

# Woodrow Wilson's Warning to the Money Trust

In a speech delivered in New York City on the evening of December 17th, President-elect Wilson gave warning to the money trust in this way:

"The time has come when men must stand up and be counted."

"We must forget everything except the work for the prosperity and integrity of the nation."

"Some men have had the idea that they had been appointed trustees to do the thinking of mankind and the building up of wealth in conformity with their own plans and purposes."

"God knows the poor suffer enough now, but their emancipation will come."

"Prosperity can't be consumed privately by the few."

"And I have been told the machinery was in existence by which a panic can be brought about. Personally, I don't believe the man lives now who dares to use that machinery. If he does, I promise him not on my own behalf, but upon the behalf of my country, a gibbet as high as Haman's."

A few hours before this warning was given he issued a statement at Trenton, N. J., declaring that he would "stand back of the progressive forces in the democratic party everywhere, and at every juncture," adding that the democratic party now had arrived at a point "where it must choose whether it would be progressive or not."

Following is the Associated Press report relating to the New York speech: New York, Dec. 17.—President-elect Wilson held up a warning finger tonight to any man who might deliberately start a panic in the United States to show that intended legislative policies were wrong. In a speech at the banquet of the Southern society of New York he declared he had heard sinister premonitions of what would follow if the democratic party put into effect changes in economic policy.

The president-elect first distinguished in his speech between "natural" and "unnatural" panics. He said in many cases panic had come naturally because of a mental disturbance of people with reference to loans and money generally.

"But the machinery is in existence," he said, "by which the thing can be deliberately done. Frankly, I don't think there is any man living who dares use the machinery for that purpose. If he does, I promise him, not for myself, but for my fellow countrymen, a gibbet as high as Haman's."

The governor added that he meant no "literal gibbet," for "that is not painful," but he said it would be a gibbet of public disgrace which would live "as long as the members of that man's family survive."

"America, with her eyes open, isn't going to let a panic happen," continued the governor, "but I speak as if I expected it—as if I feared it. I do not. I am afraid of nothing."

The president-elect's speech covered a variety of subjects. He treated first of sectionalism, declaring that it should not exist.

"There is a vast deal to do," he said, "and it can best be done by forgetting that we are partisans of anything except the honor and prosperity of the nation itself."

Mr. Wilson then referred briefly to provincialism and said that some people had an idea that all the thinking of the country was done in New York city. He said the Southern society represented an importation of thought from the south into the great metropolis.

"I am happy to feel that there no longer is a serious consciousness of sectional differences in the United States."

"There can be no sectionalism about the thinking of America, from this time on, because no hardheaded man can prove that there are such things as sectional interests."

The governor here told his hearers of his strenuous day.

"We thought we straightened things out in New Jersey," he said, "but they won't stay straight."

"There are some people in New Jersey who are happy that they can count the days when they can get rid of me. But they are not going to get rid of me. A man can live in Washington and know what goes on in New Jersey, and a man can say from Washington what he thinks about New Jersey and he can say it in the only most effectual way—by mentioning names."

"This anonymous assertion of iniquity ought to be stopped. It's all very well to make public who owns the journals of the country but it also ought to be made public who owns this or that idea. If it can't be produced by law it can be produced by conversation."

"I have gone through a campaign in which I endeavored to speak of things, not of persons, but you speak of persons by implication when you speak of things and the plainer you make the implication the more effective you make the mark. The only way to keep out of trouble in the future is to see that your name is connected with the right thing."

"I say this not as a threat but to convey this intimation: That men have got to stand up and be counted and put their names down. I think so soon as men see this is business and not amusement, an enthusiasm will arise by which it will be revealed that honor and integrity of purpose breed more prosperity than any other things in the world. God knows the poor suffer enough. A man would hesitate to take a single step that would involve any further suffering. We must move to the emancipation of the poor."

"The task ahead of me so far as it is making appointments to office is wholly hateful, but the task so far as it is leadership of the United States is full of everything that is bright and touched with confidence because I know that all you have to do is to appeal to the people of the United States on the right ground and put those who are wrong out of business. I am not a brave man—because I don't know anything to be afraid of."

"Some people are making all sorts of sinister predictions as to the trouble we are going to get into at Washington. I don't think there should be any concern because it is going to be public trouble and a great jury is always going to know what the evidence in the case is."

