

The Commoner.

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VOL. 10, NO. 14

Lincoln, Nebraska, April 15, 1910

Whole Number 482

Truth at Last

In a speech delivered at the Lincoln dinner, at the Waldorf-Astoria hotel in New York on the night of February 12th President Taft declared that the present high prices are mainly due to an increase in the measure of value—the volume of money. His exact words, as given in italics in the New York Herald next day, were:

"The reason for the rise in the cost of necessities can easily be traced to the increase in our measure of values, the precious metal, gold, and possibly in some cases to the combinations in restraint of trade."

Here is the truth at last. This confession would have been worth hundreds of thousands of votes to the democratic party in 1896 when the democrats were advocating more money in order to protect the country from falling prices and the republicans were protesting that it did not make any difference whether we had much money or little, provided it was all good. Mr. Taft now endorses the quantitative theory of money and attributes high prices to "more money" in order to shield his party from the charge of raising prices by means of the protective tariff. Thanks to the president for this new vindication of our party. He is right in pointing to the increased production of gold, as the chief cause of high prices—only a world-wide cause could account for a world-wide increase in prices—but he does not attach quite enough importance to the influence exerted by the trusts. The tariff enables the trusts to raise prices in America above the world's level and that can not be charged to an increase in the supply of money.

But let us rejoice that the president has been forced to confess the democrats right in their demand for more money as the only means of checking falling prices and restoring a price level which would remunerate the wealth producers for the toil. When may we expect another vindication? Next!

THE WORLD'S SCHOOLMASTER

Mr. Bryan received invitations to attend the Jefferson day banquets at Washington and Indianapolis. To the two invitations he sent the following reply:

San Paulo, Brazil, March 11, 1910.

My Dear Sir: I thank you for the invitation to the Jefferson Day banquet. While I shall not return to the United States in time to attend, I can join with you in spirit the more heartily because of what I have learned by visiting other countries. I have seen everywhere the influence exerted by his teachings. In the nation in which I am just now sojourning, I find illustrations of his idea of conquest. He contended that we should conquer the world with our ideals rather than with our arms; and in this sense we are effecting a conquest of Brazil. Her constitution

is modelled after ours; she has copied from us the federal system of government which unites local control of local affairs with national supremacy; her flag, like ours, has a star for each state, and her school system is being made to conform more and more to ours. These victories, too, cement friendship instead of arousing enmity. Hall to Jefferson, the world's schoolmaster, whose views continue their majestic march around the earth!

But in our own country, as well as abroad, his principles are triumphing. He taught that the art of government is the art of being honest, and each new investigation proves the folly of those who refuse to learn of him.

He was the foe of monopoly in every form, and his name is the one which can with most propriety be invoked when the trusts are attacked, and when a contest is being waged for the application of the principles of popular government.

I am so far away from home, that I am not fully informed as to the recent events, but I have just read of one Jeffersonian victory, namely, the selection of an investigating committee by the house instead of by the speaker, and, better still, each party selected its members of the committee. This establishes an important precedent, which, if followed, will make investigations real and effective.

I notice, also, that we seem likely to win a victory against the meat trust. Monopoly prices have at last provoked a popular protest, and now that the people are looking for a remedy there is hope that they will accept the democratic remedy. It is not unnatural that they should use the boycott, even if they punish themselves while they are inflicting punishment on their oppressors, but I am sure they will, in the end, find legislation more satisfactory than abstinence from meat, and join with the democrats in declaring a private monopoly—not the meat trust only—but every private monopoly—undefensible and intolerable.

But there is another item of news which has just come to my attention. President Taft in his Lincoln dinner speech at New York, February 12th, attributes present high prices mainly to the increase in the production of gold and the consequent enlargement of the volume of money. This unexpected endorsement of our party's position in 1896, when we demanded more money as the only remedy for falling prices, is very gratifying. How valuable that admission would have been to us if it had been made during the campaign of that year when the republican leaders were denying that the volume of money had any influence on prices and asserting that it did not matter whether we had much money or little, provided it was all good! We may now consider the quantitative theory of money established beyond dispute and proceed to the consideration of other questions. But the president and his predecessor have admitted the correctness of the democratic position on so many questions that further argument is hardly necessary; we may on any subject now take judgment against the republican party by confession.

