

No Loans to Belligerents

The announcement made by this government that it regards the making of loans by American citizens to the governments of nations engaged in war as inconsistent with the spirit of neutrality, has created a profound impression throughout the world. It is the first time that a great nation has taken this stand on the subject of war loans. The matter has been discussed at The Hague and at peace conferences, but it encountered so much opposition that nothing tangible has resulted. The president, therefore, blazes a new way when, without conference with other nations and without support from conventions, he commits this nation to this policy.

It is inconsistent with the spirit of neutrality for a neutral nation to make loans to belligerent nations, for money is the worst of contrabands—it commands all other things. A very forcible illustration has been used in support of this proposition, namely, that as a neutral government does all in its power to discourage its citizens from enlisting in the armies of other countries, it should discourage those who by loaning money would do more than they could by enlisting. The government withdraws the protection of citizenship from those who do enlist

under other flags—why should it give protection to money when it enters into foreign military service? There is only one answer.

But there are other reasons. The European war is imposing a burden upon all the neutral nations as well as those engaged in the conflict. If the United States were to loan money to the belligerent nations, it would be less able to assist the neutrals, and it has already received notice from neutral nations that desire loans. We are under special obligation to render such service as we can to South and Central America; it would be difficult to do this if all of our surplus money was flowing into the war chests of Europe.

Then, too, our own country might be embarrassed by loans to the belligerents. Already a material reduction has been made in the government's income from import duties owing to the partial suspension of commerce. If the war is prolonged it may become necessary for the government to issue bonds, and foreign loans might so affect the local market as to compel a higher rate of interest.

There are still other reasons, but these are enough to show that the president's course was abundantly justified—enough to show also that in this case, as in nearly every other case, a stand taken upon moral grounds is supported by considerations of a material character.

W. J. BRYAN.

AN ENCOURAGING SHOWING

The revenue returns from distilled spirits and fermented liquors for the year ending June 30, 1914, are now available, and it is interesting to compare them with the returns for preceding years.

Below will be found the returns for the five years 1910 to 1914, inclusive:

	Distilled Spirits (including brandy)	Fermented Liquors
1910	\$141,523,554.06	\$59,485,116.82
1911	148,060,212.34	63,216,851.24
1912	149,409,468.07	62,108,633.39
1913	157,542,061.75	65,245,544.40
1914	153,052,351.38	66,105,444.65

From these figures it will be seen that the tax collected on distilled spirits rose from \$141,500,000 in 1910 to \$157,500,000 in 1913, or an increase of \$16,000,000—an average increase of \$4,000,000 a year. The returns for 1914, however, show a decrease of \$4,500,000—a difference of \$8,500,000 as compared with what might have been expected had the average increase continued.

During the same period the revenues from fermented liquors increased from \$59,500,000 in 1910 to \$65,250,000 in 1913, an increase of almost \$6,000,000, or an average of more than a million and a half a year. The receipts for 1914 were \$66,105,444.65, an increase of only \$60,000, or a little more than half the average increase of the four years preceding. What is the cause? It is certainly an encouraging showing and justifies the total abstainers in redoubling their efforts to diminish the use of alcohol.

SENATOR STONE

Senator William J. Stone of Missouri has been nominated by the democrats at the recent state primary for a third election by a majority over both his opponents of about 112,000 and by a plurality of about 150,000. Up to March, 1913, the democratic party was in the minority in the senate. During his service as a minority member, Senator Stone's work in opposing objectionable measures urged by republicans, and in striving in the interest of the people for constructive legislation along democratic lines, won for himself an enviable position in the esteem and confidence of his colleagues in the senate and of his constituents in Missouri. Since the incoming of President Wilson's administration, Senator Stone has at all times been the loyal friend of the administration and has rendered valuable services in pushing forward the great constructive work accomplished during this period. He is at the head of the great committee on foreign relations, and ranks next to the chairman of the committee on finance—these being two of the most important and powerful committees of the senate—and he is also a member of several other

important committees primarily charged with the consideration of legislation of high moment to the country. There should be no doubt about his re-election. It is of the highest importance that a democratic majority should be maintained in both houses of congress, for if that should not be so it would make it impossible for the president and congress to move on independently and unhampered in the great constructive work still remaining to be done. But even though both houses should remain democratic, the defeat of the senator from Missouri would still be a distinct loss. This is a time when the country stands in especial need of the counsel and service of experienced and well tried public servants, like the senator from Missouri. Let every democrat in Missouri make it his business to ensure the re-election of Senator Stone.

