

the volume of the currency when it suited their purpose to "make money scarce and therefore dear;" and the bankers obtained this increase from \$3,000,000 to \$9,000,000 in order that they be given just that much more power over the people's money and just that much more ability to contract the money volume.

Under the Aldrich bill the secretary of the treasury may deposit the customs receipts of the government in national banks, giving to the banks the use of such funds without interest. Mr. Aldrich and other republican leaders refused to permit the amendment of this bill as suggested by Mr. Nelson to the effect that the banks pay the government two per cent interest on its balances. They rejected the Nelson amendment even after Mr. Culberson had reminded them that the customs receipts now amount to \$300,000,000 annually. Mr. Aldrich and his fellow republicans contended that the object of the bill was to place the money so the people could get the use of it "in their business;" and that the government was concerned more in the distribution of these funds, particularly in the times of money stringency, than in the amount of interest that might be obtained. If that is all why do not the republican leaders take up the old time populist sub-treasury plan for loaning money, as some have termed it, "on wheat stacks and bales of hay and cotton?" That plan has been laughed to scorn by many republican leaders and has been called "an unbusinesslike proposition." In the view of these "men of genius" to loan money direct to the people "on wheat stacks and bales of hay and cotton" and at a fair rate of interest is "unbusinesslike;" but, in their view, it is thoroughly businesslike for the government to loan to national bankers, and without a penny of interest, the enormous sum of \$300,000,000 per year in the hope that these "men of genius" will keep the money circulating among the people. But no one has yet answered Senator Nelson's point that there is no law authorizing national banks to loan the public funds.

With all the privileges already accorded them these "men of genius" desire to be given the privilege of issuing money on wind, a plan popularly known as asset currency.

Two powers are essential to this plan.

The one is the power to contract the volume of currency when contraction suits the purpose of the "men of genius." They have been given that power so far as they, at present, dare go by the increase—in the Aldrich bill—of the amount of notes that may be retired during any one month, from \$3,000,000 to \$9,000,000.

If the republican party is continued in power these "men of genius" will be given the other power by the authority to expand the volume of currency at their pleasure through the asset currency plan. This will enable them, whenever it suits their purpose, to flood the country with "no-cent dollars."

While the people are being told that "the money question is dead" our "men of genius" are moving for legislation so preposterous that it ought to stir the people to action. When the system in view shall be completed the people will be absolutely helpless before the money kings of the world.

◆◆◆◆ "FEARFUL AND WONDERFUL"

A Washington dispatch printed in the Wall Street Journal quotes Comptroller of the Currency Ridgeley as saying that, while the Aldrich bill increases the amount of national bank notes that may be retired any one month from \$3,000,000 to \$9,000,000, it is necessary that the consent of the comptroller and the approval of the secretary of the treasury be obtained before the maximum amount may be retired during any one month. In the same issue of the Wall Street Journal and in a Washington dispatch we find this:

"Secretary Cortelyou has advised the comptroller of the currency that he will approve the applications for retirement up to \$9,000,000 for the month of March. It will doubtless be the policy of the department to approve applications for subsequent months, unless some important reason should arise for limiting them."

In the same issue of the Wall Street Journal we find an editorial showing that the banks of the United States on January 26 held a smaller percentage of cash to deposits than at the corresponding periods in the preceding four years.

How fearfully and wonderfully made is the logic of our great financiers. Money is scarce and the people must have more of it! Therefore we must have the asset currency law permitting bankers to issue money on wind! Money is scarce and the people must have more of it! Therefore the customs receipts aggregating \$300,000,000 per year must be loaned to the banks without interest in order that they may circulate it among the people. Money is so scarce and the demand for it so great that on January 26 the banks held a less percentage of cash to deposits than at the

corresponding periods in the preceding four years. Yet in the face of all of these solemn declarations the republican congress, at the behest of the financial kings, increases from \$3,000,000 to \$9,000,000 the amount of bank notes which the bankers may retire during any one month and within twenty-four hours after this bill becomes a law the new secretary of the treasury announces that he has approved the applications for retirement up to the \$9,000,000 limit for the month of March.

And we are told by the Wall Street Journal, "It will doubtless be the policy of the department to approve applications for subsequent months unless some important reason should arise for limiting them." Is it possible that in the light of all these facts the republican who has harkened to the "let well enough alone" plea will refuse to open his eyes.

◆◆◆◆ "THAT TRIP TO THE 'INTERIOR'"

In the opinion of the Sioux City, Ia., Journal, "the long campaign for the enactment of ship subsidy legislation has finally terminated in nothing more tangible than the accumulation of a stock of political capital by the democrats."

The Journal seems disposed to place the blame upon Mr. Roosevelt, saying that but for the president the bill would have died in the pigeon hole of the house committee. The Journal concludes:

"There will be much talk of ship subsidy in the national campaign next year, and the democrats flatter themselves that they will have much the better of it. While there is support of the proposition in the sea coast states, and while, as was demonstrated by Secretary Root, powerful arguments can be made for it in the interest of the whole country, the fact remains that the prospect of a perpetual subsidy to ship owners is not favored in the great interior regions. Whether or not this prejudice is well founded is immaterial for political purposes. The democrats will appeal to it, and will tell the people that the democrats saved them from a subsidy law passed by the republicans in both houses of congress and heartily indorsed and vigorously pushed by the administration. It may be predicted that not a few republican congressmen will be found explaining to their constituents that their votes for the house bill were cast in deference to the wishes of Theodore Roosevelt rather than from belief in the principle back of the bill."

