

our last nominees for president and vice president, Mr. Bryan and Mr. Kern, directed their committee to make daily reports before the election of all campaign funds received. Our republican friends, driven by the great force of public opinion, placed upon the statute books a law for the publication of campaign funds after the election. Today upon the statute books is written this democratic law for the publicity of campaign funds before as well as after the election.

The democratic party stood for the reform of the tariff. We declared that the tariff was a tax and it was paid by the consumer, that the protective tariff was the bulwark behind which monopoly is taking refuge to pilfer and to plunder the pockets of the American people. We were entrusted with power; we passed through the house and through the senate and up to the president a bill that reduced the tariff upon woolen goods practically fifty per cent, which would have meant a saving to the American people upon the woolen goods purchased by them of two hundred million dollars annually. The president of the United States declared that Schedule K, which this bill sought to reform, was indefensible, that it was too high, that it ought to be revised, but that they were unable to do so because it was interlinked with all the tariff schedules, and that in order to defeat this he would have to defeat all the others. We passed up to him a woolen schedule alone. The American people had hope. This tax, the woolen tax, is the most indefensible of all that are levied upon the American consumer. It is a tax collected not only by the woolen manufacturer over the counters, but it is a tax collected at the drug stores and at the undertaking establishments. The democratic party had the woolen trust seized by the throat. The trust cried out to the president and he unloosed the clutch by vetoing this bill and returned it to congress upon the ground that he had no tariff board report. That is, that he had no information himself, and because he knew nothing about it, he had a right to assume that nobody else did and that the woolen trust should continue to rob the American people. When I was engaged in my campaign for the senatorship from Kentucky, the democratic primary was called for July 1st and I rode a thousand miles to make the fight not only for this reduction but a fight for free wool. I was told by some friends that I had made a mistake. They said to me, "Don't you know there are 800,000 sheep in Kentucky and that the owners of all these sheep will be at the primaries to fight you?" I said, "I know there are 800,000 sheep in Kentucky, but I am not fighting for them, I am fighting for the three millions of men, women and children who wear woolen cloths." Then the fight came up to pass this bill over the president's veto. I led the debate in advocacy of its passage, his veto to the contrary notwithstanding; and when I arose to speak I looked about and I saw on the republican side four cabinet officers who were there as a lobby in the interest of the president's veto. We lacked only eleven votes of having the necessary two-thirds to pass the bill over the president's veto, and today the woolen trust stands hidden behind, not a majority of the people's representatives, but behind eleven more than one-third of the representatives of the American people picking the pockets of American consumers.

We passed the farmers' and laborers' free list bill, giving free meat and bread to hungry mouths, and giving free, untaxed farming implements to the tillers of American soil, and giving free lumber to the homeless of the republic. This bill was so just that it found its way through the senate, controlled by the opposition, and went to the president. It was vetoed and hiding today behind, not a majority, but a few more than one-third, stands the beef trust, the harvester trust and the lumber trust, picking the pockets of American consumers. And so it was with the steel reduction bill. The president of the United States who now seeks re-election has the lone distinction of being the only president in all the life of our republic who ever vetoed a bill that cheapened clothing to the shivering poor, that cheapened farming implements to the toiling men of America, that cheapened lumber to the homeless of our land. When he exercised this right of veto, he denied the people the right of self-government and put his will above their will. No wonder he is afraid to trust the people; he has shown that he is afraid to trust a majority, but is willing to trust a few more than one-third of the representatives of the people. The king of England, in two hundred years has not exercised the right of veto. It is an inheritance from royalty which has long since been discarded by them,

and the exercise of the veto would mean the loss of the crown to any British king.

These great trusts and combinations that have grown up in our country, protected by a high tariff, have become so impudent, so arrogant that they claim they have a vested right. But the democratic party takes the position that no wrong ever had a vested right, and no vested right in favor of monopoly is greater than the people's right. Justice Harlan of Kentucky, now of blessed memory, differed with me politically, but on the shaft that shall tell the traveler where he rests I should like to see inscribed these words: "He wrote the dissenting opinion in the income tax case and he held that no monopoly could be reasonable." The American people are not going to be content with dividing the army of pillage into various marauding bands. Monopoly must be destroyed. This is their demand. Some gentlemen argue that monopoly in the hands of a few cheapens goods for the benefit of all, but I would call their attention to the fact that while they inveigh terrifically against socialism, they must remember that their own position is the strongest argument in favor of socialism that was ever advanced; because if a monopoly in the hands of a few is beneficial to all, a monopoly in the hands of all for the benefit of all would be better for all. Competition is now, as it must always be, the life of trade.

The people of the United States call for a candidate for the presidency who has the courage to say to labor, "you must obey the law," and the courage to say to capital, "and you must obey the law." What would the people say if labor, with its sooty faces and its rough hands, should approach the president and say, "unless you let us violate the law, we will destroy property by the use of dynamite and other violence." Every man worthy of the name of an American would expect the president to rise to his full height and demand obedience to the law, and if necessary, to call for every soldier and every patriot to sustain him. But pray tell me what is the difference between labor's demand of a right to violate the law and that of capital approaching the president with its millions upon millions of gold saying to him, "unless you let us violate the law, we will destroy property, not by dynamite, not by physical violence, but by panic, by noiseless method, by the stock exchange." The only difference I can see is the one is noisy and the other is noiseless. The one would take life by physical violence, the other makes the fellow whose fortune is wrecked do it himself. What we need in this republic is a president who has the courage not to go to Africa to kill wild beasts, but who has the courage to stand up and fight the bulls and bears of Wall street that threaten the safety of this republic. I would no more give monopoly the right to control reasonably and to monopolize reasonably than I would give the poor the right to steal reasonably. God never made a human being or set of them good enough to have a monopoly.

