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Letter of Thomas E. Watson

Accepting the nomination for President tendered by the People's Party in 1904.

To Hon. Samuel W. Williams, Chairman Committee on Notification:

When two great political parties have, in turn, governed a country, and have between them, brought about unsatisfactory conditions, it is but natural that a third party should arise. Citizens who have looked in vain to "the two great parties" for remedial legislation lose confidence in both after a while, and adopt one of two courses: they either submit to the evils of bad government, or protest by organizing a third party.

To the student of history, there is nothing more saddening than the tendency of the people to submit. As a rule, political education never reaches the masses. State-craft, like priest-craft jealously guards its secrets. There is always the inner sanctuary which the people are taught to believe would be profaned by the touch of their unholy feet.

Reverence for Authority.

Again, in organized government there is a mysterious reverence for authority. "Whatever is, is right" to the unthinking multitude; and the votaries of power never cease to deepen that impression. Thus partly from ignorance and partly from reverence for established authority, the people, in every age, have shown more inclination to submit to bad government than to resist it. The crimes which have been committed under form of law by ruling classes against subject masses almost stagger belief. They have been so deliberately cruel, so relentlessly selfish, so shamefully unjust, that the blood of the student boils within him as he reads the record. What was the purpose of the law-maker in forming such heartless legislation? The motive was to render permanent the rule of the few, the privilege of the few, the power and the wealth of the few. Always and everywhere the result of this sort of legislation has been the same—it defeated itself; and the aristocracy fell with the state which it misgoverned. Those who rule, by corruption, being corrupt themselves, sap the very foundation of social and political order; and when there is nothing in the masses of the people but tame submission to tyranny, there is no robust strength left to meet the enemy, within or without.

A handful of Englishmen are able to hold Egypt down, and plunder its people in the interest of the Rothschilds, and other holders of bonds signed by a decadent and helpless khedive—Why? Because the life had been taken out of the poor creatures by centuries of misrule. The common man, in Egypt, has been dirt under the feet of masters so long that he has come to believe that he is dirt, and nothing more. See how the two hundred millions of Hindoos are held down by one hundred thousand British! See how they submit to be so closely shorn by English plunderers that at the least breath of famine they perish by the millions. How was that horrible situation made possible? Centuries of misrule did it. Soulless aristocracy, thinking of its own interests only, killed the spirit of the people by atrocious law. When the evil hour came and India needed robust manhood to defend the empire, no robust manhood was there. The rulers were effeminate, weakened by their own wealth, their own self-indulgence, their own monopoly of power, privilege, and opportunity. The subject classes, on the other hand, had submitted so long, had been slaves so long, that the instinct of patriotism was lacking; and to the new yoke of the British the patient ox submitted. To be an ox and wear a yoke had become second nature to the wretched, lower class Hindoo.

But, those things happened long ago; they happened to people of another race; in modern times and among the white races such misgovernment would be impossible! Self-complacent ignorance of the present day takes that kind of comfort of itself, and blandly congratulates itself upon the fact that

legislative systems of robbery are things of the past.

Subsidized Press.

Editorial writers, whose papers are owned and salaries paid by the pets of class-legislation, lose no opportunity of patting the self-complacent sage on the back, and of the strengthening his belief that all is well with the republic. Class legislation did, once upon a time, lead great nations to ruin—but, that was long ago. Class legislation is the same old tree, but the fruit is not the same. Thus sayeth the subsidized editor; and, the self-complacent sage who knows that all is well with our Republic, purrs with satisfaction, and thinks highly of the editor.

Symptoms of National Disease

Yet, if one really wishes to know the truth, and will but look around him, he will observe the symptoms which have always characterized the diseased nation when afflicted by class-legislation.

