

The Commoner

WILLIAM J. BRYAN, EDITOR AND PROPRIETOR

VOL. 21, NO. 7

Lincoln, Nebraska, July, 1921

Whole Number 747

The Democrats at Work

The Democrats in the Senate and House at Washington are making a great record. They have reduced the army against the protest of Secretary of War Weeks; they have reduced the navy appropriation against the protest of Secretary of the Navy Denby and they have aided in the passage of the Borah resolution requesting the President to call a conference of the leading nations to start disarmament. That is a mighty good start. Of course, they could have done nothing without the aid of insurgent Republicans, but the Democrats furnished the largest number of votes. Now for the amendment of the Federal Reserve act (to which attention is called in other editorials) and the reduction of taxes. The reactionaries want to relieve the big taxpayers first; the Democrats insist on protecting the small taxpayers—and the Democrats will win. The Knox-Porter resolution divided the Democrats, but it was of very little importance to the party; the war is over and it did no harm (and but little good) to make the formal declaration.

The reaction has set in; the Republican majority would be several millions less if the vote were taken today. W. J. BRYAN.

THE LION IN THE WAY

The tax question looms large at Washington—it is the supreme question. Now let's see how the Republican leaders can satisfy the demands of big business. If there was only some way to transfer the burden, UNSEEN, from the rich to the poor it would be easy, but the poor are looking. The farmers can not stand any more taxes—their prices are falling. The laborers can not stand any more taxes—their wages are falling. The small merchants can not stand any more taxes—their profits are falling. If the profiteer can't pay his taxes, who can? And besides, the profiteer is the only man who can by his own act relieve himself. If he stops stealing his excess profits tax stops. W. J. BRYAN.

AMEND RESERVE BANK LAW

Congressman Oldfield of Arkansas has introduced a bill that ought to be passed at once. On another page will be found a Washington dispatch containing Mr. Oldfield's explanation of it. It is intended, first, to prevent discrimination against rural banks both in proportion of money loaned and in rate of interest, and, second, to give to purchasers of Liberty Bonds an opportunity to borrow 80 per cent of the face value of the bonds. Both propositions are sound—every word is true. Read the Oldfield statement of the provisions of the bill and then write your congressman and senators urging them to support it. It should be enacted at once. W. J. BRYAN.

Let the People Answer

Shall the Federal Reserve Banks be administered for the benefit of the legitimate business interests of the country, the proper financing of the great agricultural and producing interests and the betterment of the laboring classes, or shall they be used to promote the selfish interests of groups of speculators in Wall street?

Read John Skelton Williams' startling arraignment of the Federal Reserve Board policies (on another page), and then write your senators and congressman to get busy at once.

THE BATTERED BATTALIONS

Recent New York newspapers contained varying descriptions of the "mammoth" Booze parade so long advertised and so elaborately prepared. The advance notices promised an "enormous" procession, variously estimated at 200,000 to 300,000. Only 20,000 succeeded in getting into line—only 20,000 in a city like New York. But what's the use? The country has gone dry; there is not even a mirage to lure the thirsty on. They can't get up even a good "wake." Possibly it was well to have the parade; it lanced the boil and let the matter out. The saloon is a closed incident; the nation will proceed to the next order of business.

"STOP THE SQUEEZE"

Congress should stop the Federal Reserve Bank from collecting and hoarding the people's money.

The present effect of the system is to strangle industry, force farmers into bankruptcy and throw laboring people out of employment while the financial pirates are foreclosing mortgages and paying themselves in dollars three times as large as they were when the loans were made. How long will congress and the people stand for the "deflation hold up?"

PRIVATE OWNERSHIP

We now have PRIVATE ownership of railroads, with higher passenger rates, higher freight rates and poorer service, but the subsidized papers are not complaining. The government could not have done worse than the managers are doing. Experience is a dear teacher but the people are learning.

THE FARMERS AWAKENING

The farmers will have a splendid opportunity to learn how deceptive the benefits of the tariff are. Protection raises the price level of the things they buy but is powerless to raise the level of their products. It is, therefore, an injury instead of an advantage.

A Terrific Indictment

Attention is called to John Skelton Williams' indictment of the management, or mismanagement, of the Federal Reserve Bank. It will be found in this issue and should be carefully read. Immediate action is necessary in line with Mr. Williams' suggestions. The farmer, the laborer and the business man should have representation on the board—their interests are vitally affected. It is a mistake to suppose that a banker is the only one that understands the banking business or the only one who can wisely decide banking questions. His sympathies may blind him to the interests of the masses, no matter how honest he may be. Congress should act and act at once. The Democrats should demand action and force the fighting for relief. No time should be lost.

W. J. BRYAN.

CHIEF JUSTICE TAFT

The appointment of ex-President Taft to the chief justiceship was to be expected. That has been the dream of his life—compared with which his experience in the White House seemed something of a nightmare.

His appointment will give general satisfaction. He is constitutionally a conservative. He was born that way, and his early environment and later association confirmed him in the tendency. But no one but a conservative could expect the place, and he is honest and will do what he thinks right. He has endeared himself to Democrats and Republicans alike by the way he took his defeat, by his patriotic course during the war, by his devotion to peace and by his active interest in public affairs. The country is glad to see him reach his goal. W. J. BRYAN.

DAWES AND HIS SHEARS

General Dawes is at work with his shears and is likely to prove the largest asset of the administration. He has conscience and courage—two indispensable qualifications for the position he has accepted. His mind is clear enough to find the useless jobs and his heart is hard enough to enable him to remove the useless officials who are to the government what the appendix is to the body—only more expensive.

THE SOLDIER'S BONUS

The Republican leaders are very anxious to take the tax off of excess profits and at the same time Secretary Mellon complains that they have not enough money to give the ex-soldiers a bonus. Why not keep the excess profits tax and use the proceeds to pay the ex-service men? Those who collect MORE PROFITS THAN THEY SHOULD might help the boys who received LESS PAY THAN THEY EARNED.

W. J. BRYAN.