

## The Commoner.

home and our practices abroad, but their acquaintance with our form of government will fit them to help us to conquer the world with our ideas after we have withdrawn the authority which now makes subjects out of the Filipinos.

This country can do infinitely more for itself and infinitely more for the world by educating representatives of foreign nations and sending them back to apply American principles to their social and political problems than it can by wars of conquest. No alien government will ever meet the expectations or satisfy the longings of any people. The foreigner lacks the race sympathy that is necessary to the upbuilding of a nation. Americans who go to the Philippine islands will find it impossible to withstand the temptation to use the government for exploitation—it has been so with carpet bag governments in the past and it will be so in the future. Human nature has not changed much, and is yet far too weak to exercise arbitrary and irresponsible power.

A hundred students educated in the United States and returned to the nations of the Orient would do more toward extending our trade and our civilization than an army of an hundred thousand men. The federal government could well afford to establish a school and educate all the students that would be sent here from South America and Asia. The cost to the nation would be small compared with the cost of a single war of conquest, and the profit would be immeasurable greater.

### A Stable Dollar.

A reader of *The Commoner* asks for a definition of an honest dollar. Stability is the test of honesty. An absolutely honest dollar would be one whose average purchasing power would remain the same from year to year. The advocates of the gold standard are in the habit of speaking of the gold dollar as an honest dollar, but one of the leading monometallists, Professor Laughlin, in his work on bimetalism, says: "Monometallists do not (as is often said) believe that gold remains absolutely stable in value. They hold that there is no such thing as a 'standard of value' for future payments in gold or silver which remains absolutely invariable."

This must be admitted by every intelligent student of the science of money. The value of the dollar depends on the number of dollars and an increase or decrease in the volume of money (out of proportion to the change in the demand for money) will affect prices. For instance, if all the world used the gold standard and the production of gold suddenly increased, say two or threefold, the increase in prices would be very great. The same effect, though in the opposite direction, would be noticed if the supply of money suddenly decreased.

Professor Laughlin, discussing the subject further, says:

"As regards national debts, it is distinctly averred that neither gold nor silver forms a just measure of deferred payments, and that if justice in long contracts is sought for, we should not seek it by the doubtful and untried expedient of international bimetalism, but by the clear and certain method of a multiple standard, a unit based upon the selling prices of a number of articles of general consumption. A long-time contract would thereby be paid at its maturity by the same purchasing power as was given in the beginning."

Here is a clear recognition of two facts, first, that justice lies in absolute stability, and, second, that human ingenuity can only approximate, never reach, perfect stability. A dollar resting upon two metals more nearly approaches stability, and, therefore, justice, than a dollar resting upon one metal. According to the same process of reasoning, a dollar resting upon a hundred articles would make a still nearer approach to stability.

The multiple standard is not, however, deemed practicable. Both gold and silver fluctuate (the

production of gold has fluctuated more often and more violently than the production of silver) but they have not usually fluctuated in concert. When part of the nations used gold and part of them silver, so that all of the product of both metals could find a place for coinage, it did not make so much difference which standard a nation had, for both of the metals contributed to make up the standard money of the world, but with all the nations using gold alone, or all the nations using silver alone, the situation would be different. If the gold standard ever does produce a stable currency it will disappoint the gold standard advocates, for they want a rising dollar.

### War Taxes and Tariff Revising.

A Washington dispatch to the *New York World* says that it is estimated that the net treasury surplus for the present fiscal year may reach \$130,000,000, and that as a consequence, republican leaders in congress with the president's sanction have adopted a plan to cut off all the war taxes, reducing the internal revenue to figures as low, if not lower, than those which prevailed before the Spanish-American war.

According to the *World's* dispatch, the abolition of these special taxes will reduce the revenue to about \$65,000,000. The tax on beer will be reduced from \$1.60 to \$1 a barrel, thus taking off about \$25,000,000. The tax on tobacco will be reduced from nine to six cents per pound, and the cigar schedule will be rearranged so as to effect, together with the general tobacco reduction, an additional reduction of \$25,000,000. In this way it is estimated that the entire war tax will be wiped out and the surplus reduced by about \$65,000,000.

The *World's* correspondent says that it is also suggested that the tax on whisky may be reduced to eighty cents a gallon, the present tax being \$1.20 per gallon. The *World's* correspondent says:

The president and the republican members of the ways and means committee, with two possible exceptions, are unalterably opposed to any revision of the tariff. All agree that reduction on one article could not be effected without going through the entire list, and such a revision is not contemplated. All agree also that business would be unsettled and the present prosperity materially checked. The president and these members think it wise to leave well enough alone.

