

## NOW THEY QUARREL ABOUT IT

While some republican editorial writers are sneering at "the quantitative theory" here we have the editor of Moody's Magazine and the editor of the Wall Street Journal actually quarreling—good-naturedly, of course—as to the question, which of the two is the original "quantitative man." The editor of Moody's Magazine wrote:

"If there is one thing more than another on which the editor of Moody's Magazine may felicitate himself, it is the conversion of that able and thoroughly practical financial publication, the Wall Street Journal, to the theory that a superfluity of gold, instead of making money cheap and the prices of bonds high, as many suppose, operates to cause higher interest rates and lower prices for bonds."

To this the editor of the Wall Street Journal retorts:

"For the benefit of Moody's Magazine, the Wall Street Journal says: It has always accepted the quantitative theory of money. It has always believed that the great production of gold had a powerful influence on prices, tending to advance the prices of commodities and stocks, and tending to depress the prices of bonds having fixed rates of interest. It has frequently, during the past few years, given expression to this belief and has therefore devoted much space to the gold production as one of the vital facts of the financial situation. It discussed this subject from this point of view long before Moody's Magazine was born. It is not, therefore, a 'convert.'"

Can a democrat be blamed if he becomes a bit dizzy these days when he sees men who, in 1896, sneered at democratic doctrine, hurry to plant themselves upon the Chicago platform?

Moody's Magazine claiming the credit for the conversion of the Wall Street Journal to the bimetalism foundation argument! And the Journal hotly retorting that it is not a convert but has "always accepted the quantitative theory of money!"

Well! Well!! Well!!!

## THE HOUSEWIFE'S COMPLAINT

The Wall Street Journal admits that in "The Housewife's Complaint" the republican leaders are confronted with a serious problem. The Journal declares that the housewife complains: "Haven't prices advanced shamefully since Roosevelt became president, so that I positively can't make both ends meet on my allowance?" The Journal says:

"That's the political economy of the average housewife. You may smile at it. You may, with infinite patience, try to explain that there is no connection between Roosevelt and prices except, perhaps, so far as the tariff is concerned and congress is chiefly responsible for that; that the increased cost of living is due to gold production and prosperity \* \* \* This makes no impression upon her; she simply points to last month's bills for household supplies, and to her empty pocket book; while the political economist opens his records of statistics and figures out that from July 1, 1901, to July 1, 1906, the prices of commodities, entering into the immediate cost of living have increased sixteen per cent. This is a kind of fact that it is hard to explain away and it is responsible for much of the discontent that exists today. It is a vital factor in the political situation and in the business situation and the question is: What are we going to do about it?"

Although the Journal consumes considerable space in the effort to solve the problem, it clearly shows that it has not even the faintest idea as to an adequate answer to: "What are we going to do about it?"

## HAVE A CARE

In the case of Ogdens (Limited) vs. Weinberg, the judicial committee of the house of lords, the final court of appeal in Great Britain, has handed down its decision. The first hearing of the case was on August 10, 1905, by the court of King's Bench. The case went to the court of appeals, where the master of the rolls and two other judges gave their decisions on November 14, 1905, while the final decision was rendered July 26, 1906.

Referring to this case the Wall Street Journal says: "It will be seen that the case was carried through three courts in less than twelve

months. Ogdens is a part of the British end of the tobacco trust, a wealthy corporation able to avail itself of all the resources of legal procedure. The case was complicated by a new and unusual form of contract, the bankruptcy of the beneficiary under its terms, and the necessity of settling new points under the joint stock act, the laws relating to contracts, and the bankruptcy acts. How long would such a case have taken for decision in this country and especially, as in this case, when the decision was against a wealthy corporation? The chances are that the resources of the victor in this case would have been exhausted by every subterfuge and unfair delay, and that at the end of a long litigation the cause would be set back for retrial on some technicality. One of the urgent reforms in the future in this country is needed for that dilatory court procedure which amounts to a denial of justice."

Does the Journal mean to criticize the courts? Does it mean to intimate that the fact that a litigant is "a wealthy corporation" has any bearing upon the case? The Journal must have a care, else it will lose its certificate as a member of the republican party.

## "INTERESTS WITH A CINCH"

Speaking before the congressional committee, March 4, 1906, Samuel Gompers, president of the American Federation of Labor, said: "I think that all through history you can find that same appeal and plea made by everyone who profited by the unjust conditions which obtained at that time. Those who profit by injustice, those who profit by mal-administration, those who profit by unjust laws, those who profited by human slavery, in all cases and in all ages have urged those in whose power it was to make a change, to 'maintain the existing conditions.' It has been the reputation of such claims that has made for the progress of the world, and that has established even the republic of our country. Every corrupt politician, every overweening boss, every greedy corporation, every discriminating railroad, every trust, every man who profits from a wrongful condition of affairs will urge the advantage of maintaining existing conditions."

