

PROTECTING DEPOSITS IN BANKS

An Ohio example of Taft's position and Oklahoma's proof of Bryan's position:

One of the planks of the Denver platform favors guaranteed bank deposits. Mr. Bryan addressed the Ohio legislature in February favoring guaranteed deposits. Former Governor Herrick subsequently addressed the legislature in reply to Mr. Bryan, opposing any such protection for banks and bank depositors.

Mr. Taft, in his speech of acceptance, denounced the plank of the Denver platform, which declares for a national law for national banks similar to the Oklahoma law for state banks, thereby coinciding in the views of Mr. Herrick and opposing the views of Mr. Bryan.

Below are two dispatches showing what Mr. Bryan stands for and what Mr. Taft stands for:

THE OHIO WAY

Cleveland O., Aug. 17. — The creditors' committee, charged with an investigation of the affairs of the defunct Farmers and Merchants' bank, the cashier of which, Henry W. Gazell, is under arrest charged with embezzlement, tonight reported that the depositors will be forced to shoulder a loss of \$415,000.

The report, made in a meeting of 2,800 depositors, charged the deficit to Gazell, alleging his speculations proved disastrous to the institution.

OKLAHOMA WAY

Guthrie, Okla., May 21.—Within one hour from the time H. H. Smock, Oklahoma banking commissioner, had taken charge of the International bank of Colgate, he had authority to pay the depositors in full, though the bank's cash and available funds in other banks fell \$22,000 short of the total amount of deposits. The commissioner was able to do this under the operation of the new banking law, and this is the first time it has been called into use.

tions. And one of the hardest tasks any statesman ever undertook was to convince a man who has worked hard and saved a little money that the bank in which he deposited it for safe keeping should not pay it back to him when he wants it.

Mr. Taft may be able to convince the people that they are unreasonable in wanting their money back, but we doubt it.—Chicago Journal.



IDEAS, ABANDONED AND BORROWED

Following is an extract from Mr. Bryan's speech at Albia, Iowa:

Mr. Taft says that I have not done anything but talk, while he has been putting his ideas into practice in an administrative way. While it is true that he has held office more than I have, and therefore has had more opportunity to put ideas into practice, I have had more opportunity to see my ideas borrowed than he has had to see his ideas borrowed. What idea of his own has he put into practice with success? He was a judge upon the bench. Was the injunction idea his, or did he get it from somebody else? He put it into practice, but he put it into practice in such a way that he has alienated the wage earners of the country. He has put colonialism into practice. Was that his idea? No; he got it from Europe, and imitated in the Philippines what Great Britain did in this country before the war for independence. What idea of his own has he practically applied to government?

Now, let me show you what ideas he has borrowed. He has abandoned the idea of a permanent colonial system and advocates the ultimate independence of the Filipinos. Where did he get that idea? It is not original with him. He did not get it from the republicans, for they have never put it in their platforms. Where did he get it? He got it from the democratic platform, and I have had as much to do with the presentation of the idea as anyone else. He says he is in favor of an income tax. Where did he get the idea? It is not his own. It was in the democratic platform of 1896; it is in our platform this year. It is not in his platform. He can not claim originality in the presentation of this idea. I have spoken on the subject earlier than he has, and oftener than he has, and more earnestly than he has. He says that he is personally inclined to favor the election of senators by the direct vote of the people. That is not an original idea with him; it is not with his party. It was the democratic party which first secured an endorsement of that idea by the house of representatives at Washington. It is in three democratic platforms and I helped put it there. It was in my first congressional platform eighteen years ago, and I wrote the platform myself.

Publicity as to campaign contributions is another idea that he has borrowed, and if he has not borrowed it from me, he has borrowed it from the democrats and not from his republican associates, for his own party repudiated the idea by a vote of nine to one. I went to Washington and made an argument before the committee of the house having this bill in charge some time before his letter to Burrows, and the letter to Burrows was not a public one. His convention turned down a publicity plank; his associates are not willing to have any publicity at all; he comes half way toward our platform, but he does not come far enough, for we want publicity BEFORE the election and he wants it AFTER the election.

But what is his reason for postponing publication until after the election? Is it the reason that President Roosevelt gives, that publication before the election would lead to unjust suspicions? I challenge him to endorse Mr. Roosevelt's proposition that the voters have so little sense that they must not be allowed to know who are contributing to campaign funds for fear they will draw wrong conclusions.

He now claims to be in favor of prosecuting the trusts. Where does he get that idea? He can not get it from former republican platforms, but he can get it from democratic platforms and from democratic speeches. Let him tell of his first utterance against the trusts, and I will promise to find an earlier democratic utterance. He is in favor of tariff revision, and he says the revision will probably be downward. If he is in favor of reducing the tariff, where did he get the idea? Not from the republicans, for they have raised the tariff and oppose reduction; the republican platform this year does not use the word "reduction." If he is in favor of re-

duction, he has borrowed another democratic idea.