It is also stated that it is not now believed that any one of the pending reciprocity treaties can obtain ratification in the senate, and that "there seems no prospect along the line of reciprocity."

The *World's* correspondent is authority for the statement that when certain members of the ways and means committee suggested to the president that possibly the treasury surplus could be lowered by revision of the tariff schedule in which the greatest degree of protection is allowed, "the president declared his close adherence to the doctrine of high protection and expressed his opinion that the present prosperity should be allowed to continue, and that there should be no tinkering with the tariff to unsettle business and cause apprehension in commercial circles."

Chairman Payne of the ways and means committee, said: "The country is doing better than ever before, and there is an old adage to let well enough alone."

Representative Russell of Connecticut said: "Revision of the tariff along special lines is a practical impossibility at present. Conditions are good, and they should be permitted to remain so."

More and more every day it appears that Representative Babcock's fight for tariff revision will be a hopeless one in the republican party. Republican leaders, who, like Babcock, have changed their opinion as to the influence of a high protective tariff on the general welfare, would have a very strong following in the republican party, and perhaps the recognition of this fact has something to do, aside from the desire to reduce the surplus,

with the concessions which the administration leaders seem disposed to make in the matter of the war taxes. Doubtless these leaders believe that by a material reduction of the war taxes, thus affording relief in some quarters, they can postpone the demand for tariff revision.

Certainly the republicans have the power to defeat tariff revision, and probably they have the ability to close for a time the public eye to one great evil, while affording a degree of relief from war taxes.

It is interesting also to note that the same authority that assures us there will be no tariff revision also conveys the information "there seems no prospect along the line of reciprocity." Republican newspapers had much to say by way of commendation of President McKinley's last speech, and yet, if the *New York World's* Washington correspondent is to be relied upon, already there are indications that the policy announced by the lamented president, in his last speech, has already been abandoned by the republican party.

### Echoes From England.

Some of the more advanced imperialists in this country resent any criticism of the administration's policy, and regard it as an abuse of free speech. It would be well for such to read the English newspapers. The following extracts are taken from the *London Daily News* of October 24:

Sir: Looking at some recent events, I seem to see a curious point of similarity in circumstances preceding them, as thus:

Broeksma—Breaks up Rand meeting (shot).

Dr. Krause—Engaged for what is practically the attack, in a case which must be prejudicial to the financiers (arrested).

Colonel Kekewich—Saves Kimberley, but does not get on with Mr. Rhodes (goes about his business unrewarded and unpromoted).

General Buller—Treats Ladysmith as more important to preserve than Kimberley (disgraced).

Yours very faithfully,

A. J. BUTLER.

Wood End, Weybridge, Oct. 24.

Before:

"Then it's

Please to walk in front,

When the guns begin to shoot."

(Popular Poet.)

After:

"Turn him out, the brute."—(Ibid.)

Sir: The event of the hour is but one more proof of the decadence of the national character. A very fitting pendant to this affair to war office administration with which the country has rung for two years; and it is still ringing with the disgraceful spectacle of our soldiers, returned from South Africa, wandering about London, hungry, roofless, penniless, till they bolted from the ranks, fifty at a time, because the war office would not even pay them.

That phantom spy seems very fairly correct, and in spite of these official words, "In consequence of his speech," the country will never be persuaded that the commander of the First Army Corps was cashiered for scolding a newspaper. No one will believe it, because other generals have spoken often and freely.

The enormous crowds which waited in the cold for hours to welcome the return of the beloved and gallant commander-in-chief from South Africa, must have been very appreciably smaller had they known what a trick was going to be played upon the fighting general, whose dogged British pertinacity had prepared the way for that occasion of national rejoicing.

CIVIS BRITANNICUS.

Sir: Reading in your columns today of the dismissal of General Sir Redvers Buller, a dismissal which he has rather cause to glory in since it was on account of his uncompromising honesty, and contrasting it with honors showered on men like Milner, Rhodes, etc., we are strongly reminded of the lines of the Scotch bard:

"A prince can make a belted knight,

A marquis, duke, and a' that;

But an honest man's aboon his might,

Guid faith he mauna fa' that." Etc.

Respectfully yours,

G. H. H.

Sir: In the Directory of Directors you will