Hughes, who is sometimes put in the class of reformers, although the chosen representative of the reactionary element—Governor Hughes spends more time warning the public against injustice to stockholders than in devising remedies which will insure the public against exploitation.

Why democracy? Because the democratic party is the only party sufficiently large to give hope of success and sufficiently democratic to give hope of relief after a victory has been won.

Washington Letter

Washington, D. C., March 23.—The present impression in congress is that whatever may be the demand from the White House for legislation, congress will adjourn about the middle of May. The leaders in both houses say that it is necessary to adjourn in order that members and senators may go back to their states and attend to the political needs of their parties. It is asserted now that the long session, coming just before a presidential election, must not be used for the enactment of any legislation other than appropriation bills and possibly such measures as the employers' liability bill and currency legislation. Eight months ago when the short session was growing to a close the plea was that the session was too short for careful consideration of the legislation which had been urged.

How long is this farce to continue? The short session is too short for the enactment of laws demanded by the people; the long session comes just before either a new congressional election or a presidential election. Therefore it is urged that nothing must be done in a long

session lest it should affect unfavorably the chances of the party in power in the pending election. For nearly twelve years the republican party has been playing this game of procrastination and promising always that something would be done when the next congress should meet. Nothing has been done, nothing will be done. The tariff has not been revised, the railroad question has not been handled firmly, the issues raised by President Roosevelt, however meritorious they may be, have not been given attention. There has been much oratory and little action; much wind but the ship of state has not thereby been wafted into any safe harbor.

Now the republican leaders plan an early adjournment without having given attention to the business brought before them. The one reason for this early adjournment is that they must go home and attend to the election of delegates to the national convention.

Senator Tillman raised an issue in the United States senate that is well worth more serious consideration than the republican senate is willing to give to it. He had asked that the comptroller of the currency should send to the senate a detailed statement of all loans made by the national banks of New York City upon collateral securities between June 1, 1907, and the first of this year, with the names of the borrowers. Incidentally the resolution called for the list of stocks and bonds deposited as securities.

Now recognize what this means. It would show to what extent the banks of the United States, outside of New York, keeping their reserves in the New York banks, were milked in order that their money might be loaned to Wall Street speculators on dubious securities. It is a matter of history now, and not of speculation, that the banks in the west were compelled to refuse payment because under federal laws they kept their reserve funds either deposited in New York or in banks in the middle west which in turn sent them to New York. The New York banks refused to repay these deposits and accordingly the western banks were compelled to ask concessions from their depositors.

Senator Tillman wanted to find out how these funds that did not belong to the New York banks, but did belong to their depositors, had been loaned; whether they were lent out to advance the interests of speculators, promoters and the men at the head of various notorious trusts and monopolies. The United States senate shut down on his resolution as a trap does on a mouse, and the men who sprung the trap were Senator Aldrich, of Rhode Island, the leader of the Standard Oil forces in Washington; Senator Depew of New York of whom it is only necessary to say that he is the representative of the Vanderbilts and the railroad trust generally; and Senator Hale of Maine, whose ability is directed at all times to the protection of these corporations that enjoy alike the beneficent aid of the tariff and of the partnership between the banks and the promoters. All three opposed Mr. Tillman and continued to oppose him, even when he withdrew the propositions to have the names of the borrowers given. Many people thought that the South Carolina senator made a mistake in offering this concession, but when it appeared that in so doing he merely forced the hand of the trust senators, that opinion was corrected. Mr. Tillman put on record the republican side of the senate as being aligned almost like a unit in defense of the use of bank funds and inferentially of life insurance funds in the stock market. It is fair to say that Senator Beveridge of Indiana corrected Mr. Aldrich who said that the senate should not ask the names of the borrowers from national banks at the present time. "Nor at any time," said Senator Beveridge. Perhaps after all the Indiana senator was right, although unwittingly. It might not be worth while even for the senate to ask the names. When a distinguished banker whose attorney is now a member of the Roosevelt cabinet found it quite within the law to lend two million dollars to a fifteen dollar a week office boy and has never been brought to book for so doing, it doesn't seem worth while to try to make bankers either observe the spirit of the law or to expose their violations of its letter.

