

on the broad principles of protection for all American interests alike for labor and capital, for producers and consumers."

The hundreds of thousands of American working men who are now vainly seeking employment, were doubtless delighted when they read about that "industrial prosperity" which so "surpassed our most roseate expectations."

In thousands of American homes, families will gather about dinner tables which for many months have not been encumbered with a beef steak, and indulge in "roseate expectations" of their own.

American manufacturers, whose factories are idle by reason of a restricted market, and whose business has been crippled by reason of a high tariff on raw materials, will read this speech with peculiar satisfaction.

If by reason of the high tariff tax provided for in the Dingley bill, factories were opened, and labor given employment at remunerative wages, and our "roseate expectations" realized, why should we now, when factories are closed, and an army of men unemployed, seek to revise that beneficent measure at all.

If the wages of labor depend upon a high tariff, why should any man favor a reduction of that tariff?

If, after eleven years of surpassing prosperity, brought about by the Dingley bill, business languishes, and labor suffers, why not excite some more "roseate expectations" by raising the tariff rates, to the end that there may be a much needed revival of business, and that labor may again find employment?

The voters of America are not likely to be deceived as to the tariff question by the stock arguments of the opposition.

The average voter understands that the tariff really is a tax to be paid by the consumer of the article taxed. He knows that taxes in excess of the needs of government are unjust and oppressive, and that extravagance in governmental administration indulged in for the mere purpose of creating a necessity for additional taxation, is profligacy.

He is also coming to know that the use of the taxing power of the government in such ways that a few beneficiaries may enrich themselves by levying tribute upon the masses, is legalized robbery.

Every legitimate business interest in the country is demanding tariff reform.

The manufacturer, who is not a monopolist, is demanding cheaper raw materials and a wider market for his products.

The workingman understands that a restricted market means fireless furnaces and enforced idleness. He knows that American workingmen with their superior intelligence and ingenuity, with their improved machinery, with cheap raw materials, and earning for their employers more than twice as much as the laborers of any other country, have nothing to fear from competition with workmen anywhere, when the products of their labor are set down side by side in the markets of the world. The American workingman has had bitter experience under the operation of the Dingley bill. Under the shelter of this tariff wall, trusts and combines have sprung up on every hand, and with extortionate prices confront the consumer on every hand when he seeks to buy the necessaries of life.

Under this system the cost of living so increased as to absorb the earnings of the laborer, after the most rigid economy and self-denial on his part and that of his family. And it is a noteworthy fact, that when, as an inevitable result of the fiscal policy of the republican party, the panic of 1907 came, hundreds of thousands of these American laborers were thrown out of employment, and instead of being able to draw upon the fabulous savings bank accounts so exploited in political literature in recent campaigns, found themselves and families in a state of destitution.

The soup houses of 1907-8 in the large cities of the country, were a realization of but a part of the "roseate expectations" of republican statesmen.

The farmer understands that while he has to buy everything in a protected market, where, on nearly every purchase, he is compelled to pay tribute to the trusts and tariff beneficiaries, he is compelled to sell his surplus products in a free trade market where he comes in competition with all the rest of the world.

He looks no longer with indifference upon the fact that the farmer of Canada, Argentina, Australia and other civilized countries buys agricultural implements of American manufacture cheaper than they are sold to him. In these days American farmers read and think, and are fully advised as to the evils of a system which invites such enormities.

Thinking people of all classes are becoming interested in the moral aspect of this question. The president in vigorous language, has pointed out the evils which have grown out of the existence of "swollen fortunes," the most of which have been amassed by the beneficiaries of this system.

Senator LaFollette, in a speech delivered in the senate last

March, exhibited a list of less than one hundred men who, he declared, controlled the industrial life of the nation, and held in their hands the business of the country. A casual reading of this list shows that it is made up of men who have been the beneficiaries of legislation or favorites in the administration of the law.

The president rails against swollen fortunes as menaces to the public welfare and as promotive of evils which eat at the very heart of society. As remedies he has suggested an income tax and an inheritance tax, that their growth may be to some extent checked.

The national convention of his party is silent upon the question of these proposed reforms, while the possessors of most of these swollen fortunes, allied as they are with the dominant forces of the republican party, are giving generous support to the republican national ticket.

The democratic party, while favoring the reform measures repudiated by the republican national convention, has another remedy. It would, by legislation, in large degree cut off the streams of money which, under the present system, are flowing from every home in the land and emptying into the coffers of the trusts.

It would leave in the pockets of the producers and laborers of this country every dollar of the money they earn, save only such amounts as may be needed for the economical administration of the government.

It would, by rigorous law enforcement, strike down private monopolies which prey upon the people, and protect the public against extortion and imposition by the great public corporations, whether by excessive charges or by over issue of stocks and securities.

In other words, it would undertake to bring about in government, a realization of that good old democratic maxim of Thomas Jefferson, "Equal and exact justice to all men; special privileges to none."

It has no war to wage on capital. It has no quarrel with corporations honestly capitalized, which carry on a legitimate business according to law. It will encourage the investment of capital in the development of the country and protect it when invested.

It will draw a sharp line between lawful business lawfully conducted, and unlawful business or business carried on in defiance of law and the rights of the public, protecting the one and protecting society from the other.

It calls upon men and corporations lawfully engaged in legitimate business not to ally themselves with men or corporations engaged in lawless ventures but to take a stand with the democratic party in favor of such reforms as will purge the business world of lawlessness and legalized extortion, to the end that honest capital, and honest labor may go forward, hand in hand in the development of the country, each yielding to each its just due in a spirit of fairness, and all striving for the time when the door of opportunity shall be open to all who desire and deserve to enter.

I will not at this time discuss the several planks of the national platform. I endorse that platform in all its parts, and pledge my best endeavors towards securing the reforms to which the party is by its terms committed. As the campaign progresses, I shall discuss its various features, from time to time, as opportunity presents.

There was perfect unanimity in the convention as to the adoption of this declaration of principles. Men from every state, distinguished for their ability and patriotism, prepared, and presented it as a platform upon which all American voters, who are in favor of the rule of the people, can conscientiously stand.

Gentlemen, we enter upon this campaign with every prospect of success. Never has a political platform been received with such favor by all classes of people, and never has a candidate been presented by any party, who was closer to the hearts of the people than our matchless standard bearer, William J. Bryan.

There is a movement amongst the people for better government which is growing in force day by day. It is confined to no one party, but men of all parties, all trades and occupations are coming together and making common cause in behalf of a restoration of a government of the people, for the people, and by the people.

We must and will win this battle without the use of money, or the aid of corporate power. If our adversaries so desire, let them pursue that course.

But there are times in the life of a nation like this when money and coercive influences are of no avail.

There comes a time when the quickened consciences of an enlightened people impel action, which neither money nor influence can check. That time, in my judgment, is here. Let every man from this hour forward, perform his duty in a manly and honorable way.

Let this be a campaign of education and argument. Let our appeals be to the reason and patriotism of the American people. Let us be vigilant and unceasing in honest work for a righteous cause, and a glorious victory in November will crown our efforts.