

has been demonstrated to be sound, and every day increases the number of those who believe as the democratic platform in 1900 stated, that a private monopoly is indefensible and intolerable.

The party's position on the tariff question is vindicated. Our protected manufacturers, by selling abroad in competition with the world, admit that they do not need the tariff to compete at home. There are more tariff reformers in the United States today than there ever were before.

The party's position on the railroad question is vindicated. It has been demanding regulation for more than ten years, and the unanimity of the sentiment in favor of regulation shows how strong the democratic position is. The president has secured a little regulation but very little compared with what the country needs.

Our party's position on the labor question is vindicated. We demanded arbitration in three campaigns, and arbitration grows stronger each year. We denounced government by injunction in 1896. The abuse of this writ becomes more and more apparent.

Events have vindicated the party's position on imperialism, and the best informed republicans now admit that ultimate independence is the only solution of the Philippine question.

The president has even adopted the democratic doctrine of an income tax and is favoring an inheritance tax also to prevent the transmission of the swollen fortunes to the next generation. When has a party in power lost in popularity so rapidly as the republican party has? When has a party out of power increased its strength more rapidly than the democratic party has? And it is a positive and aggressive democracy—not a timid corporation democracy—that has coerced the administration into the adoption of democratic ideas.

If a party is strong in proportion as its principles are strong, then the democratic party is growing rapidly in strength. If the people like democratic policies when those policies are put into operation by republicans, they can not greatly fear them when put into operation by democrats.

But there is another indication of victory. The democratic party is more united than it has been for many years, and this unity is due to two causes. In the first place the money question, which defeated the democrats in 1896, is out of the way. The advocates of the gold standard have kept the gold standard, and the advocates of more money have secured from new discoveries of gold the increase that they sought to secure from the restoration of bimetallicism. There is no division in the democratic party among the rank and file. There are a few papers under the control of favor-seeking corporations and a few salaried attorneys who would make the democratic party the tool of predatory wealth, but they are impotent to carry out their plans. While the democratic party is united, the republican party is more divided than it has been in recent years, and this division can not be healed. The standpatter and the republican reformer are at outs, and their controversy grows more bitter. The republican reformer is shouting that something must be done, and the standpatter, his hands to the elbows in the pocket of the public says, "let well enough alone." No matter what the republican party does, it can not please both sides. All that the democratic party has to do is to be loyal to the interests of the people and make a strong fight on a strong platform and victory is within its reach.

A RAILROAD VIEW

The Kansas City Journal says: "The veriest tyro in the railroad business ought to know, and every business man in or out of it does know, that the value of a railroad has nothing to do with the rates it charges for traffic."

This is refreshing. There are at least three plans upon which railroad rates can be based. First, on what the traffic will bear; second, on the rates fixed by other roads, and third, on a basis of value with a view to earning a reasonable return on the money invested. If rates are fixed according to what the traffic will bear, then the railroad is in the class with highwaymen and takes whatever it can secure without stopping to ask what is just. If it bases its rates upon competition with other rates, all it has to do is to enter into agreement with the other competitors and then it can join with them in charging whatever the traffic will bear. If the competition is protected, then its rates must have some connection with the value of the property unless the competing roads are in a position to ignore values and substitute an arbitrary basis of rates. If the railroad is a

common carrier and permitted to exercise the right of eminent domain on the ground that it partakes of a public character, it can not justify the charging of higher rates than necessary to secure a reasonable return upon the investment. To say that a railroad costing \$25,000 a mile has a right to collect dividends on fifty or seventy-five thousand a mile, or, as in some cases, on \$100,000 a mile, is to deny that the railroad owes any obligation whatever to the public.

The language quoted from the Kansas City Journal was used in answer to Mr. Bryan's suggestion that we must first ascertain the value of the railroads because it is impossible to determine what rates are reasonable until we know upon what investment the railroads should be permitted to earn a profit. Mr. Bryan expected that the Journal would be opposed to the valuation of railroads but he did not expect that paper to frankly admit that in the opinion of its editor the value of the road had nothing to do with the rates. Objection has been made to the subsidizing of newspapers, and yet, like all other evils, this evil has some compensating advantages. Only a subsidized newspaper or a paper run in the interest of the railroads would present so unreasonable an objection to the valuation of the roads. It is possibly fortunate that the extreme railroad position is thus stated so that the voters can understand what they have to oppose. If they get any reforms, they will have to fight for them, and they can fight better when they understand how little concession they can expect from those who dominate the great corporations and use them for the exactment of toll from the public.