WILLIS J. ABBOT.

"The Nebraska democratic platform only means what Mr. Bryan says it means," observes the Sioux City Journal. Mr. Bryan and the gentlemen who framed the platform thank the Journal for the compliment. Now will the national republican convention kindly frame a platform that will mean what its framers say it means?

TAINED NEWS

The following is taken from Collier's Weekly:

The following letters tell their own story, without leaving too much to the imagination of any one familiar with the most modern methods practiced by the larger interests, in achieving their purpose. All were written by a man whose letterheads do not disclose his occupation further than to say "P. S. Ridsdale, Wilkes-Barre, Pa." They were addressed to a newspaper man in a distant state, whose business is the sending of such local news arising in his vicinity as is of sufficient importance to the metropolitan newspapers.

The letter, with some omissions, follows:

"Dear Sir—I am able to place you in the way of extending your business * * * and think it will result in a considerable increase in your income. It is to obtain certain kinds of news, for which you will be paid extra in addition to the regular newspaper rates. I will be glad 'to put you next' to the work, as a good man is required in your territory.

"Very truly yours, P. S. RIDSDALE."

The recipient of this letter answered, and in due time came the details:

"Dear Sir—I wish to have published in as many papers as possible opinions of prominent business men and bankers of your district favorable to the Aldrich currency bill, now before the senate * * *

"What I want to get published as widely as you can is the following:

"That there is still such uneasiness over the recent financial crisis, that all business men of your community are anxious for some currency legislation at the earliest possible moment consistent with the importance of the subject.

(Then is advanced a long brief in favor of the Aldrich bill—a digest of this sort of thing which the hired advocate is supposed to put into the mouths of the prominent men whom he interviews.)

"Now it is likewise the opinion of all the level-headed men of the community that the Aldrich bill, better than any other brought out, meets this urgent necessity, and there is general demand in the community, irrespective of party or politics, that the Aldrich bill be passed and become a law as quickly as possible.

"On broad lines, this is what I want. It is important to get opinions favorable to the bill from men of prominence whose names carry weight regarding the effect on your particular section, and, if they are big men, on the country at large.

"For your special efforts in this direction I am willing to pay you \$10 for each story of about half a column that you can place in the big city papers, such as New York, Philadelphia, Washington, Baltimore, Pittsburg, Boston, Buffalo, Cleveland, Cincinnati, Chicago, St. Louis, Detroit, New Orleans, Nashville, Tenn., or cities of that size; and \$2 for each article placed in your local papers, or in any city or town papers which are not classed as big papers. You should have no trouble in landing much of this stuff. It is good news. The smaller papers in the district you cover, while they would probably not pay you space rates for the stories, would be glad to use them. You can also duplicate the stories to the big papers.

"I must ask you to send me at the same time you send it out, a carbon copy of each story, with a list of the papers to which it is sent, and then, upon receipt of each clipping of the story which you send me, with the date of publication and the name of the paper publishing it at the top, I will send you a check for it.

"It is necessary to get this going as soon as possible. I would suggest interviews with your prominent bankers and business men at once on the subject of publication in your local papers, and then a story built up from these interviews in the big papers.

"Will you let me know as soon as you can if you desire to take up this work and what you think you can do with it?

"Wishing you success and hoping that I may have to send you many good-sized checks, I am,

Yours very truly,

"P. S. RIDSDALE."

"I must ask you, of course, to treat this matter as strictly confidential."

That is the scheme. Now who is paying the bills? From whose pocket comes the \$10 for each story * * * in the big city papers," and "\$2 for each article * * * in any * * * papers * * * not classed as big papers?" Not Ridsdale. He is, or was until recent affluence came his way, a worker on the daily papers and the local correspondent of out-of-town papers.—Collier's Weekly.