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William J. Bryan on the Political Situation

AN INTERVIEW BY C. M. HARGER FOR THE OUTLOOK

"Protection of the people from exploitation at the hands of predatory corporations."

Summed up in a dozen words, that is William Jennings Bryan's idea of the nation's greatest need, the nucleus of his political philosophy, as he expressed it a few days ago. We had talked of current happenings and had come to discussion of larger things.

To locate Mr. Bryan and to secure his undisturbed attention for an hour is a task much resembling searching for the proverbial needle in a haystack. His evenings, and many afternoons, are filled with addresses before conventions, lyceums, congresses, chautauqua and banquet gatherings. He inhabits Pullman cars between times. His family sees him only at intervals. More in demand than any other speaker in America, from Penobscot to Phoenix, from Seattle to Miami, he travels and lectures. Sixteen years of publicity have not diminished the public's enjoyment of his oratory nor lessened its interest in his views.

Suppose you plan to meet him as he arrives on an early morning train. He is not to speak until afternoon, but the inevitable committee is at the station, seizing him as he leaves the car. A formal breakfast, a motor ride, a conference with local democratic leaders, a university club luncheon—and the day is gone. Not that he is difficult to approach; his inherent good nature and good will are as smilingly apparent today as when he first became a national character—a rare thing among public men.

On the train, as he hurries to another reception, it is the same. Every man on the Pullman stops for a hand-shake.

"I was on the committee when you spoke in Keokuk in 1896."

"Yes, I have been there twice since," is the quick reply.

"My brother introduced you when you spoke at Indianapolis last summer," breaks in another.

"I have heard you twice and voted for you three times—glad to meet you personally at last," comes a third.

And so it goes, day in, day out—all the time the urbane, courteous Bryan, extending friendly greetings, often with apt anecdote or reminiscence.

At last curiosity and interest are satisfied and the passengers return to their magazines and newspapers.

"If any person in this country is thoroughly in touch with all sections and all classes, it is yourself," I suggested.

Mr. Bryan settled back on the seat and gazed at the flying landscape.

"And we all are unconsciously asking ourselves, What is the greatest problem of the nation today? What do you consider it?"

He did not reply for a moment. Then, in crisp, clear-cut expression: "Protection of the people from exploitation at the hands of predatory corporations."

"That is rather general," I commented. "The average man does not see just where it touches him."

"It does touch the average man. It affects the entire public in three ways: through the tariff, the trusts, and the railway question. High tariff lays a burden on the masses of the people for the benefit of protected industries. Through high tariff rates enormous sums are extracted from the pockets of the producers of wealth and turned over to the beneficiaries of the protective system. The trust question is a natural outgrowth of the tariff. Corporations combine and take advantage of the protection given by high tariff laws. The advocates of protection used to argue that competition at home would protect the public from extortion, even though import duties were high."

"But many tariff schedules were not used," I interrupted.

"It is not a sufficient answer to say that tariff rates not used are not needed; they are an invitation to combinations in the restraint of trade. The trust question has therefore aggravated the tariff question and made it more acute by increasing the burden imposed by high duties. The matter of the railways is independent of the other two, but the men at the head of our railway corporations are largely interested in trusts and protected industries. In fact, the tariff question is largely a question of railway rates. The same group of financiers is found back of every evil in our national economics that demands a remedy. And that is why it is so difficult to accomplish anything in the way of reform. When you touch one evil you touch all, and those who reap the profit from these evils are united against any and all remedial legislation."

"But," with a reminder that financial operations naturally unite many interests, "are they doing any differently today from what they have through all the history of our wonderful development?"

"They are. Just now they are planning a new method of overreaching the public. Big financiers are back of the Aldrich currency scheme. If they succeed in getting that, I do not know of anything more that they can ask. They will then be in complete control of everything through the control of our national finances."

"What would you do—legislate without reference to the immediate effect on the business of the country? Is not the present condition evidence of a conflict between politics and business?"