W. J. BRYAN.

PEACE RESTORED IN SANTO DOMINGO

The insurrection which has disturbed Santo Domingo for months has been brought to an end by the unanimous acceptance of President Wilson's plan and the installation of a provisional president upon whom all factions agree. The new president is the head of the university and a man of high character. An election will be held shortly which the United States will oversee, and the people of Santo Domingo will thus enjoy what they have long desired, namely, an opportunity to select their own president by a free and fair ballot. Henceforth Santo Domingo will enjoy peace and prosperity. Another victory for the democratic administration.

THE TRADE COMMISSION

The first step toward the overthrow of the trusts has been taken. It is to be found in the creation of the trade commission which will regulate corporations which are legitimate, and prohibit the formation of combinations which are criminal in purpose or harmful in practice. This is a beginning—and a good beginning, too. The private monopoly is doomed.

THE WAR TAX

The president's message to congress, recommending the levy of a war tax was cordially received and his advice will be promptly followed. The president and congress have worked together even when there was no great emergency to coerce them into unity; there will be no dissention now when the exigencies of the world's greatest war compel a resort to new forms of taxation.

One of the things that persuaded Brand Whitlock to accept the post of minister to Belgium was the opportunity of getting out of partisan politics and browsing about the libraries and art museums of Brussels and Louvain. It has not yet been decided against whom Minister Whitlock has the best cause of action for damages.

PRESIDENT'S PROCLAMATION ASKS PRAYER FOR PEACE

By the President of the United States of America, a Proclamation:

Whereas, great nations of the world have taken up arms against one another, and war now draws millions of men into battle whom the counsels of statesmen have not been able to save from the terrible sacrifice; and

Whereas, in this, as in all things, it is our privilege and duty to seek counsel and succor of Almighty God, humbling ourselves before Him, confessing our weakness and our lack of any wisdom equal to these things; and

Whereas, it is the especial wish and longing of the people of the United States in prayer and counsel and all friendliness to serve the cause of peace;

Therefore, I, Woodrow Wilson, President of the United States of America, do designate Sunday, the fourth day of October next, a day of prayer and supplication, and do request all God-fearing persons to repair on that day to their places of worship, there to unite their petitions to Almighty God that, overruling the counsel of men, setting straight the things they can not govern or alter, taking pity on the nations now in the throes of conflict, in His mercy and goodness showing a way where men can see none, He vouchsafe his children healing peace again and restore once more that concord among men and nations, without which there can be neither happiness nor true friendship, nor any wholesome fruit of toil or thought in the world; praying also to this end that He forgive us our sins, our ignorance of His holy will, our wilfulness and many errors, and lead us in the paths of obedience to places of vision and to thoughts and counsels that urge and make wise.

In witness whereof, I have hereunto set my hand and caused the seal of the United States to be affixed.

Done at the city of Washington this eighth day of September, in the year of our Lord one thousand nine hundred and fourteen, and of the independence of the United States of America the one hundred and thirty-ninth.

WOODROW WILSON.

By the President,
WILLIAM JENNINGS BRYAN,
Secretary of State.

With the great nations of Europe, from which come most of our imports, engaged in a deadly conflict, American manufacturers have the opportunity of their lives to demonstrate what a splendid thing for the nation a home market is for the people. The first thing that happened, it will be noted, was an increase in the price of manufactured goods. Absence of foreign competition is given by the Philadelphia Public Ledger as the reason for this increase. A high tariff also causes an absence of foreign competition, and if that is a good reason for increased prices in one instance, it certainly is in the other.

Merely as a matter of strategy the republican leaders announce that while they propose to recapture a number of seats in congress now held by democrats, they consider it the best policy to confine their gains to just enough to scare the democrats and not win enough to secure a majority. This may be fairly taken as the measure of their greatest hopes, because it will be impossible to pick out a single district where they have ever had a chance where every effort will not be put forward to win.

The effect of the war upon prices has been such as to make the cost-of-living debate between the political orators this fall a mere jumble of arguments and facts. Present prices can be used to prove almost anything, while in fact they prove nothing except that all signs fall in war times.

If governments, run exclusively by men, find it impossible to avoid devastating wars, why not give the women a chance to express themselves? They could not do worse.