

lot of petty pawnshops which distrust each other and are particularly distrusted by the government which created them.

This government, "by and for the people," commends to the people these banks as "national."

Illustration.

It authorizes these banks to receive deposits from the people, but at the same time the government itself refuses to deposit a dollar in the banks of its own creation except upon the pledge of government bonds. That has been going on for more than thirty years; in fact, ever since the time when, during our civil war, Secretary Chase devised these national banks as a scheme or instrumentality for selling government bonds. How can any student of finance look these facts in the face without feeling a mingled desire to laugh and to weep?

BRYANARCHY.

In a recent speech the advocate of silver maggots said:

"Those who studied the money question in 1896 foresaw the danger threatened by the gold standard, and pointed out that its permanent establishment would involve us in every financial disturbance occurring in Europe, but the bankers were, for the most part, blind to the warning.

"What do we see now? Notwithstanding the increased production of gold, a few victories won by the Boers in South Africa have alarmed the same bankers, and they are now fearing a panic unless England is immediately successful. Their financial interest in England's triumph is so great that many of them have silenced their sympathy for a struggling republic, and hoping for the extension of the authority of a queen.

"If such agitation results from a war between England and a little republic, what must we expect if war ever breaks out between two gold standard countries of the first class? Without financial independence this nation cannot be independent either in its foreign or its domestic policy, and yet the republican party is even now preparing to chain America like a captive to Europe's gold chariot."

If there ever was a man before the American public who persistently demonstrated his ignorance, partisan bias and total unfitness for a position of public trust, that man is William J. Bryan. He never really argues. He has not even the logical acumen of a lawyer conscious of the weakness of his case. His constant appeal is to prejudice and partisan ignorance. McKinley is much like Bryan in some ways, but has saving common sense in others.

When Bryan says that "the financial interest in England's triumph is so great that many of them (bankers and goldbugs) have silenced their sympathy for a struggling republic and are hoping for the ascendancy of the authority of a queen," he simply makes a demagogic

appeal to the hatred of England still latent in the minds of the ignorant and prejudiced among the people. No person of any intelligence thinks that the financiers of America are giving one thought as to whether the government of South Africa is a Boer republic, with a president, or is to be part of a republican monarchy as England is. These men are simply thinking which would be better for themselves, the continuance of Boer government in South Africa or the assumption of that government by England? That is, if they think at all on the matter, which is doubtful. The probability is that they are simply watching the individual movements of combatants as they effect the daily conditions of the financial world. Outside their immediate business interests, and that not so very general, our financiers are not very long-headed men.

But there is another and still more interesting side of the question which Mr. Bryan either ignores or is entirely ignorant of. That question is not as to whether Boerdom is a republic and Great Britain a republican government under a queen, but whether the history of the Angles, the world over, has not invariably been far more to the advancement of commerce and liberty, than that of the Dutch, including the Boers?

England is not a monarchy, properly speaking. There is as much and as fair—if not more representation of the people in England as here—aye, more, for when the government cannot maintain itself, it dissolves itself and appeals to the people, and accepts the verdict. There is more popular power in election, more personal liberty of choice in England than in the United States under its machine despotism.

Again, to come back to our much maligned bankers. As said before, if they think at all, they must think as to what is best for themselves. The bankers are representative men. In a certain sense they represent, by the process of natural selection, the financial interests of the country. If they side with England in this matter, it is not a question of form of government; it is not the gold question itself, it is that English victory means an "extension" of the business facilities of the world, "free trade and no favor" in Boerdom, as elsewhere in the British colonies. Is there a sane American who does not know that the "extension" of English influence over the world has been more to the development of the world's business prosperity than that of all other nations combined?

He who sympathizes with the Boers is an enemy to himself and his country's prosperity, aye, to the real welfare of the race.

Financial Independence.

Mr. Bryan's cry for financial independence is another appeal to partisan

ignorance and American bigheadedness. It is a cry for the impossible. As the richest man in America is not financially independent of the balance of us "common people," his wealth and prosperity being dependent on the wealth and prosperity of us "insignificants," so no nation in the world is, or can be, financially independent of the balance of the world under existing and future conditions of commerce.

To be financially independent does not mean either the gold standard, 16 to 1 or any other system of money alone. In one sense that is the smallest part of it, though undoubtedly narrow-minded financiers think it the biggest. Financial independence means business independence. It means no commercial relations whatever; no selling of wheat, grains, pork, beef, railroad supplies, cotton, or manufactures of any kind too; and no purchase of anything from other nations. That is the kind of liberty and independence Mr. Bryan advocates. Are the American people ready to follow that kind of a mad man into the slough of commercial anarchy?

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"HEAVEN HELP THE NATIVES."

When Senator Beveridge was so naively setting up his lofty official standard of qualifications for proconsuls and praetors in the Philippines it is not strange that Senator Hoar involuntarily turned to the seats of Senators Hanna and Platt. The Massachusetts senator in listening to this description of an official Utopia in our eastern archipelago probably asked himself whether, after a hard-fought campaign, Chairman Hanna would busy himself in recommending talented administrators and philanthropists for official posts in the Philippines, if such could be secured. Similar places under the home government are, under the spoils policy which prevails in spite of civil-service reform, the rewards of partisan activity; and they go to the most deserving political workers. We know too well what kind of recommendations for guardians of the simple-minded Filipinos would emanate from the Pennsylvania machine. Heaven help the natives if any of the municipal spoilsmen should be sent out to administer their affairs and teach them the methods of self-government! —Philadelphia Record (Dem.).

A YOUNG ATTILA OUT OF THE WEST.

It is Mr. Beveridge's opinion that "blind indeed is he who sees not the hand of God in events so vast, so harmonious, so benign." It is our opinion that Mr. Beveridge talks like a young Attila come out of the west, and that if his Americanism is now the true brand, then indeed is the republic no more.—Springfield (Mass.) Republican (Ind.).