

seem wise to leave the question to a vote. Let Oklahoma be admitted to statehood and before the time set for admission let the people of both territories declare their preference. If a union of the two territories is desired by the people of both territories no objection ought to be made by those who live outside. If, on the other hand, the people of either territory object to the union there ought to be no disposition on the part of the outside public to force a consolidation.

If Oklahoma is admitted by itself the name, of course, would remain unchanged, but the name, Jefferson, has been suggested as an appropriate one in case the two territories are united. The main argument advanced in favor of this name is that this is the last state remaining in the territory known as the Louisiana purchase. It would certainly be a fitting honor to the author of the Declaration of Independence. This question, too, ought to be left to the people and it can be decided at the election called to pass upon the question of single statehood. If a majority of the people of the two territories favor the name it can be substituted for Oklahoma. If, however, the people of the Indian territory favor the name, Jefferson, but it does not command a majority of the total vote, the name can be given to the Indian territory, in case the two territories are not united.

These suggestions are made because I am convinced that great injustice is being done the people of Oklahoma by the continuation of territorial rule. The population there is intelligent and energetic, and it represents every section of the country.

At Lawton I attended a democratic dinner at which some 125 or 150 guests were present. I was so impressed with the cosmopolitan character of the population of the territory that at this dinner I called the roll and found that all the states and territories of the union, except six, were represented either as the former home or birthplace of some person present.

In Lawton, Hobart, Anadarko and the other towns which sprang up a year ago last summer schools were at once established, churches built and literary societies organized, and now the inhabitants enjoy all the advantages of advanced civilization except self-government. The old communities of Oklahoma and the Indian territory are not surpassed by communities of equal population anywhere. It is a grievous wrong that the rights of the enterprising and progressive people of Oklahoma who have converted a wild prairie into a vast garden dotted over with busy marts of trade—it is a grievous wrong, I repeat, that the rights of these people should be sacrificed to the whims of republican politicians. There is no doubt about Oklahoma's fitness for statehood and it surely ought to be possible for the senators and members to agree upon a plan which leaves all disputed questions to be settled by the people of the territories. If Oklahoma and the Indian territory are admitted as one state it is only fair that the question be decided at once so that the people of the Indian territory may have a voice in the framing of the constitution and in the location of the capital and state institutions. It is only just, too, that in the opening of Indian lands hereafter some provision should be made for a school fund whether the Indian territory comes in by itself or in conjunction with Oklahoma.

If by the vote of the people it is determined that the two territories shall be admitted separately then the Indian territory should be given immediate representation in congress with a view to early statehood.

It is believed by many that the eastern republicans, notwithstanding platform promises, are really anxious to prevent the admission of any of the territories, but this is only the greater reason why the democrats in congress should redouble

their efforts. If the omnibus bill is so amended as to leave the disputed questions to a vote of the people it will be hard for the most partisan republican to stand out against its passage.

The union of Arizona and New Mexico has been suggested by those who oppose their separate admission. While this would be unjust to those who have redeemed the desert places and would hardly be accepted by the people of those territories, yet it might be well to leave the question of united or separate statehood to be decided by a vote of the people if such a provision would secure the passage of a statehood bill.

Vanderlip's Address.

Frank A. Vanderlip, former assistant secretary of the treasury, recently delivered an address at Wilmington, N. C., before the chamber of commerce of that city. On that occasion Mr. Vanderlip said: "A judicious recognition of restricting conditions now visible in our financial situation may save us from disaster later on—a humiliation from which recovery will be slow and painful." Mr. Vanderlip said that he had recently returned from Europe. There he found "a feeling of grave conservatism and anxious interest in the future of the American people." He pointed out that the "European financiers were making a careful study of events in the United States; and referring to these financiers, he said:

"They note the rapid increase of our exports came to a halt two years ago. They note that our imports in the last two years have been rapidly rising, the record for the fiscal year just closed being more than nine hundred million dollars, against only a little over six millions in 1898. They note, too, that in spite of that tremendous balance of trade which government reports showed in our favor, a balance running up to an average of six hundred millions a year, we do not seem to have any unusual command upon international credits, but we are, as a matter of fact, a considerable debtor in the world's exchanges, and that now, in the midst of extraordinarily bountiful harvests, and at the season when the movements of gold in this direction might normally be expected—we are concerned lest a high rate of selling shall lead to gold exports."

