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Champ Clark

BILL JONES AND PROSPERITY

By Champ Clark

Speaker of the House of Representatives

difference betwixt profit and loss with factories, wholesale houses, jobbers and retailers.

Whether Bill—20,000,000 of him—paints his house makes a vast difference to the oil and mineral trade—the difference between prosperity and bankruptcy. Painting a house is a performance which can be postponed. These are some of the ways that our friend, William Jones—20,000,000 strong—comes into the game, making the wheels go round or impeding their action. Therefore it is important to know Bill's frame of mind and his viewpoint as to busi-

THERE is much speculating as to how the new Tariff Law and the newer Currency Law will affect business. Everybody between the two seas is interested in the result—millions vitally interested. So far the talk has been done for the most part about

Big Business and Big Business Men; but the prosperity of the country in the last analysis rests on the average man's prosperity—on the prosperity of the men engaged in small business, and upon the wage-earners. It makes little difference whether Cræsus has two automobiles or three or whether he feels able to go to Europe this year. Those are luxuries which he could give up without much loss of real pleasure; but it is of intense interest to all thinking men whether all who wish to labor, in shop, mine or forest, on the farm or in any other field of human endeavor, shall be employed at a living wage or profit.

We hear all the ancient saws about Capital being timid, and that "there is nothing more cowardly than one million dollars except two millions." We are assured with an air of owl's wisdom that the lull in business is caused solely by the prudence, cautiousness, timidity or whatsoever one pleases to denominate it, of bankers about extending loans. That has had a great deal to do with it, no doubt.

Nevertheless and notwithstanding, it may be safely asserted that the cautiousness, the prudence or the timidity of what may be not improperly called The Little Fellow, in contrast with The Big Business Fellow, has had much more to do with the lull in business than have the bankers.

UNFORTUNATELY, even in my recollection, the average family has been reduced from six persons to four or less than four. But, assuming that it is four, it matters little to big business whether the single individual, Bill Jones, our typical Little Fellow, buys an extra suit of clothes for each of the four members of his family or has butter on their bread, or shoes them all the year round, or permits them to go barefooted in the warm weather, or furnishes them meat for three meals a day or only two or even one. But when Bill is multiplied by 20,000,000 he looms up in such character as to determine whether the woolen and cotton mills, the tanneries, the shoe factories, etc., etc., shall run full time, half time, or stand stock still—all of which determines whether the railroads, wholesale houses and retail houses shall run at a profit or loss or run at all.

The chances are that the Bill Joneses and their families could get along fairly well with one suit of clothes less. But consider that this involves over 80,000,000 suits of clothes which are usually purchased annually and which if not purchased would make the

ness in the immediate future. Does he feel that the Tariff and Currency Bills have bettered his condition and that he can afford that extra suit of clothes for each member of his family and paint that house?

I have received some three hundred letters from the Middle West recently, in which the authors reflected the opinions of their acquaintances as to the business outlook. All except three were cheerful and said the average citizen thought his status will be improved. Two were fearful of the results and one disgruntled brother bluntly said that the whole bunch of us from the President down were "a lot of d—d fools."

During the holidays I traveled in and through eight states, talking to all kinds and conditions of people. I found Bill Jones cheerful and hopeful. Some of the Higher-ups had the mulligrubs but the rank and file believed their condition would be improved.

WILLIAM JONES thinks the Tariff Bill will reduce the price of many manufactured articles—particularly sugar, articles made of iron, steel and wool. He thinks he will, therefore, purchase more of them, which will give more work to the factories, which will require the employment of more people, who in turn will consume more—all of which will enlarge business. So far as the Currency Bill is concerned, Bill Jones has sense enough to know that the old financial system was hide-bound and moribund—that more currency is needed, particularly in the crop-moving season, and that no more currency could be had under the old system without increasing the bonded debt to which he is unalterably opposed in times of peace. He also thinks it will break up gambling in stocks, bonds, etc., and believes it will tend to keep money in the neighborhood where it is owned; believes the New Currency Bill will tend to prevent panics; and he knows that if he needs a loan he can negotiate it on his farm—the best security under Heaven.

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