Did the people of Russia demand war with Japan? Were they consulted? Did they have any grievance against the Japanese? No. The Czar did not want war; the people did not want it. Who then forced Russia into that bottomless pit of blood and suffering? The corrupt ruling class—the predatory capitalists who were seeking new fields of conquest. A score of gold-hunting Nabobs provoked the strife; and now the Russian peasant must yield up his body, throw the weeds of widowhood around his wife, wring the cry of orphanage from the lips of his child, and feed the buzzards with his rotting flesh, in order that the unscrupulous marauders may get their clutches upon more gold.

In Germany, see how the war-lord struts and swaggers and mis-governs. See him clap men, women and children into filthy dungeons for the high crime of speaking disrespectfully of their imperial master. See how the soldier rides on the back of his producer. See how the common people are ground down under the wheels of a splendid, extravagant, insolent militarism. See the millions wasted yearly on the personal vanities of the emperor. See how the smart young officers cut down with their swords the private soldier, or the private citizen, and escape punishment. See how this proud emperor sends to penal servitude for seven years a poor devil of soldier who had expressed the wish that the swift train which bore the kaiser by, on one of his journeys, might have been slowed up, so that his Majesty's loyal subject could have gotten a glimpse of the royal face.

See how Italy is harrowed by the tax-gatherer, who squeezes out every possible penny from the common people in order that there shall be maintained an idle aristocracy, and an exaggerated militarism. In that unhappy land, so richly blessed by Nature, misrule has been so flagrant that half of the people never have enough to eat.

See Great Britain, with its lands monopolized by a few hundred aristocrats, its legislation controlled by property interests, and its hordes of homeless poor crying for bread along the streets of the richest cities in the world. Consider these legions of the homeless. Look into those tenements, packed, like sardines in a box, with hungry men, women and children. Think of the morals inseparable from such conditions. Think what passions must rage under the ragged shirt of the workman who stops in the street to pick up the remnants of food which are foul enough to turn the stomach of a well-kept dog. Think of the multitudes who sprawl about the parks, skulk under the bridges, prowl through the slums—not by tens, but by thousands; not in one city, but in all cities. Millions of human beings, God-created men and women, fashioned out of the same clay as ourselves, in all essential respects the same sort of folks we are; yet they suffer, they starve, within sight of the synagogue, within earshot of the preacher, who is holding forth to his hearers upon the loveliness of the Creed of Christ—the Christ who never owned a home, and never carried a

purse, and who under some of our statutes might have fared as a vagrant.

How Is It in America?

How is it in your own land? God never made a grander home for his children than that which the Cavalier in Virginia, the Dutchman in New York, and the Puritan in Massachusetts sought as a refuge from the systems of the Old World. In natural advantages this earth holds no region superior to ours. Once it belonged to the people. With his gun, the common man won it, mile by mile, from the Indian, the Frenchman, the Saxon, and the Spaniard. What the common man did not win with his gun, he bought with his money. From sea to sea, the land which is ours became ours because the common man was ready to pay for it with his tax-money or his blood.

What became of it? With bewildering rapidity, it has been taken from the common people and given to the corporations. It belonged to the government, to all the people. It was meant to supply homes to individual citizens, and there was enough of it to last for many generations. To the extent of about two hundred million acres, it has been given to Railroad corporations; and now when a common man wants a home in all that vast domain he must go to the Railroad Corporations to get it.

No Blacker Chapter Can Be Found

A blacker chapter than that which records how both the old political parties united to despoil the common people of their land, is not to be found in the annals of class-legislation.

Once upon a time we had a financial system of our own. Placed in the constitution as part of our fundamental law, it seemed to be firmly fixed. For a hundred years this money system was in operation among us. Therefore, it seemed to be "irrevocably fixed." Very wise men created this system of national finance. It was the one subject upon which Thomas Jefferson and Alexander Hamilton agreed. Those two were, perhaps, the greatest statesmen this country ever produced. So pre-eminent were they above all others that they divided the people into two distinct schools of political thought. But, upon the vital subject of finance, these master-minds reached the same conclusion; and that conclusion became a part of the constitution.

