

ample set by the commander-in-chief, not only would the present discipline of the navy be entirely changed, but it could not be maintained at all. Admiral Brownson has one of the finest records of any man in the navy. He is famous as a disciplinarian and for his diplomatic ability. Both by temperament and by experience he is the very last man to be charged with 'personal pique,' 'wounded vanity' or 'factional feeling.' The president of the United States to bring such charges merely in the form of a scolding against an official of Admiral Brownson's record, is not only grossly undignified but grossly unjust. It does not degrade Admiral Brownson; it does degrade the dignity of the presidential office and brings the great authority which the people have given it into needless public contempt."

**S**ENATOR CULBERSON of Texas has introduced three measures which the Washington correspondent for the Philadelphia North American describes and, at the same time, contrasts with the Aldrich bill in this way: "The first provides that banks shall be required to hold in their own vaults the reserves required by law, instead of depositing them in reserve cities. The purpose of this is to prevent exactly what occurred recently in this country when interior banks were crippled and forced upon a clearing house basis because they could not withdraw from New York and Chicago the funds deposited by them in those two cities. The second bill provides that interest shall be charged the national banks for government deposits, and the charges are graduated so as to insure the return of the deposits to the treasury at least once a year. In September, October and November, the crop-moving periods, the interest charge is made two per cent. In December, January, February and March it is increased to four per cent. In the summer months the rate is made six per cent. Senator Culberson's third bill provides for an insurance of deposits by the banks themselves, operating in conjunction with the comptroller of the currency. When a bank in the association fails the comptroller shall assess all the other banks so as to meet immediately the deposit demands against the failed institution. The assets of the failed bank shall then be taken in charge by a receiver and administered for the benefit of the other associated banks. It is in contrast with these measures that the Aldrich bill suffers most. Aldrich and other representatives of the financial interests see no plan by which a recurrence of the recent situation can be prevented except by increasing the power of the banks. They would let the banks use all the money of their depositors in promotion of schemes and gambling in securities, and then use some of those same securities as the basis for additional money with which to pay their depositors. They would make an inflation of the currency subject to the ability of the banks to obtain high rates of interest from stock gamblers. They would remove from the banks the spirit of caution which should prevail in their management, by making it possible to exhaust the visible supply of money and still produce more. They would open the way to jobbery with respect to the securities which are to become the basis of the new bank note issues, and increase the credit of railroads at the expense of better conducted and more trustworthy business institutions. Strange as it may seem, the Culberson bills might pass the senate and still make the passage of the Aldrich bill no less probable. While diametrically opposed in principle and while aiming to produce the same effects in preventing panic and currency stringency, their actual provisions are not in conflict. The reason is that they start in different directions and upon entirely different theories respecting the causes of the recent collapse and failure of the national banking system. Aldrich is proceeding upon the assumption that the way to make the banks absolutely sound and the currency adequate to any possible business needs to make the money supply virtually inexhaustible. This carried to its logical conclusion, is inflation pure and simple."

#### ONE DAY IN THE HOUSE

Following is an interesting report (from the New York World) of one day's proceedings (January 7) in the American house of representatives:

"Uncle Joe's sweet singers, they whose voices tickle the ear but have no effect on legislation, had a great big inning in the house this afternoon. Morris Sheppard, of Texas, was so eloquent in telling why 'In God We Trust' should

## The Commoner.

remain on the coins that not a member left his seat, and he was frequently applauded by the democrats and occasionally by the republicans. Once 'Nick' Longworth himself joined in the cheering, and the happiness of the minority was complete. While the president's name was not mentioned the entire speech was directed against an action of his, and there was no more interested listener than his son-in-law.

"Sheppard told how the finger of God had shown in every great happening since the beginning of the government, and described eloquently the events which caused the inscription to be ordered by congress during the civil war. He attacked no one, but hurled fact after fact at the house in what members of both parties declared to be one of the best oratorical efforts of recent years in congress, and when he took his seat republicans and democrats swarmed around to congratulate him. The house was in committee of the whole, and the chairman rapped full five minutes before order was restored.

"Then Representative Boutell, of Illinois, told the house that the Christianity or fear of God of a people was to be detected in their lives and not by the legend on the money they circulated. When Sheppard began to speak Boutell sent to the library for a Bible and in due time he sprang the fifteenth verse of the twenty-second chapter of St. Matthew on the young Texan. It tells about how Christ said that what is God's should be rendered unto God, and unto Caesar that which is Caesar's.

Representative Hardwick, of Georgia, then proceeded to flay the republicans. He provoked applause by showing that the United States Steel corporation was shipping rails to Swansea, Wales, and charging only \$21.80 for them delivered, whereas the price to American consumers at Pittsburg, f. o. b., was \$29 per ton. He declared that he would as soon think of asking that a committee of burglars be appointed to revise the laws pertaining to grand larceny as to leave the revision of the tariff to the republicans. Mr. Hardwick predicted that the only safety for the party lay in the nomination of Secretary Taft for the presidency.