Please present my compliments to the Democrats assembled in memory of the sage of Monticello; I take it for granted that your gathering will not adjourn without the adoption of a resolution urging the ratification, by all the states, of the income tax amendment to the federal constitution.

The time is ripe for a return to Jeffersonian principles, and I trust that the representatives of our party will make a record which will secure us a majority at the coming congressional election. With that advantage gained the democrats will have an opportunity to outline a program, and, with a program in harmony with Jeffersonian ideas, the democracy will enter the presidential campaign with promise of success.

Yours truly, W. J. BRYAN.

MONOPOLIST

Andrew Carnegie said there would be fewer millionaires in the future and the St. Paul Pioneer-Press is unkind enough to add "Those already in the business have seen to that."

Peru of Today

The trip down the west coast of South America is a delightful one; the sea is calm, the boats are comfortable and the service good—although the traveler must not expect the food to suit him as well as that at home.

We made the trip from Panama to Callao, Peru, the port of Lima, in nine days; but since we sailed a Peruvian company has put on a line of steamers which make the trip in five days. One may now go from New York to the capital of Spain's ancient empire in twelve or thirteen days. This time will doubtless be shortened to ten days when the canal is completed.

If the reader will draw a line south from the Isthmus, he will see that it does not strike the land much north of Guayaquil, the port of Ecuador's capital. It was more than two days, therefore, before we sighted land, and then we experienced our first disappointment. The Andes were not visible. I had pictured to myself a series of majestic peaks which, rising from the water's edge, would guard the country like frowning sentinels; but we looked in vain. The foothills often extend to the coast, but to see the mountains one must go back some distance, as the crest of the first cordilleras is nowhere less than from seventy-five to one hundred miles from the shore.

Guayaquil has yellow fever and bubonic plague, and the quarantine regulations prevented our landing, but a large quantity of fruit was taken on there and we had occasion to note that the pineapples are of superior quality.

The coast of Colombia and Ecuador is rank with vegetation; but from the northern boundary of Peru southward the shore is as barren as a desert except where a stream, issuing from the mountains, threads a verdant path to the ocean.

The Humbolt, or Anarctic, current, a mighty stream, one hundred and fifty miles wide, which moves north at the rate of twenty miles per day, is credited with lowering the temperature along the Peruvian coast, and it is also blamed with the aridness of this region.

The area of Peru can not be stated with accuracy, for few nations have been afflicted with so many boundary disputes. She has recently agreed upon the boundary line which is to separate her from Bolivia and Brazil; she is now engaged in fixing the line between her territory and that of Colombia and Ecuador; while for more than ten years she has been endeavoring to secure a plebiscite, or vote, to determine whether she shall recover a disputed tract which Chili has held conditionally since 1884.

But with the understanding that it may be altered by the settlement of the three pending boundary disputes, the area may be fixed at about six hundred thousand square miles. This ample domain includes the coast section of seven thousand square miles, the mountain section—land having an elevation of more than six thousand feet—and the eastern slope or wooded portion. The coast section can be cultivated only by irrigation, since the rainfall is practically nothing, although during the winter months there is much moisture in the air and clouds conceal the sky most of the time. But there are forty-six rivers which flow down the western slope and each one of these can be made to reclaim a strip of land.

President Leguia, who is an enthusiast on this subject, estimates that with the development of an adequate system of irrigation, the population of the coast section can be quadrupled. The mountain section—nearly one hundred thousand square miles—does not promise so much in the way of agricultural development, for the greater part is barren. In the more fertile portion the Indians are tilling innumerable little valleys and terraced mountain sides, but the altitude is so great that a considerable portion is fit only for pasture.

In the future growth and development of Peru, the Montana, or wooded country on the eastern slope, is the unknown quantity. It con-

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