I will give him credit for being entirely republican on the labor question, for he has not only refused to borrow democratic ideas on that subject, but has shown himself hostile to nearly every request that the laboring men have made. I will also give him credit of being republican on the question of the guaranty of bank deposits. He stands with the big bankers and against the depositors on this subject and he is welcome to the claim of originality if he desires to make it.

Now, I have mentioned a few of the ideas that he has borrowed from the democrats, and as I have, for many years, been advocating these ideas which he has borrowed, I can say, without immodesty, that I have had a part in his education. I have helped to convert him from the error of his ways—helped to lead him out into the light—on several questions. He has not been an apt pupil; he has been behind his class on several of these questions, but still he shows signs of improvement, and we must encourage where we can. He can not promise you a single thing in the way of reform that has not been presented in a better plan by the democrats. So far as he is concerned, I can claim to be a pioneer. I have been ahead of him from one to eighteen years. With what reason can he claim that he can put my ideas into operation better than I can myself? He ought not to discredit my work, for my work has helped to bring him from positions that he dare not defend up to positions that he tries to defend, but defends awkwardly and half-heartedly.

Yet for more than half a century no partisan leader, no financier, has advocated the guaranty of bank deposits.—Mr. Sherman.

Nor, until very recently, the purchase of airships for military use. The world just will move, Mr. Sherman, and you can't stop it.—Indianapolis News.



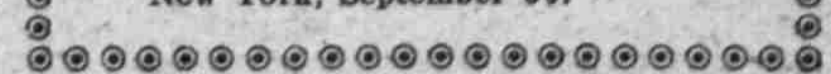
THIS FAMILY DISCUSSES POLITICS

To the Editor of the New York World: My father (who has voted the republican ticket since the organization of the party), my three brothers and myself (all of whom have voted the republican ticket since we turned twenty-one), have been discussing the campaign. Last night we made our decision, and it is that we shall vote for Mr. Bryan, for the following reasons:

- 1. The republican party has been in power twelve years and has forced upon the country an iniquitous tariff (the cause of all our trust trouble), and now only because of public clamor it promises a "revision."
 - 2. Republican administrations have constantly been more and more wasteful of the public funds.
 - 3. Because every trust in the country is arrayed on the side of the republican party. Why?
 - 4. Because we are tired of Speaker Cannon overruling the will of the people who elect what they intend to be their representatives to congress.
 - 5. Because the president, after issuing a loud warning to all his officeholders to keep out of politics during the campaign, is the principal and worst violator of his own rule.
 - 6. Because the president was not honest in his answers to Mr. Bryan.
 - 7. Because the president has created or attempted to create a crown prince.
 - 8. Because we believe in guarantee of bank deposits.
 - 9. Because of the hypocritical attitude of the republican platform on publicity of campaign contributions.
- We shall vote for a democratic governor because in case a kind Providence should remove one or both of the "dead ones" occupying the New York seats in the United States senate we want democrats appointed who will assist Mr. Bryan.

We shall vote for democratic members of the legislature for the same reason. And we shall vote for democratic congressmen.

THOMAS W. ENDICOTT.
New York, September 30.



TAFT STANDS FOR BRYAN STANDS FOR THIS WHICH PLAN DO YOU PREFER THIS.

SAFE!

At Sandusky, Ohio, Mr. Taft said: "If I am elected president I propose to devote all the ability that is in me to the constructive work of suggesting to congress the means by which the Roosevelt policies shall be clinched."

And if it's a republican congress it is dollars to doughnuts he will not have any better success in his "suggestions" than Mr. Roosevelt had.

MR. GAGE AND GUARANTEED DEPOSITS

Secretary Gage, in discussing the Fowler bill, had this to say on the guaranty of deposits:

"The stumbling block in the bill to most everybody, at first blush, is the guaranty of deposits. It stumbled me. I fell right down over that. I said never, never; no, that won't do. But I reflected on this. I studied this bill, and I am persuaded that it is just, equitable, wise and right that the creditors of the banks which come under the provisions of this bill will have their deposits guaranteed to them as will be the bank's circulating notes held by the general public. The nature of the obligation from the bank is exactly the same in principle whether evidenced by a pass book or by the bank's notes in the form of circulating money; there is no difference in the principle. It may be urged that the man depositing had the right of selection, and he acted upon his own volition, but when he took the note he was under coercion. There is a certain plausibility in the argument, but where there is only one or two banks, or only three banks, there is not much right of choice when a man is under coercion of a business necessity."

BANK DEPOSITS

Mr. Taft has undertaken to prove that a workingman who deposits his savings in a bank is not entitled to get the money when he wants it.

His arguments along that line will strike a responsive chord in the breast of every bank wrecker, in jail or out.

But it will take a heap of powerful talking to convince the average laborer that Mr. Taft's reasoning on that question is sound.

Human nature is peculiar. It is sometimes difficult to analyze men's thoughts and convic-