"I have been warned by some newspapers about keeping the door open because they have said so many people wanted to get into it. Perhaps I should have said that the door will be open only to people who come to transact business. I want to say that I may not be very popular by preferring business to etiquette, but after I take the oath I shall feel obliged to transact business and will feel obliged to cut out everything that does not touch that business. But business has to be supported and comprehensively presented to the people, so I will not feel it necessary to stay in Washington all the time, but to find out by conversation with my neighbors everywhere what they think, for it is a great deal more important to the country what you think than what I think."

The governor discoursed somewhat vehemently on politics and said there was "too much manners in politics," and that "good taste often stands in the way of public morals."

"It is not thought good taste in politics, they say," he said, "to say anything about a man unless it is complimentary, but it may be very serviceable." Mr. Wilson smilingly declared that since he had left "academic walks to get into the high road" he had found "an increased temptation to profanity."

"I think that the recording angel probably doesn't hear those things," he added amid laughter, "for there is such a thing as righteous anger." The speaker here made reference to possible changes in economic policy, though he mentioned no specific thing.

"Some people say," he asserted, "that business is going to be disturbed by the changes which are going to be undertaken by the democratic party. I mean changes in economic policy. Business can not be disturbed unless the minds of those who conduct it are disturbed. A panic, according to the dictionary, is really a state of mind. There is just as much money in the country the day after a panic as the day before, but it is distributed differently as a result of the panic."

Here the governor issued his warning against the deliberate starting of panics. As he concluded his speech he remarked that perhaps he had rambled in his subjects, but that he had tried to steer away from politics as much as possible.

Throughout the speech there were frequent interruptions of applause, and there was a storm of cheers when Mr. Wilson finished speaking. Mrs. Wilson and her daughters sat in a box.

The ball room of the hotel where the banquet took place was crowded with men and women, the list of guests including many persons prominent in public life.

## THE NEW JERSEY STATEMENT

Following is the Associated Press report of the New Jersey statement: Trenton, N. J., Dec. 17.—Governor Wilson indicated in two public utterances today that although he had been elected to the presidency of the United States, he would continue to fight at every turn the Smith-Nugent forces in New Jersey and any other elements in the nation's democracy which he considered reactionary or non-progressive. He proclaimed it as his duty to "stand back of the progressive forces in the democratic party everywhere and at every juncture," and added that the democratic party now had arrived at a point "where it must choose whether it will be progressive or not."

Just to what extent Mr. Wilson's activity might extend, either in New Jersey or in similar situations elsewhere, was not disclosed, but at the governor's office it was said that even as president Mr. Wilson would come back from Washington and go on the stump before the people of the state against elements which he considered reactionary, whenever the people of the state encouraged him to think they wished his aid and counsel.

The governor found things exciting around the state house. The corridors were crowded with gossiping politicians. Early in the day he issued his statement announcing to the voters of the state that he would not forsake them after he went to Washington. Later on a delegation from Augusta, Ga., called on Mr. Wilson to urge him to take up his winter residence there. The governor said he had received many invitations to make his residence in various places in the south, but that his enemies in the state had begun to point to this as an evidence of his early exit from New Jersey affairs. The governor said he was too engrossed in the New Jersey situation now to think of any vacation and he would not leave the state while there was a fight going on.

So many persons wanted to see the governor that late in the afternoon he gave up hope of attending the banquet of the Southern society in New York tonight. He even sent a telegram of regret, but the Southern society officials, who had received Wilson's promise long before his election, got him on the telephone and persuaded him to speak, even though he could not get there in time to dine. He managed to get through his work about 7 o'clock, dined hurriedly and took a train for New York to speak at the banquet.

## AN IMPUDENT ATTEMPT

The impudent attempt of a few of the newspapers to defeat the publicity law shows to what lengths the defenders of plutocracy will go. The law requires that the papers publish the names of owners and the names of creditors whose claims are above a certain amount, and it also requires advertising matter to be so designated that it can be distinguished from editorial and news matter. To insist that a paper shall be allowed to discuss political questions and attack persons in public life without disclosing the name of those who stand behind the people and control it is to take a position which is dangerous as well as absurd, and it is just as absurd to propose that a paper should be permitted to conceal the fact that its editorial columns and news space are paid for at so much per line. If it is contended that such matters are within the province of the state and outside the jurisdiction of the nation it is sufficient to cite the law against lottery advertisements. The people of the entire nation are not compelled to rely for protection in such matters upon the laws of any state. The legitimate rights of the states—rights essential to the welfare of the country—are brought into jeopardy by such spurious claims as are advanced in the publicity case.

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