Then, as though determined to deal candidly with the situation, Mr. Vanderlip declared that if we are honest with ourselves "we must admit that the edge is off our invasion of foreign markets." While he admitted the totals were large, yet he pointed out that the rate of increase which we are making had been checked and decreases had been recorded. The exports of our manufacturers in a fiscal year just closed, Mr. Vanderlip said, amounted to \$30,000,000 less than the point they reached two years ago. The total exports of domestic merchandise fell off more than \$100,000,000 in the year and he showed that instead of decreasing imports we have made some large increase in our purchases of foreign goods and the total for the fiscal year stands more than \$300,000,000 above 1899.

Then Mr. Vanderlip said:

"If we chose to examine critically our domestic condition we might find there, too, developments not in every respect satisfactory. We have had in less than four years an increase in the total bank deposits of the country of over four billion dollars, accompanied by no increase in the specie and legal tender holdings of those banks.

"What has brought about this remarkable development of bank credit? The answer must at once come to the mind of any observer of finance, that the principal reason for the expansion of deposits and the accompanying expansion of loans is to be found in the great movement which has been the significant feature in financial affairs of the last dozen years—the movement to aggregate industrial establishments into single great corporate units, and to convert the evidence of ownership into corporate securities which have

entered actively into the stream of financial operations.

"Another important contributing influence has been the vast expenditures of corporations—railroad companies particularly—for the improvement, betterment and extension of their properties.

"It must be admitted, I believe, that we have been converting too great an amount of liquid capital into fixed forms of investment. What is the cure? The cure is, of course, to reduce the expenditures of that character so that they will come within the line of safety. What is the line of safety? It is, it seems to me, something well within the total income from such investments."

In this same address Mr. Vanderlip showed that for the first nine months of the present year our imports increased over last year \$56,000,000, the total imports for last year being \$300,000,000 more than in 1898. Our exports for the nine months shows a net balance of \$164,000,000 more unfavorable than the corresponding nine months of the previous year. During the same period we have lost \$8,000,000 of gold and for the twelve months ending with September, 1902, our favorable trade balance was \$420,000,000 against \$641,000,000 for the previous twelve months; in other words, a decrease of \$221,000,000.

Mr. Vanderlip would do well to have a care. A few more speeches like this and he will be relegated, without mercy, to the "weakling and coward" column, a locality to which our strenuous chief executive seems inclined to consign those who do not unquestioningly give approval to every condition existing under his administration.

Volume 3, Number 1.

With this issue The Commoner begins its third year. From eight pages in size it has grown to sixteen. New departments and new features have been added from time to time and these improvements have called forth cordial words of approval from the readers, but the purpose of the paper is the same that it was when it entered the arena of journalism. It was established for the discussion of political, economic and sociological questions from a democratic standpoint—for the defense of the rights and the advancement of the interests of the common people. That the paper has responded to a real need and made for itself a place among weekly periodicals is proven by the fact that the subscription list has risen from 18,000 on the date of the first issue until today it requires an issue of 142,000 to supply the demand.

The most gratifying feature of the growth is that it comes from the recommendations of the subscribers—more than 48,000 new subscribers having been sent in by old subscribers during the last eight months. I am not only grateful for the generous support given by patrons, but I am encouraged to believe that there is yet among the believers in Jeffersonian principles an earnestness and an enthusiasm that ensure ultimate victory. The year of 1903 will be an important one; it will be the year of preparation for the next great presidential struggle, the year during which the lines will be formed and plans laid for a gigantic fight between man and mammon. Organized wealth is more arrogant and insolent than ever before and there is no reason to believe that the republican party will dare to antagonize the plutocratic element that raised it to power. The vital question—the one most important to democrats—is whether the democratic party will maintain its integrity and earn the confidence of the masses or abandon its principles and under the guise of "harmonizing" make a bid for corporate support. The Commoner will oppose any and all attempts at surrender; it will insist upon an honest appeal to the people on an honest platform with the party standard in the hands of honest leaders. It will keep its readers informed of the movements of both the friends and the foes of the people. It will endeavor to deserve the support of those who believe in the principles set forth in the Kansas City platform and it will invite the patronage of such intelligent and liberal republicans as desire to hear and consider both sides of all questions.