WINNING BY JUSTICE

The president has authorized Secretary of State Root to notify the Chinese ambassador that he will recommend the reduction of the indemnity agreed upon at the close of the boxer trouble. The indemnity claimed by the United States was \$24,440,000 and some six millions have been paid. It has been found that \$11,000,000 will cover our loss and expense incurred, and the president will ask congress to reduce the amount to the actual loss incurred.

This is an act of justice which very naturally impresses the Chinese with our fairness and the Chinese ambassador has, in eloquent words, expressed his nation's gratitude. Our nation strengthens its position when it gives evidence of its desire to do justice to all in its international dealings and the president has made no mistake in reaching the conclusion which has been announced.

Some forty years ago our government voluntarily reduced an indemnity which Japan was paying and the Japanese always speak of it in extending a welcome to an American. As nations collect indemnity by force it is the more important that they should scrupulously avoid anything like extortion. Our nation sets a splendid example in refusing to accept more than the damages actually suffered and time will demonstrate that from a commercial standpoint as well as from the standpoint of morals it pays for our government to be just.

MUCH CRY, LITTLE WOOL

In his address to the Michigan legislature President Roosevelt gave utterance to words that commend themselves to the thoughtful consideration of the people. He said:

"The only party allusion I shall make today is to say that the republican party in 99 per cent of its make-up and in all its highest thought is essentially the party of Abraham Lincoln's plain people, and shall continue to be such."

Old-fashioned doctors used to speak of a "green stick fracture" when called to set the broken bones of some young child who had met with an accident. The words "green stick fracture" were expressive, as will be admitted by those who know how a green stick will twist instead of breaking off short like an old stick. The "green stick fracture" of youth is recalled by this "big stick fracture" of facts. The republican party of today is as unlike the republican party of Abraham Lincoln as day is unlike night. Today it is the party of trust magnates, tariff barons and corporation managers. One of the president's chief advisors is the acknowledged leader of all corporation lawyers. The leading senators of his party are notoriously the spokesmen of selfish interests. The treasurers of his party's campaign committees instinctively turn to the great trusts and corporations for the vast sums used to finance republican campaigns. It trades tariff schedules for trust support and sacrifices the interests of the plain people upon the altar of slush funds. It is the safe haven, the city of refuge, for every exploiter of the people.

Its highest thought is along the low level of financial gain, and the flag which in Lincoln's time was made to fly over a people wholly free has been made by it to fly over a people who have no voice in making the laws under which they must live. Boasting that it is a party of republican ideals it has become a party of colonial practices, advocating taxation without representation and government without consent.

It is well that President Roosevelt made no further allusion to party if other allusions he might have made were as peculiar as the one he did make.

FAR-REACHING CORPORATE INFLUENCE

The investigations which have been going on during the last few years have brought to light many iniquities. The source of corruption funds has been exposed and the inner workings of high finance revealed. Some day the investigation will be carried into the courts and we shall learn whether the judges who preside at the trial of corporations have any pecuniary interest in the cases which come before them—not necessarily in the particular case, but in the result which follows important decisions. It is now more than ten years since Senator Pettigrew, of South Dakota, in a speech in the United States senate, called attention to the fact that when a suit was brought in New York for the purpose of dissolving the joint traffic association, it was found that only one judge out of the eight judges in that circuit was qualified to try the case because of the others holding stocks or bonds of some of the railroads that were defendants. The far-reaching influence of the great corporations is not fully recognized. It is not easy for a judge to be absolutely impartial when his decision may effect the value of his own property. One of the objections to allowing watered stock to be issued is that when issued, it gets into the hands of people who regard themselves as innocent purchasers—even though they might have informed themselves by investigation—and such persons regard any attack upon the corporation as an attack upon their vested rights.

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