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STATESMAN AND DEMOGOGUE

According to the dictionary used by the beneficiaries of privilege, he only is a statesman whose ear is tuned to catch the slightest pulsations of a pocket book, while he is a demagogue who dares to listen to the heart-beat of humanity.—The Commoner, January 7, 1910.

'Tis the same old story, the same old cry, and the same old tactics, too; while blood is cheap, and mammon high, humanity's annals through. The tribune who stood for the Roman mass, they likened him to a braying ass, did the hireling tools of the "higher class"—the tools of the preying few.

And there came a time when a Lowly Man, from a village in Galilee, was hounded and mobbed by the ruling clan of the scribe and the Pharisee. But the good old Book proclaims the word, that the while the rulers' wrath was stirred, by the common folk He was gladly heard—for He spake for you and me.

Then on with the fight for the common weal, though the foe be great and strong; today, defeat 'neath th' oppressors' heel—tomorrow, our triumph song. Nor fear to be called a demagogue by those who would fain the facts befog; turn another page in the good ship's log—you're a statesman true ere long.

MONTGOMERY MORLAND.

A NEW RULE

Interviewed in London by a representative for the New York World, J. Pierpont Morgan said: "You may quote me as saying—if you insist on something—that I consider the decision concerning Standard Oil entirely satisfactory; also that I expected it. The recent tone of the American market shows that it is correct."

For proof of the correctness of the decision we look at the stock markets rather than into the constitution, and J. Pierpont Morgan is de-lighted, just as all other trust magnates are.

A BAD OMEN

Norfolk (Virginia) Pilot: "That Mr. Martin should be titular leader of the minority in the senate is of no moment one way or the other; but that he should have been chosen as a supposed exponent of reactionary ideas concerning tariff legislation is a distinctly bad omen."

Genesis of Taft's National Incorporation Bill

Immediately following the announcement of the supreme court's trust decision, Washington dispatches said that the administration had decided to push with all possible vigor, the national incorporation bill as recommended by Mr. Taft. Commoner readers will be interested in learning of the genesis of national incorporation.

The story was told in one of the leading financial publications, the Wall Street Journal of Friday, February 11, 1910. The story follows:

Two years ago, on February 7, George W. Perkins read an address in the Columbia university lecture course of that winter which, received less attention than it deserved. And it is a curious coincidence that exactly two years afterwards, to the very day, the administration's federal incorporation bill was introduced into both houses of congress. What Mr. Perkins, in February, 1908, advocated and expounded, President Taft and his administration have, so far as the general principle was concerned, warmly recommended to congress. And so it is a singular feature of this agitation by means of which there is hope of relief from certain features of the Sherman anti-trust law, that one of the great minds occupied in the construction of great combinations, like that of the International Harvester and the United States Steel corporation, should now find that what he recommended two years ago is advocated by the president and his administration, and has been whipped into the formality of legal and legislative phraseology by Attorney General Wickersham.

It may be that Mr. Perkins finds some occasion for criticism of certain of the details of the federal incorporation bill; and it is observed that the chairman of the board of directors of the United States Steel corporation, Judge Gary, speaks in approval of its general principle, still withholding complete commendation until there can be assurances that the bill, if it becomes a law, will furnish practicable remedies.

Of course, it is recognized here and has at Washington, that if some of the master minds of the greater corporations and combinations speak in approval of the principle of the incorporation bill, then the likelihood is that there may be accusation that these minds may discover in its legalized opportunity to continue as they have continued, except that the eye of the federal administration will be upon them.

Still, it is regarded as a reasonable answer to that doubt that the attorney general framed the measure, that the president has studied it and has given it his approval.

In all probability, the men of large affairs, who are sincerely and not with any falsehood at heart, seeking some way by which reasonable combination—that is, combination not injurious to public interest—may be made legal, would prefer that the supreme court should so interpret the Sherman anti-trust law as to declare it is in effect nothing more than a specific enunciation of the common law which prohibits such agreements or combinations as tend to or actually do work injury to the public. Were there an interpretation of that kind, there would probably be no necessity for an incorporation law. Moreover, such a measure as President Taft now approves will, if it becomes a law, be in danger of frequent testing through appeal to the courts, whereas a judicial interpretation by the supreme court would not. Such an interpretation, the great corporation managers say, and President Taft has also intimated of late to his callers, would permit the business of the United States now carried on through incorporations not only to know where it stands exactly, but that it can maintain combinations of capital without violating the law.

Mr. Perkins intimated that one reason why federal incorporation would be desirable, would be the relief from the various statutory exactions of the states of the union. But he emphasized what all business men have said, that federal supervision and regulation should be placed in the hands of men who are not creatures of political favoritism, but who have experience, judgment, ability and a perfect sense of impartiality.

This is also the view taken by the president of the New York Central, Mr. Brown, than whom there is no stronger supporter of governmental supervision of public utilities corporations in the United States. Recently Presi-

dent Brown, speaking to a friend, said that already it has been discovered that the public utilities commissions of New York state are not only of benefit to the people, but of real benefit to the corporations which under the law they have the power to supervise. And in his view the brief experience we have already had with our public utilities commissions makes it clear that in due time, in case these bodies do not fall into the hands of the politicians, they will be of the highest services, not only to the corporations, but to the people.

In Mr. Perkins' Columbia university address, he spoke carefully upon one subject upon which in private he has spoken enthusiastically. It seemed to him that it is not only within the power of the people, through their representatives at Washington to create a very competent body of railroad and corporation control, but that in that creation the people will find themselves best served, as well as the corporation. Mr. Perkins is of the opinion that if to such governmental bodies there be brought men of expert knowledge, high character, free from all political or partisan influence, then in due time these bodies will be regarded as furnishing an appropriate, highly dignified, and distinguishing claims of careers of great achievements. Mr. Perkins thinks that if this idea be well worked out, then it would ultimately be regarded as high an honor relatively to serve for life or for a long term of years upon a body of this kind as lawyers regard the supreme bench as the climax of a professional career.

The feeling here is that there are some details in the bill as at present worded which must be eliminated or modified if the measure is to be practicable. It looks as though the bill intended that there should be nothing in the way of holding companies, but that the great corporations should buy outright subsidiary corporations, and completely assimilate and absorb them.

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APPRECIATED IN MARYLAND

Frank T. Elliott, Hagerstown, Md: Herewith I enclose money order to renew my subscription and in doing so I want to express my approval of the stand which you take touching both men and policies pertaining to our present political affairs.

You have my best wishes upon your eleventh anniversary and I extend my heartiest congratulations to the great commoner upon the gratifying vindication of his bank guaranty policy for the protection of depositors.

I would not undertake to name any particular individual as the candidate for nomination for the presidency of the next democratic national convention, as that might be assuming a good deal upon my part, but this much I will assure you, he will have to be one who is, and has always been firmly and truly in accord with our past policies as outlined by our national platforms. No choice made by any plutocratic organization or individual whether it be Wall street, or such organs as the New York World or Baltimore Sun will ever receive the support of the rank and file of the democratic party.

If such concerns desire to perpetuate the policies of government of the republicans, then let them go over to that party and cease to pretend to be democrats.

We will more than make up the loss by those who will come to us from their party as we did this election of 1910.

The idea of the Baltimore Sun assuming to take an active part in calling together prominent democrats from all sections to celebrate our victory of this last November and to formulate policies for the future for the party!

I congratulate Mr. Bryan upon his declining to accept an invitation.

There seem to be so much for a good Bryan democrat to talk about now that it is hard to refrain.

Let the good work go on, and the armor of our righteous cause will ultimately prove stronger than all the hosts of error.

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