

# The Commoner

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## Make Reserve Board Representative

It took a good while to get Agriculture, Labor and Commerce represented in the President's cabinet. These three great groups were not represented until within forty years. A Secretary of Agriculture was provided for something more than thirty years ago, then a Secretary of Commerce, then a Secretary of Labor.

These three groups ought to be represented on the Federal Reserve Board. That board, by regulating the currency, exerts a large influence on the farmer, the laborer, and the business man. The Reserve Board deflated the farmer; it is largely responsible for the sudden drop of nearly one-half in farm prices. Indeed, this drop now stands in the way of returning prosperity. No farmer had a voice in the decision that so affected his welfare. Why not have as one of the Directors of the Reserve Board a FARMER who actually FARMS and is, therefore, in sympathy with agriculture?

If the farmer cannot buy, the manufacturers can not keep their mills going, and when the mills close down labor is thrown out of employment. The Federal Reserve Board is, therefore, largely responsible for the present industrial condition. Why not have as a Director on the Federal Reserve Board a LABORER who LABORS and, therefore, is in sympathy with the wage-earners?

The third group in size and importance is the business man—not the banker who assumes to speak for the business man, but the business man who, instead of being a banker himself, is a patron of the bank and is, therefore, an acute sufferer if the Reserve Board contracts the currency. Why not have as a Director on the Reserve Board a BUSINESS MAN who is NOT a banker but a man in sympathy with the business men of the country?

What logical objection can there be to such a reorganization of the Federal Reserve Board as will make it impossible for lawyers, bankers, and college professors to have entire control of it? Surely the farmer, the laborer, and the business men who constitute at least three-fourths of the entire country ought to have a voice in the control of our currency system which so vitally concerns each man, woman and child in the nation. W. J. BRYAN.

### MARCHING TOWARD MONOPOLY

The proposed merger of all the railroads into nineteen great systems is only a step toward gigantic private monopoly, compared with which other private monopolies will seem like infants. Then there will be but one issue before the country, viz., whether the government will own the railroads or the railroads own the government.

### LAY ON, M'DUFF

Henry Ford announces a drive for clean politics. "Lay on, McDuff;" The Commoner will be the last to "cry, hold, enough!"

## STARTLING FACTS

"The records of the Internal Revenue Bureau show that corporations of the United States have made net profits amounting to \$47,000,000,000 during the past five years. After paying taxes of all sorts, there is left net profits of \$38,000,000,000. Four-fifths of this amount was made by less than 10,000 corporations, and more than \$19,000,000,000 was made by about 1,000 corporations—such as the Steel Trust, Du Pont companies, Standard Oil, Bethlehem Steel, and others. These corporations, numbering only about 10,000 out of a total of 317,000 in the United States, are paying more than half of our excess profits taxes. So it will be seen that these big corporations that took advantage of the Nation while its life was jeopardized by war and profited to the extent of billions and billions, are the chief beneficiaries of a tax bill which gentlemen have the effrontery to declare is a measure affording the people relief from war taxes."

The above is an extract from a forceful speech by Congressman Henry B. Steagall of Alabama, before the House of Representatives, in which he laid bare the iniquities of the proposed Republican tax revision program. The speech, which is reproduced in another part of this issue, should be read and re-read, and then passed on to your neighbor.

### PROGRESSIVE REPUBLICANS AT WORK

Press dispatches indicate that the progressive Republicans of the Senate are getting busy. Whether they are acting on their own initiative, or are stirred to activity by the amendments proposed by the Democrats of the Senate, may be a matter of conjecture, but that they are moving along Democratic lines is certain. They propose to restore the higher rates on higher incomes—that is right; and they propose an increase in the inheritance on large fortunes—why not? They will find all the progressive Democrats voting with them.

Why not let the excess profits tax stand? No platform demanded its repeal; it is only pressure brought by big business. Let the excess profits tax remain: it measures the amount of exploitation going on in the country.

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### PROTECTING TENANTS

On another page will be found a New York dispatch which tells how Mr. Untermyer is protecting the tenants against extortionate rents. A few big lawyers like Untermyer would change the situation in a short time, but most of them seem to be retained on the other side.

### FREWEN ON SILVER

The readers of The Commoner will be interested to read on another page Moreton Frewen's comment on the silver situation in 1894 and today. Mr. Frewen is an authority on international finances.

## An Aid to Disarmament

While disarmament in itself is desirable, we can hardly hope to make much progress at it unless at the same time we can provide a tribunal for the settlement of questions that have heretofore been settled upon the battlefield. While the administration is hostile to the League of Nations, it will be remembered that none of the objectors to the covenant found fault with the provision taken from the thirty American treaties, providing for the investigation of ALL disputes before resort to war. This plan, if in force throughout the world, would make war almost impossible. The plan, accompanied by disarmament, would make war a thing of the past. It is to be hoped that the two remedies can be adopted at the same time, for each clearly aids the other. Treaties providing for investigation are less likely to be violated when armies and navies are reduced to a minimum, and the treaty plan makes it possible for the armies and navies to be reduced to a minimum.

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### TOO FAST AND TOO SLOW

The rules of the House of Representatives at Washington permit the House to move too rapidly and the rules of the Senate permit unnecessary delay. The House rules should permit amendments and roll calls on amendments. The Revenue bill, raising several billions of dollars, was forced through with but one opportunity given the minority for amendment. That stifles the minority and permits the majority to escape responsibility. A majority of the majority controls and the minority of the majority party is compelled to acquiesce or join the opposition.

In the Senate, on the contrary, the minority has too much power. In the Senate the rules should be so amended as to allow the majority to close the debate after a reasonable time, and in the House the rules should be so changed as to allow the minority to require a separate vote on amendments to at least a reasonable extent.

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### HEARING FROM THE COUNTRY

The New York Times lectures the finance committee of the Senate for being influenced by "letters, petitions, telegrams and other appeals" from the country against the retroactive provisions of the revenue bill. It calls attention to the "formal and public declaration of the thousands of manufacturers," which seems to have been ignored. The masses have VOTES and votes compel respect. Watch them next year.

### WETS WEAKENING

In 1919 the wets of Brooklyn were quite hilarious over the great victory won by Judge Haskell on a wet platform. This year he polled about one-sixth of the Republican vote for mayor and the wets are busy explaining. The wets are weakening.