

ability to purchase that living, and so will be of no practical advantage to them.

If the cutting down of the currency follows its natural law, and has the same effect as heretofore, it will fill our land with tramps and bring about a general bankruptcy of our business men.

In view of the calamitous results that follow considerable reductions in the volume of money, I think congress should pass a law to stabilize business conditions by keeping always the same relative proportion between the volume of business and the volume of money in circulation, and make it a felony for any number of persons to conspire to reduce the volume of money in circulation radically below this proportion.

I suggest that if our law-making bodies, as the creators of all corporations, enduing them with all their powers and privilege will provide for a rigid inspection of their books, accounts, expenses, and capital invested, and allow them to charge only a reasonable profit over and above all legitimate costs and expenses, of operating their business, they will stabilize business and get a practical solution of this problem of reducing "The High Cost of Living."—T. D. Jones, 221 West Second Street, Oklahoma City, Oklahoma.

WOMEN UPSET ALL BETS ON 1920 FIGHT

Political leaders of both major party organizations, just now are more concerned with the women vote than any other phase of the 1920 political campaign.

Regardless of whether the federal suffrage amendment is ratified so as to permit the women of all the States to participate in the 1920 election, several million new women voters will go to the polls in November of next year.

These organization leaders, whose training impels them to admit nothing discouraging, but to claim everything, frankly have adopted new tactics with regard to the women vote. They admit that they are at sea, and say they have good reason to be at sea.

Many leading members of congress are swinging to the opinion that the amendment will be ratified in time to permit the women of the entire nation to vote at the next presidential election. They are taking this view knowing that a number of the southern states are expected to turn down the amendment. Perhaps the best guess is that 15,000,000 women voters will participate in the next election. This is the estimate now most generally accepted.

Between 1912 and 1916 the ballot was granted to women in several states, among them California, Kansas and Illinois. Consequently, the total vote for President in 1916 was 18,652,647, an increase of about 3,630,000 and within 15,000 of the total gain from 1888 to 1912. That most of it was due to the women's votes in the twelve states where they had suffrage is clearly shown by the returns from the three states named above.

In California the total vote in 1912 was 673,527, but in 1916, after woman suffrage had been granted, it was 999,781, a gain of about 326,000. In Kansas in 1912, the total vote was 365,497, but in 1916 it was 629,813, or over 250,000 greater.

Illinois cast at the presidential election of 1912 a total vote of 1,145,784. In 1916, the state having in the meantime conferred presidential suffrage on the women, it cast 2,192,707, or a gain of no less than 1,046,923.

In 1900 we had 75,994,575 peo-

ple, and in 1910 it had increased to 91,972,266, a gain in ten years of 15,977,691, or 21 per cent. Census officials now decline to predict as to 1920 further than to say that the numerical increase will equal that between 1900 and 1910, or 15,977,691, which would give us 107,977,000 people. A 21 per cent increase, as was the case between 1900 and 1910, would give us a gain of 18,314,174.

There were in 1910 47,332,277 males and 44,639,989 females. The number of voters in 1912, two years later, was 15,022,827, mainly men. At the same ratio, leaving out of the computation Colorado, Wyoming, Utah and other smaller states where women had the ballot, the number of women of voting age was perhaps 13,500,000. Assuming that the proportion of men to women is the same as in 1910, there should be at the very least 15,000,000 women voters in 1920.

In California in 1912, the vote between republicans and democrats was almost a tie—283,436 for Wilson and 283,610 for Roosevelt. Taft polling 3,914, there being no regular republican Electoral ticket. Four years later, when some held that the women had thrown the state for Wilson, the latter had 466,289 votes and Hughes 462,516, again almost a tie.

Kansas is scarcely a state where popular sentiment on political questions is sufficiently stable to make comparisons valuable. Possibly Illinois is a better guide in the matter. In 1912 the republican vote—Taft and Roosevelt combined—was 639,839, and the Wilson vote was 404,990. In 1916, with the women voting, the republicans cast 1,152,549 and the democrats 950,229. The republican plurality in 1912 was 234,849 and in 1916 it was 202,229.

This would go to show that the cry, "He kept us out of war", had its effect upon the women of republican antecedents, as the republican gain was less than might reasonably have been expected.—Owensboro Inquirer.

WAR DEBT OF THE UNITED STATES

The war debt of the United States amounts to \$23,043,190,346, no deductions for money lent other nations or investments in ships or the war finance having been made from this figure, according to statistics submitted to the congressional appropriations committees by Secretary Glass of the treasury department. Almost half of the foregoing sum is offset by loans made other nations and by assets in this country.

The total cost of the war up to June 30 last was \$30,177,000,000, of which \$9,384,000,000 was met by taxes and other revenues other than borrowed money. By rigid economy and the continued application of a comprehensive program of taxation, the secretary told the committee, no further issues of bonds will be necessary before the maturity of the Victory bonds in 1923. Governmental expenditures are constantly decreasing, the disbursements last month having been less than for any preceding month since September, 1917.

In detailing the government's operations, Secretary Glass showed that \$5,479,323,405 of the payment for war expenditures came from income and profit taxes, \$2,491,293,849 from miscellaneous internal revenue, such as taxes on liquors, tobaccos and luxuries, \$969,940,485 from miscellaneous revenue, \$429,666,751 from customs and \$14,054,215 from the Panama canal. Three months of the war period, June, 1918, and March and June, 1919, saw the government's receipts, other than borrow-

ings, pass the billion-dollar mark. In June, 1918, the amount was \$1,931,772,013, virtually all of which came from income and profits taxes.

Beginning with \$279,213,777, in April, 1917, disbursements grew steadily until the billion-dollar months began in December of that year, the expenditures not falling below that mark until last month. The greatest expenditure in any one month was \$2,060,975,855, in December, 1918.

"So large a part of the war expenditures has been paid or provided for out of taxes," said the secretary's statement, "and out of the issue of bonds or notes already sold, and so small a part is unfunded that I confidently expect that the government

will be able not only to meet its further temporary requirements for the decreasing scale of expenditure by the sale of Treasury certificates of indebtedness bearing interest at the rate of 4½ per cent or less, but also to fund as many of those as it may be desirable to fund, by the issue of short-term notes, in moderate amounts, at convenient intervals, when market conditions are favorable and upon terms advantageous to the government."—Washington Star.

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