Mr. Bryan did not hesitate. "Well," he replied, "possibly two kinds of business may be affected by the fear of hostile legislation—business that rests on favors and business that rests on practices we should prohibit. Industries that enjoy high tariff may be nervous because of prospective reduction, and trusts may be uneasy because of a prospect of anti-trust legislation. I do not know to what extent fear on the part

of those two lines of business may be responsible for the dullness in trade charged by our industrial oracles, but the people should not be denied relief merely because remedial legislation will necessitate some readjustment. Surely those who profit by injustice are not in a position to make such a plea.

"I do not know," he added, "of any natural cause for hard times, or even for a period of waiting trade and uneasiness concerning the future. Prices have been rising throughout the world. Crops have been good. Reasons that ordinarily account for business depression do not account for whatever dullness may be observed at present. There are artificial as well as natural causes for panics. The control of the money of commerce is now so concentrated that a few big men may bring pressure to bear on our entire business community. I am satisfied that this pressure was employed in 1893 to coerce congress into repealing the purchasing clause of the Sherman law. Possibly it is employed now to frighten the country into an acceptance of the Aldrich currency scheme."

"But, Mr. Bryan, is it not generally conceded that our banking system is inadequate to our needs and that we should make some improvement that would fit it to our business conditions?"

"That may be true, but the Aldrich plan is not an improvement. I am satisfied from observing the conduct of financiers that the Aldrich scheme is not intended to help people generally, but as a plan whose sole object is to give big financiers more complete control of the business situation. I believe that protection to depositors will do much more to prevent a panic than any currency scheme."

Mr. Bryan was an early advocate of the guarantee of bank deposits. The Oklahoma plan is largely his idea. Yet Oklahoma has levied over three-quarters of a million dollars in paying depositors in failed banks since its guarantee law was put in operation. I recalled this, and added, "You favor this despite Oklahoma's rather stormy experience?"

"Oklahoma's experience has not been stormy," declared Mr. Bryan, straightening up to defend his favorite theory. "You must remember that the public hears a great deal more through the press and the financial papers of instances where the bankers lose than they do where the depositors lose. While I think the Oklahoma scheme, which is being tried in substance by Texas, Kansas and Nebraska is amenable to improvement and will be fitted eventually more completely to the needs of our banking system, the question is not whether Oklahoma's law may have imperfections; the question is, Shall the bankers be compelled to make big profits in good times and throw the burden on the depositors in times of depression? It is a queer kind of business integrity that leads a banker to feel indifferent to the interests of those whose deposits make him rich. You would suppose that he would be interested enough in protecting his depositors to devise some scheme that would insure them against loss; but so far his business energy has been largely employed in denouncing any man who even suggests that depositors have rights."

"Then you think that we are not going far enough in governmental control of corporations, and the government ought to manage every sort of corporation enterprise? Where would that lead us?"

"I wish you would draw a clear distinction between national incorporation favored by the trusts and the federal license proposed by the democratic platform," insisted Mr. Bryan. "National incorporation is desired as a means of escaping state control. The democrats oppose this vigorously, and, so far as is known, unanimously. The federal license plan as proposed

THE COMMONER'S TWELFTH YEAR. In its initial number The Commoner said: "The Commoner will be satisfied if, by fidelity to the common people, it proves its right to the name which has been chosen." At the beginning of every year The Commoner has reproduced this statement, and in this, the first issue of The Commoner's twelfth year, attention is again directed to it. It is not for the editor to say whether The Commoner has proved its right to the name it bears. Those who have habitually read this publication are to be the judges. It is sufficient for the editor of The Commoner to know—and perhaps pardonable for him to say—that if The Commoner has made mistakes they have not been mistakes of the heart; that its purpose has ever been to stand for the public interests, and to make the great political party with which it affiliates of practical service to the people, to the end that a government erected, as our government was, in "liberty's unclouded blaze" shall be in truth what the fathers intended it should be—government of, by and for the people.