

CURRENT TOPICS

SENATOR TILLMAN has presented to the senate a protest against the passage of the Aldrich bill. The protest was written by Alfred O. Crozier, a manufacturer of Wilmington, Del. The Washington correspondent for the Chicago Record-Herald says: "The petition strongly objects to that feature of the bill which removes the restrictions of existing law against the retirement of the present bank note and the contemplated emergency currency. 'Such a law,' says Mr. Crozier, 'would start agitation that might take from national banks the right under which they now profitably issue and loan to the people nearly \$700,000,000 of bank note currency and perhaps jeopardize the gold standard itself. The biggest 'joker' in the Aldrich bill is the fact that the restriction upon contraction of bank note issues is wiped out entirely. It makes it possible suddenly to contract and destroy in one day the entire \$700,000,000 bank note currency and also the \$500,000,000 emergency currency of a total of \$1,200,000,000 of currency used by the people as money. Sudden contraction of but \$50,000,000 available money by bank depositors recently caused a fearful panic and alarmed the whole country. What would happen to the country when the strangling contraction of more than a billion dollars, about half the available supply of the United States, the most active and convenient half, was begun?'"

IN A LETTER addressed to W. Dudley Foulke of Richmond, Ind., Mr. Roosevelt on February 9 branded as "false and malicious" the charge that he had misused his authority by appointing men to office in the interest of the Taft presidential boom. On February 10 Senator Foraker rose to a question of privilege. Referring to Mr. Foraker's remarks on this occasion the Associated Press says: "He produced correspondence relating to the appointment of Charles S. Bryson, whose nomination as postmaster at Athens, Ohio, was withheld temporarily for the alleged reason that Bryson had given an interview while in Washington expressing the opinion that Taft was losing ground in the Ohio contest. The correspondence showed that Bryson had stood his ground, and his declaration of political independence had resulted in another order from the White House making the appointment. The communications on the subject were between Representative Douglass, of Ohio, and Mr. Bryson. In a very temperate manner Senator Foraker commented on the case, but insisted that the records clearly showed an attempt to 'coerce' Bryson, and that his fearless stand had been responsible for his retention by the president. The senator said that it was no exaggeration to say that there are 100 cases in Ohio where the appointments had been made for political purposes, but there are few where documentary evidence can be produced."

MR. FORAKER said that Congressman Douglass, who had recommended Mr. Bryson, wrote to the latter saying: "The president bluntly told me that I would have to recommend another man." Mr. Foraker said that Mr. Bryson then sent a letter to Mr. Douglass, in which he gave his view of the situation. He said that in his interview he had said that Taft was losing and Foraker gaining in Ohio, and that Taft, if nominated, could not carry the state. Mr. Bryson reiterated this and declared that it was true. He said that he had always been in favor of the president's policies and that nothing had ever appeared in his paper in opposition to the administration. He reviewed some of the things he had printed, however, including the statement that the president would be compelled to take another nomination, because with Taft as a candidate the labor, capital and negro vote will be eliminated from the party. He asserted that the president's statement of his (Bryson's) activities, as reported to Mr. Douglass, was entirely wrong, and in conclusion Mr. Bryson said: "I favor the president, but not his candidate, and I shall not so long as I think Bryan can beat him at the polls." The letter contained a declaration of political independence so far as expressing preference for

candidates is concerned, and Mr. Bryson announced that while he would like to continue in office he would not do so by the sacrifice of his independence, and the president could have the office for some one who was willing to carry out his personal wishes in all matters. Senator Foraker characterized the letter by Mr. Bryson as "an able, frank, candid statement, with no beating about the bush in it." He said that he supposed Mr. Douglass had laid it before the president and the president decided to send in the nomination. Senator Foraker gave the president entire credit for seeing the justice of such a course, in view of the manly reply made by Mr. Bryson, to criticism that he had made of him.

THE REPUBLICAN primaries in Ohio were carried by the Taft forces. Following the primaries Senator Foraker gave out this statement: "Nobody should be either surprised or misled by the result of the primaries held in Ohio. It has been common knowledge for weeks that the call for these primaries was of such character that my friends throughout the state refused to participate. Consequently there was no opposition to the selection of Taft delegates. Under such circumstances he would of course carry everything. That the result of the primaries does not indicate anything conclusive should be manifest from the fact that the total vote polled will not represent more than ten per cent of the republicans of Ohio. There were only two districts in which there was any approach to a contest, and these contests were due to the fact that there were opposing candidates in each district for the nomination to congress. In the Sixth district the Taft candidate was defeated by 1,025, while in the Fifteenth district, Mr. Dawes, the Taft leader and candidate for re-nomination, is probably beaten, according to the latest advices I have received. If there had been a primary in which we could have participated similar results would have been possible, if not probable, all over the state. Recurring to the state convention, it should be borne in mind that it will be composed of representatives of only one faction of the party. Not because the people have so decided but because the course of the Taft managers was such as to bar everybody else out from participation."