We are told that this is a good description of the "stand pat" doctrine. So it is, but The Commoner insists that the best definition of "stand pat" was given by the Lincoln (Neb.) Journal, a republican paper, when, in a recent issue, it said: "Thus it comes to pass that a 'standpater' in Iowa and in other states as well is now generally understood to be a man who opposes any radical change in existing institutions. Because of inertia, or ingrained conservatism, or his personal relations, he is willing to allow interests with a cinch to hold on to their advantage indefinitely."

## WAS IT OVERSIGHT?

Republicans should not forget that a call has been made for dollar subscriptions to the republican campaign fund. Republicans who desire that their party should not obtain its campaign funds from the corporations should encourage the dollar fund plan.

And while encouraging such a plan for the present campaign, it might be well to arrange for a "Dollar-Put-It-Back-Fund," the same to be used in restoring to the insurance policyholders the money stolen from insurance company treasuries and traced to the republican national committee.

Certainly republican leaders have overlooked the fact that several hundred thousand dollars of money belonging to policyholders was used by the republican national committee, and has not, so far, been repaid else they would be more ready to respond to The Commoner's suggestion that a "Dollar-Put-It-Back-Fund" be created.

## WON'T STAY CLOSED

A great many people were surprised when the Interstate Commerce commission undertook to give Paul Morton another "vindication." The New York Press, a republican paper, points out that the defense of Mr. Morton on the ground that there was no "criminal intent" is similar to that contended for by Mr. Jerome in behalf of the insurance crooks. The Press adds: "Mr. Morton never 'intended' to violate the law; he only patriotically intended to develop the languishing coal industry of New Mexico. That the Santa Fe should incidentally profit, and that in another case of the same kind Brother Joy Morton should gain an unlawful advantage,

by inference was beyond his control. Lawyers who make a specialty of criminal law should consider this precedent and that of the insurance cases. If a man set fire to a house and some one is burned to death, he may escape punishment because he never intended to have anything happen but the burning of the house which, in his view, was justifiable because the welfare of the community required its destruction. Any one who will find fault with the reasoning of this plea is a quibbler who will deny the conquering logic of the whole tissue of casuistry which envelops the Morton case. Such a scoffer, too, would quarrel even with the conclusions of the interstate commerce commission, which, after justifying the act of the individuals in the Santa Fe cases to its own satisfaction, points triumphantly to the collection of half a million dollars from the Santa Fe road by the competitors that were the victims of the Morton policy of developing the New Mexico coal industry. The commission clinches its argument by observing that 'now has followed the convictions as above stated of the railway company and the fuel and iron company.' At least we can agree enthusiastically with the commission in its statement that while many obstacles prevent the conviction of railroad officers for giving rebates, 'on the other hand, it is not difficult to prosecute the corporations themselves.' This reminds us of the Judson-Harmon theory that it is the corporations which slip out of bed o' nights and grant the rebates while the officers are asleep. We may also commend the prudence of the interstate commerce commission in qualifying its assertion that this 'closes the incident' with the word 'probably.' It is an incident which, we fear, will not stay closed."

## THE VINDICATION OF FRANCE

Upon the very spot where Captain Dreyfus stood and had his epaulettes removed and his sword broken, France wiped the blot from her own name by making Dreyfus a major and conferring upon him the Cross of the Legion of Honor. Major Dreyfus was not vindicated by his restoration to rank and the receipt of the coveted order. There has not been a moment during all those bitter years when the world at large did not look upon him as an innocent man, and the French nation the victim of the wiles and schemes of a handful of cunning and unscrupulous men. France owed it to herself, not to Major Dreyfus, to make amends. And when France stood before the world and admitted the cruel injustice to a brave and faithful soldier, that republic gained a higher place in the esteem of the world. The lesson has been a bitter one to the French republic, but it will be a lasting one. In the future the army will be the servant of the republic, not its master.

## SUPPLYING SEVEN SPOONS

A very popular Russian cartoon is one depicting a peasant at work in the fields, while surrounding him are seven spoons held out for him to supply. Each spoon is labeled, the seven being merchant, priest, officer, milady, Jew, student and beggar. The thought is plainly expressed—the one peasant must toil that the seven may live from the products of that toil, leaving the producer but one-eighth of his product. The cartoon has had a wide circulation and the peasants have been wonderfully impressed thereby. So deep is their unrest that the ruling powers have decided that it would be well for them to make concessions to the peasants—small concessions in the way of land grants that will appease the farmers and blind them to other and greater exactions by the ruling powers. This scheme has often been worked to advantage by selfish schemers in countries much more enlightened than Russia. Here in the United States many a tariff-pampered trust owes its huge success to its ability to blind the people by throwing them the merest scrap from the trust table.

## THE CALHOUN REPORT

Long ago the president sent W. J. Calhoun to Venezuela for the purpose of making an investigation with respect to the affairs with which the name of Mr. Loomis was associated. Mr. Calhoun has made his report. Won't the president's publicity program operate on this point?

Why not publish the Calhoun report? Maybe that report justifies the kind words Mr. Roosevelt said about Mr. Loomis when the latter left the employ of the government. Can it be that the administration expects to suppress the Calhoun report?