If I had unlimited right to write a tariff bill, I would write it this way: I would place the taxes first upon the luxuries of life; if that did not produce enough revenue, I would place them next upon the comforts of life; if the two together did not produce enough, I would then, and not until then, lay them upon the necessities of life. I think that those who are prosperous and comfortable would be happy to defray the expenses of a government in which they have been so successful rather than to pinch the ones who are fighting to keep the wolf of want from the door. I would rather give plenty to the ones who are in want than to give profit to the tariff barons of the country. I would rather give a soft bed and three square meals to those who toil than to give quarterly dividends to their oppressors. I would rather give "protection to the home against the trust than to give protection to the trust to invade the home." I would rather give an opportunity to own their homes to forty-five millions who own no homes in this country, which we hail as Columbia, the happy land, than to give protection to the lumber monopolies, the Weyerhaeusers and the Hines. Home makes men patriotic, a man will fight for his home, but no soldier ever died defending a tenement. We offered the people free lumber. The homeless looked with hope, the millions of little children saw a chance to have a yard of their own in which to play. The bill passed the house by one hundred majority, their hearts beat faster; the senate passed it, and then victory was almost in sight. In their dreams little cottages commenced to rise up and dot the land owned by them. It was all blasted when Taft vetoed it, aided by his lobby,

the cabinet. The lumber trust said to Taft, "Remember thou thy creator, etc."

The president refers to gentlemen who want progress, who believe in reform, as "neurotics." And yet if I should be called upon to characterize the president, I should call him a "narcotic," and if I should be called upon to choose between the two, I should rather be a neurotic than narcotic, because no picket was ever put to death for giving the word of alarm too early, but the narcotic who sleeps at his post is court-martialed at sunrise.

The American people today find the trust controlling every product, and the cost of living has gone so high that it takes all their earnings. The battle is on against monopoly, and the people, like the great Grecian combatant when enveloped by unnatural darkness cried out, "Dispel these clouds—the light of Heaven restore—give me to see—Ajax asks no more." So the American people cry out against monopoly, "Destroy these trusts, fairness of competition restore, give us this, we ask no more."

Today Theodore Roosevelt seeks to return to the presidency by proclaiming himself an advocate of those principles he won the presidency by denouncing. But at last in this life we must honor the one who has the courage to change his position when he sees he is wrong. It is not so much a tribute to his swiftness in observation as it is to his courage to admit his mistake. I rather encourage conversion and extend the good right hand of fellowship to those who see the light, because it is the hope not only to redeem our country, but the way to a better world. President Taft, of course, is joined to his idol. Left-handed in both hands and always doing everything wrong, and most generally on Friday, he is the most melancholy spectacle of our national life. President Taft was selected to carry out Roosevelt's policies, but, of course, this did not fairly include Roosevelt's changes. If Colonel Roosevelt's recommendation of himself shall fall as far short as President Taft has of the recommendation Roosevelt gave him, the people can not look with much hope to his selection. What we all fear is that Colonel Roosevelt will be as much mistaken in himself as he was in Judge Taft. But the colonel should be willing now, after he has made such a great mistake by inflicting Taft upon the country, to apologize to the American people, join hands with the democrats, whom he defeated, and elect a real friend of the people president.

I have journeyed here from the capital in order to be with you to do honor to a great American by celebrating the day of his birth. He today is the best loved American alive. He has the greatest following of any citizen in the republic, and it is all because he never drew a sword except to fight for the common weal; he never struck a blow except for the common good. In all the newspapers, periodicals, and magazines, owned by greed, which are the mouthpieces of monopoly, you find no word of praise for him. The American people have learned that you know a man not so well by the company which he keeps, as you know him by the enemies he has made. When abuse shall no longer find a purchaser; when slander and libel shall no more be rewarded; when the historian in the cold, white unclouded light of fair play shall write the truth as it is, to tell the children yet unborn of the Titan who in the two last decades of our history led the fight for the rights of men because he loved them, who battle for their good, of one who never flinched from any blow, of one who never offered a flag of truce or compromise to greed in any contest, of one who has always been too busy fighting the lions and tigers in front of him to notice either the barking or the bite of the dogs at his back, of one whose scars from fighting the battles of the people mark not only his breast but his back—when the historian shall tell of the battle for twenty years against entrenched wrong buttressed with all the minions that fatten upon the sweat from others' toil, the one, history will say, who contributed most to lightening the burdens of Americans, who has made most for the upbuilding of society, his name will be studied by a thousand flaming stars, and it will be that of your own Nebraskan, the great American, William J. Bryan. I challenge anyone to point to his defeat upon any principle.

Speak, History, who are life's victors? Unroll thy long annals and say. Are they those whom the world calls the victors, who won the success of the day? Martyrs or Nero? Spartans who fell at Thermopylae's tryst? Or the Persians and Xerxes? Pilate or Christ? And so I ask the question, Who is the real victor, the republicans who got the offices, or Bryan, who won the principle? The one made