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PROTECTING DEPOSITORS A SUCCESS

The Oklahoma law providing for the insurance of bank deposits has been in operation less than a month but, so far, all indications point to its success. Four hundred and sixty-six state banks took out insurance certificates—certificates being denied to twenty-six banks that could not pass the rigid examination. There are in the state 309 national banks. Of these, twenty-nine had, by the tenth of March, received certificates, seventy-three had been examined by the bank examiners and will go in as soon as the stockholders ratify the contract. More than sixty national banks have requested examination, and others have called stockholders' meetings to determine the policy of the bank.

It is predicted—by those in position to know—that within a short time practically every bank in the state will have taken advantage of the insurance.

The Bank of Commerce, of Shawnee, Okla., on the 29th of February, inserted the following advertisement in a local paper:

"Before the Depositors' Guaranty Law went into effect, we had on February 12, 1908. Deposits, \$230,544.54.

"Seventeen days under the protection of the Depositors' Guaranty fund of the state of Oklahoma our deposits have grown to be, \$270,324.89.

"An increase of \$39,780.35.

"No reason to worry.

"What more do you want?"

Who will say that the Oklahoma plan is not succeeding? It has been said that banks would go out of business rather than to incur the risk of having to pay the depositors of other banks. Experience does not support this. The state banks have come in, and the national banks are trying to get in, and deposits are already increasing. The people feel that they have a safe place to deposit their money.

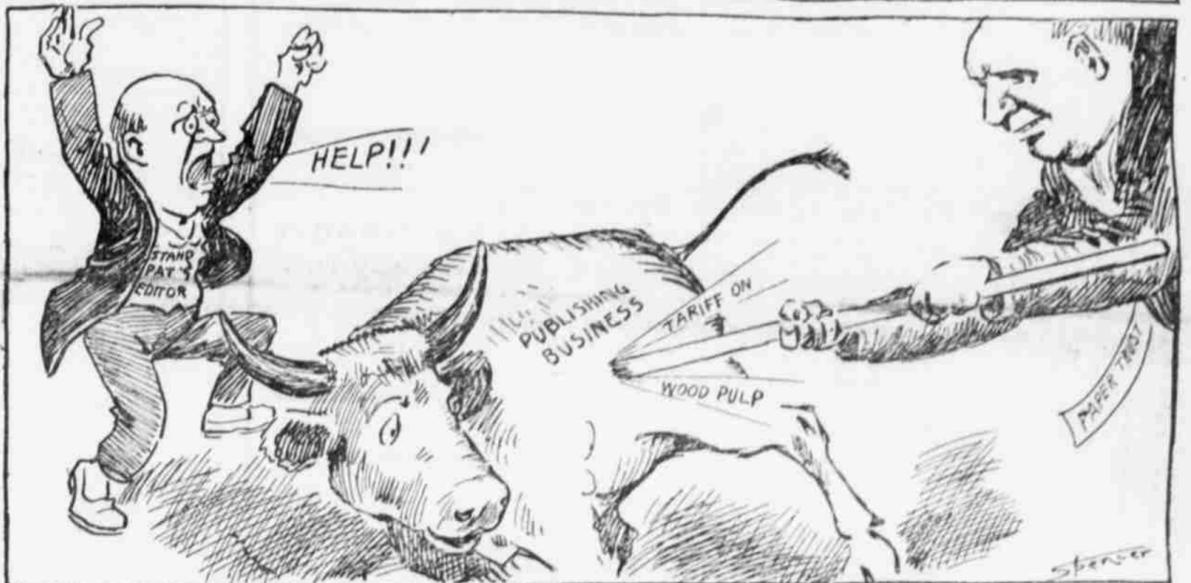
The deposits are going to be protected; the big bank will not much longer be permitted to build up a "prestige" at the risk of the depositors of the country and the welfare of each community.



OMIT THE OTHERS

The Wall Street Journal says: "There are two things which bring the Standard Oil company under condemnation. One is its obstinate opposition to the principle of reasonable corporation publicity, and the other is its unfair, unsound methods of competition."

Well, it will hardly be necessary to mention the other objections.



IT MAKES A DIFFERENCE WHOSE OX IS GORED

NEWSPAPER MISREPRESENTATION

The following letter explains itself:
Lincoln, Neb., March 13, 1908.—Mr. Wm. E. Gonzales, The State, Columbia, S. C. My Dear Mr. Gonzales: Your favor at hand. I appreciate the fight which you are making against the misrepresentations indulged in by the New York World and those who echo its editorials. It is not for me to discuss the question of availability of candidates. I have never stated that I was the most available candidate or that I could poll the most votes. That is not a question upon which my judgment ought to be ventured or accepted. I have simply stated that it is a question for the voters of the party to determine.

As a democrat I have resented the claim that a few editors should decide this question for the people. I am a believer in free speech and in a free press, and I recognize the right of any editor, whether his circulation be large or small, to state his opinion and his reason for it, but those who read his opinion have a right to give it such weight as they think it deserves. I have insisted that the readers ought to know what pecuniary interest the editor has in the questions under discussion. For instance, I asked the World to state editorially what financial interest its owner, Mr. Pulitzer, has in the stocks or bonds of railroads and in the stocks and bonds of corporations commonly known as trusts. The World has not yet seen fit to answer the question. He is reputed to be inter-

ested in a number of corporations which are affected by legislation, and his readers are entitled to know what his interests are. If he has interests adverse to the interest of the public, he is not a disinterested judge as to candidates or platform. If he has interests that would be injuriously affected by legislation needed by the people, then his opinions are worth no more than the opinions of Mr. Harriman or Mr. Rockefeller. I do not deny the right of Harriman, or Morgan, or Rockefeller or Pulitzer to own a paper and present their views to the public, but I do contend that in the interest of honesty and fair dealing, the owner of the paper should be known and the interest of the owner in the questions frankly stated.

The World's unfairness is evidenced in every editorial. In the first place, it ignores entirely the election of 1894 when the democratic party was overwhelmingly defeated. This election occurred before I had any influence in national politics. It occurred when the party was being conducted along the lines laid down by the World. It is deliberately unfair in ignoring this election and charging the defeats of 1896 and 1900 to me, just as it is unfair in ignoring the still worse defeat of 1904 when it was again the party's adviser.

It is prophesying when it says that I cannot carry any states that I lost before and that some other democrat can. How does it know? What gift of prophecy has it? It thought in 1904 that