This is a fair sample of American sentiment, yet Washington dispatches say that Mr. Roosevelt intends soon to take a trip into the "interior" for the purpose of making speeches in behalf of one of his pet plans and "educating the people upon ship subsidy." The Commoner does not hesitate to predict that if Mr. Roosevelt does take that trip and make that effort he will return to the national capital a wiser man than when he left it.

◆◆◆◆ FRANK E. GRIMES, OF KANSAS

When Frank E. Grimes was treasurer of Kansas a clerk in his office embezzled nine thousand dollars. It was never charged that Mr. Grimes had either knowledge of or share in the peculation. When the shortage was made known Mr. Grimes immediately made good the shortage, disclaiming to avoid responsibility by legal quibble or technicality. Mr. Grimes retired from the office poorer than when he entered it. A friend, without the knowledge or consent of Mr. Grimes, introduced a bill in the legislature to reimburse the ex-treasurer, and there was every prospect that the bill would pass. But when Mr. Grimes heard of it he immediately insisted that the author of the bill withdraw it. "I could not accept reimbursement even if both houses voted it to me unanimsly," he wrote. "I paid the money back because it was right that I should. I have the confidence of the people and this I want to retain. Any amount of money is a small thing compared with a man's honor and good name."

"A good name is rather to be chosen than great riches." And every man who loves honor will take off his hat to Grimes of Kansas.

◆◆◆◆ NEW HAMPSHIRE DEMOCRACY

M. Meehan, editor of The Patriot, Concord, New Hampshire, writes to The Commoner: "The democratic party is in better condition in New Hampshire today than it has been in twenty years. The truth of that statement is very generally admitted, even by our political opponents. In the campaign of last fall for the governorship of the state and minor offices, the vote was a very close one, and as a majority of all votes cast is required to elect, the choosing of a governor was thrown into the legislature, and even in the legislature there was a bitter fight, and until the roll call was completed, much doubt as to the outcome was entertained, but the republican candidate suc-

ceeded, and Mr. Floyd is our governor. Our representation in the legislature is nearly double what it has been in any one session in several years, and the drift of sentiment throughout the state is our way. In our last platform, we declared unequivocally against the domination of the railroad, and other private corporations in state affairs, against the political railroad pass, against machine rule in the republican party; in favor of a 58-hour law, and against child labor in our mills and factories, and we nominated a man for governor who has the confidence of the people of the state, Nathan C. Jameson, a democrat who is entitled to any honor the state might confer by virtue of his loyalty, cleanliness and capability. Our legislature has been in session eight weeks. The republicans have a big majority in the house and three-fourths of the senate, but the majority has failed, in the face of both platform and pledges, to do anything to curb the power of the railroad, or limit the use of the free pass. A bill has passed the house providing that the railroads shall empower the secretary of the state to issue a railroad ticket to all members of the legislature, and all state officers holding a commission as such, but it will not be likely to get any farther than the house. It is a farce pure and simple, unconstitutional unquestionably, and instead of making a fewer number of passes possible, adds several hundred to the list, and while it would seem on the face of it that the recipient of the pass would be indebted to the state instead of the railroad, yet, as a matter of fact, the obligation to the railroad would be about as in the past. Our state organization is very complete, and democrats are enthusiastic from one end of the state to the other, and they have a belief that the time is not far away when there will be a complete overturning in political affairs. The voters of the state are indignant over the failure of the republican party to make good on its platform, over the failure to enact some remedial legislation, looking to the abolition of the railroad pass, the enactment of a general primary law, and the curtailing of the state expenses, and it does seem now that if democrats are wise a securing of a controlling voice in state affairs is possible to them."

◆◆◆◆ FAMINE IN CHINA

The reports concerning the famine in China are heartrending. The Christian Herald, 115 Bible House, New York city, is collecting a famine relief fund, and every one who can spare something for this fund is urged to contribute immediately. President Roosevelt has sent a check to this fund and has urged others to do likewise.

Through this famine 15,000,000 lives are in jeopardy and the president has issued a proclamation in which he says: "There is an appalling famine in China. Throughout a district covering over 40,000 square miles, and supporting a population of 15,000,000, the crops have been destroyed by floods, and millions of people are on the verge of starvation; thousands of dwellings have been destroyed and their inmates are without homes. An urgent appeal has been made for the assistance of the United States. Our people have often, under similar conditions of distress in other countries, responded generously to such appeals. Amid our abounding prosperity, assuredly we should do our part to aid the unfortunate and relieve the distressed among the people of China, to whom we have been allied for so many years in friendship and kindness."

"EVER A SONG SOMEWHERE"

There is ever a song somewhere, my dear,
There is ever a something that sings alway;
There's the song of the lark when the skies are clear,
And the song of the thrush when the skies are gray;
The sunshine showers across the grain,
And the bluebird trills in the orchard tree;
And in and out, when the eaves drip rain,
The swallows are twittering ceaselessly.

There is ever a song somewhere, my dear,
Be the skies above dark or fair;
There is ever a song that our hearts may hear—
There is ever a song somewhere, my dear—
There is ever a song somewhere!

There is ever a song somewhere, my dear,
In the midnight black or the midday blue;
The robin pipes when the sun is here,
And the cricket chirrups the whole night through;
The buds may blow and the fruit may grow,
And the autumn leaves drop crisp and sere;
But whether the sun or the rain or the snow,
There is ever a song somewhere, my dear.

—James Whitcomb Riley.