"Severe denunciation was heaped upon President Roosevelt by Mr. Willett, of New York, who charged the president with not being a sensible man and with having characterized the heads of great industrial institutions as dishonest, thereby bringing on a lack of confidence among the people and ultimately a panic. The trouble with the president, he said, had been that he had not been turning on the light, but turning on the gas. 'We have had too much talk from him,' he said. 'We want cheer. We do not want our chief executive going up and down this country condemning and striking with the big stick everything that sticks its head up!'"

#### MR. BRYAN BEFORE JEFFERSON CLUB

(Continued from Page 6)

rushed to the rescue of the banks after those banks had brought the stringency upon the country by their unbusinesslike methods. The banks of the rest of the country are discriminated against in favor of the banks of New York City; and, after the government has exhausted the loanable surplus in the treasury, it borrowed money at 3 per cent in order that it might have money to loan to the banks for nothing; and the high financiers count it patriotism to loan out at emergency rates the treasury money furnished them without interest.

"If the republican leaders had spent half as much time in trying to make depositors secure as they have spent in trying to increase the profits of the banker, we would not have had any panic at all. As soon as business came to a standstill the eastern banking interests demanded an asset currency which would simply turn the country over more completely to the financial interests. If the republican leaders had looked at the question from the standpoint of the people at large they would have notified the financiers that such elasticity as was needed should be controlled by government officials responsible to the public, and not by financiers who have no interest to serve but their own.

"The country is ripe for the application of democratic principles to government, and all that is necessary is for the democratic party to convince the public that it will be truly democratic if entrusted with power. Will the democratic party be democratic? Let it convince the people that it will be and we shall have a victory which will be fruitful in blessings to every part of the country and to every element of our population."

## A Message From Oklahoma

Mr. Bryan received a very generous message from Oklahoma in the form of a handsomely framed address signed by Oklahoma officials. It is needless to say that Mr. Bryan is deeply grateful for this mark of appreciation. The address follows:

Guthrie, Okla., December 21, 1907. Hon. W. J. Bryan, Dear Sir: After numerous evidences of your friendship for the people of the Twin Territories, and your untiring efforts in their behalf in the battle for statehood, an enabling act was finally passed in June, 1906. Immediately the campaign was on for the election of delegates to the constitutional convention. You came among us and were of great benefit in the victory that democracy won at the ballot box in November of that year, which resulted in electing ninety-nine democrats out of a total of one hundred and twelve members. The convention assembled; your counsel and advice aided it in the production of a constitution, which the world today concedes to be the leader in organic law, based upon the motto: "Let the People Rule." That constitution went before the people of the proposed state, as the final judges of its fitness, and with it were submitted the nominees of the two contending political parties from which to choose officers for the legislative, the judicial, and the executive departments of government. Again you came among us. Your wisdom, your loyalty to the people's rights, and your counsel to the party, encouraged us and inspired all lovers of good government, and as a result an overwhelming victory for the constitution, which out of a total vote of about two hundred and fifty thousand, resulted in a majority of about one hundred and eight thousand for the constitution. The democratic state ticket throughout received about thirty thousand majority. The legislature out of a total membership on joint ballot of one hundred and fifty three members, has a democratic majority of one hundred and seven. The great common people of our state could ask no more. They have been blessed beyond their hopes and expectations. Their cup of joy is full to overflowing. Graft, greed and monopoly are the only mourners in our midst. It is not simply out of a feeling of gratitude to you for the past, but also out of the knowledge that this same blessing to which you have so largely contributed, is due to the other forty-five states of the union, as well as Oklahoma, that we take this humble means of thanking you for all the past, and declaring it our pleasure to aid in holding up your hands and strengthening your arms for more of the good work. Sincerely,

C. N. HASKELL, Governor.

GEO. W. BELLAMY, Lieutenant Governor.

WM. M. CROSS, Secretary of State.

M. E. TRAPP, State Auditor.

CHARLES WEST, Attorney General.

J. A. MENESEE, State Treasurer.

E. D. CAMERON, State Superintendent Instruction.

CHAS. A. TAYLOR, State Examiner and Inspector.

PETE HANRATY, Chief Mine Inspector.

CHAS. L. DAUGHERTY, Commissioner of Labor.

KATE BARNARD, State Commissioner of Charities and Correction.

T. J. MCCOMB, Insurance Commissioner.

W. H. L. CAMPBELL, Clerk of the Supreme Court.

A. P. WATSON, Corporation Commissioner.

J. E. LOVE, Chairman Corporation Commission.

J. J. CALESTER, Corporation Commissioner.

R. L. WILLIAMS, Chief Justice.

JESSE J. DUNN, Associate Justice.

JOHN B. TURNER, Associate Justice.

MATTHEW J. KANE, Associate Justice.

SAMUEL W. HAYES, Associate Justice.

HENRY S. JOHNSTON, President pro tem. of the Senate.

J. P. CONNORS, President Board of Agriculture.

WM. H. MURRAY, President Oklahoma Constitutional Convention and Speaker of House of Representatives, first legislature of Oklahoma.

A. H. ELLIS, Second Vice-President of Constitutional Convention and Speaker, pro tem. of first legislature.

J. B. THOMPSON, Chairman Democratic State Central Committee.

ED. O. CASSIDY, Chairman Democratic State Executive Committee.