Whether the Wall street influences which produced the establishment of the gold standard emanated from wiser heads than those of Jefferson and Hamilton, may be doubted. Both of these great men served their country a long time and died poor. In fixing bimetalism as a system, and the silver dollar as the unit of value, they had no selfish motive. Two lofty-minded statesmen agreed upon that system as the right system. It remained in force, giving full satisfaction, until the money power in its march of conquest, found it to be a barrier. The money power demands a standard which it can control; and one metal is easier to control than two. For the same reason, it opposes governmental issues of paper money, and will never be content until the greenbacks are called in and destroyed.

To establish the single gold standard, which sets the constitution aside, the statute had to be violated. The word "coin" had to be construed to mean "gold only;" and the paper note, issued on silver, had to be re-deemed in a manner different from that prescribed by law.

Reasons Against "Irrevocability"

There are at least five reasons why the gold standard can not be considered as fixed:

- (1) It is unconstitutional.
- (2) It violates statute law.
- (3) The supply of the gold might increase beyond all the calculations of the money power. Thus, the standard of value would get beyond its control. In that event, the money power itself would change the standard.
- (4) The supply of gold might suddenly cease. In that event, contraction would at once set in, because

the country's expansion in business and increase in population require a constantly increasing volume of currency. If the horrors of contraction should again come upon us by the selfish policy of the money power, the people would compel a change in the standard. Wall street gave us the panic of 1873; Wall street gave us the panic of 1893. Let Wall street give us another, and it may find it has given us one too many. The American people have about reached the limit of endurance. We have heard much of "Constitutionalism" in this campaign. The sincerity of the cry is shown by the fact that the gold standard which violates the statute law and the Constitution, is not only supported by Theodore Roosevelt, the Imperialist, but by Alton B. Parker, the chosen apostle of Constitutionalism.

(5) The gold standard is not "irrevocably fixed," because it is unscientific, wrong. Nothing more certain than the people of this country will continue their struggle until they have a national currency which the money power can not control and which answers the purpose of perfecting exchanges without becoming an armory from which the buccaneers of modern finance draw the irresistible weapons with which they attack values and raid the markets.

National Banks—The Worst Feature.

One of the worst features of our financial system is the farming out to the national banks of the power, privilege and profit of supplying the country with paper currency. Instead of using its own credit for the equal benefit of all people, the government lends this credit to the national banker to be used for the benefit of the banker. Thus the national banker becomes a beneficiary of special privilege; and, basing his notes upon the credit of the government, charges his fellow citizens for the use of them. He, the privileged, fattens upon usury at the expense of the unprivileged. There are now about five thousand national banks, which keep in circulation more than four hundred million dollars of their notes. At eight per cent, this represents a yearly profit of more than thirty million dollars which they derive from the special privilege of using the public credit for their private benefit. Clothed with the sovereign power of creating what is practically a legal currency, they can contract it or expand it whenever they please; and, if they decide to give the country a taste of their despotic power, as in 1893, there is no power which can protect the victim. No class of citizens should be clothed by law with such terrible advantages over their fellows.

Jefferson and Jackson waged war against national banks, contending they were hostile to the spirit of our government. The republican party has always favored national banks; but the latter day democrats have sometimes opposed them. Thus, in the national platform of the party in 1896 and 1900, national banks were denounced in language strong enough to have satisfied Thomas Jefferson. At this time, however, the councils of the democratic party are presided over by Arthur Gorman, who has always supported the system, and by August Belmont, who is a national banker. To prove that both "the great political parties" are now "irrevocably fixed" in their support of the national banks we have only to remember that they united hands and hearts to recharter them two years ago.

Railroad Monopoly

Another example of class-legislation is found in a study of our transportation system. We have given to the various corporations which control our telegraph, telephone, express and railroad business such enormous powers that the government itself is a dwarf among these giants. Their revenues are greater than those of the government. Their power to tax falls not only upon the public, but upon the government itself. In the late conflict with Spain, the manner in which they preyed upon the government was something frightful in its