MR. BRYAN addressed the Canadian club at Montreal February 10. The Associated Press said: "The hall of the old Corn Exchange in St. John street was thronged, about five hundred guests sitting down to the luncheon. Mr. Bryan was welcomed by a round of tumultuous cheering. He said he was glad he belonged to a political system under which he could wish Canadians well without being accused of being unfriendly to his own country. He belonged to a political school that believed every person had a right to do what he wanted to do, so long as he did not interfere with the liberty of other persons. Each state and nation had an undisputed and inalienable right to do what it wanted to do, so long as it did not interfere with another state or nation. He and those who were of his school would watch Canadians growing and prospering, and instead of envying them, rejoice when they prospered. He considered himself an optimist and though he had his eyes and ears open to the sorrows of the world, that would not discourage him from working towards the triumph of righteousness. Everywhere he traveled he saw signs of regeneration and progress. Speaking of the so-called 'yellow peril' he thought it would be impeaching the Almighty to fear the elevation of any one race. The advancement of China could not take place without raising at the same time the Chinaman's education."

IN THE SENATE Mr. Culberson of Texas attacked a report made by Secretary Cortelyou concerning the bond issue. Senator Culberson declared that the secretary of the treasury by this report to the senate, has raised an issue of fact as to whether national banks in New York used the \$75,000,000 of public money

deposited with them for speculative purposes or whether this money was used to meet the demand of outside banks for reserve purposes. Mr. Culberson charged that the report of the secretary of the treasury contained a denial of some of his own statements. "The secretary of the treasury," he said, "says in effect that \$25,000,000 of specie held by the New York banks, and \$40,000,000 of reserve was used to meet the call of the outside banks whose reserve the banks of New York hold, whereas the report of the secretary shows clearly that the amount which the National City bank owed other banks decreased between August 22 and December 3, only \$19,820,511 and it is significant that although the New York City banks did not pay to the banks outside of that city more than this \$19,820,511, they increased their loans and discounts during the same time \$32,000,000." Mr. Culberson exclaimed: "I want these figures to ring in the ears of the American people."

IN THE SAME speech Mr. Culberson said: "These figures show that while this panic was on and while individual depositors were clamoring for their money, while the New York banks were issuing clearing house certificates, while the outside banks were demanding their reserve, the national banks of New York City increased their loans and discounts \$63,000,000." Mr. Culberson declared that a part of these loans and discounts went to stock brokers. "A letter," he said, "received by me this morning from the comptroller of the currency, informs me that notwithstanding the crisis between August and December the loans and discounts of the national banks of New York City were increased on the security of stocks and bonds loans from \$251,000,000 to \$302,000,000." Three hundred and two millions were loaned on the collateral of Wall Street and yet they suspended payments to their individual depositors and to their banking correspondents throughout the country and they did it when they had money in their treasury with which to meet their obligations. He declared that while New York had so much cash in its banks southern banks were paying a premium for cash and added the declaration that the panic did not arise from natural causes, as the crops and general business of the country were never greater than last year. "Yet, in view of these remarkable circumstances the party in power refuses to make an inquiry or to report this resolution even adversely in order that we may act upon it here." The Aldrich bill, he declared, would give the banks more power and would foster stock and bond speculation by the banks and still further discriminate against the general public and in the interest of the bond holding classes. "Against this policy," he added, "I want to enter my earnest and emphatic protest."

IN RESPONSE to a question asked by a representative of the Philadelphia Telegraph, Mr. Bryan said: "If the voters of the democratic party want another than myself nominated at Denver they ought to instruct their delegates to that effect. If they want me nominated they ought to instruct their delegates for me: It is not a matter to be decided by me or by any small faction of the democratic voters. It is for the majority of democratic voters to determine. In November last, to stop the misrepresentations that were going about as to what I might or might not do, and as to the conditions under which I might or might not be a candidate, I stated that I would not ask for a nomination, but that I would be a candidate if it was the desire of the democratic party that I should be. Believing that in parties, as in popular government, authority comes up to the official from the people. I believe that voters as they gather in their communities should express themselves on party principles and candidates and then select delegates in harmony with their ideas. Instructions are democratic because the delegate has no authority except as he receives instructions from the voters, and the delegate ought to say that which the voters want said."