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Dr. HJ Woodhouse
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LOUIS F. POST, Editor.

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He who is not vain falls far short of being a human man; he who does not suppress his vanity goes a long way toward being a human fool.

According to the McKinley policy, the slaveholding, polygamous Mohammedan Sulus are fit for self-government. Mr. McKinley has made a treaty with them. But the Christian Filipinos are not fit for self-government. He refuses them a treaty and demands unconditional submission. Even Christianity is at low water mark with our imperialistic administration.

Gov. Roosevelt's decision to hold Mayor Van Wyck to account in connection with the republican ice trust of New York city, would be more impressive if he had not exposed his partisan bias in the matter in his speech at Philadelphia. When judges publicly declare their views in advance of a decision, as to the guilt or innocence of parties on trial before them, their decision, when it comes, is fairly open to question. So with Roosevelt's decision in this case.

In Bucks county, Pa., there is a McKinley man of local prominence, William C. Mayne by name, whose candor completely outruns his discretion. At a recent meeting of the Bristol township republican club, says the Doylestown Democrat, of August 9, Mr. Mayne proposed a declaration of principles which refers to McKinley and Roosevelt as "men whom our country will ever recall as emperors both in peace and war." Bucks county McKinleyism has at

least the rare quality of honest expression.

The McKinley organs have to move back and forth lively in this exasperating presidential campaign. It is no uncommon thing for them in one column to assure their readers that the silver question is the paramount issue, while in another they tell of free silver republicans returning to the Hanna fold, because the silver question will not be an issue for years to come!

For the purpose of indicating the enormous growth of site values in London, the Westminster Gazette compares the cost of making the new tramway extensions with the cost of the land required. The comparison is highly significant if you have eyes to see and a brain to think. We quote from the Gazette:

The cost of the tramways themselves, including all the necessary paving and other works in connection with them, is to be £844,200. But in order to carry out this work, street widenings and the acquisition of land are necessary; and the cost of this is estimated at £993,760—a subsidiary expense which is just £150,000 greater than the expense of the work itself!

The high water mark of demagogic impudence is reached by the McKinley papers that assail Bryan for publishing his book through a nonunion printing establishment. Bryan had nothing to do with choosing the printer who made his book. It was a matter he could not control. But the printer who is thus stigmatized as a non-union employer, is among the warmest supporters of McKinley. McKinleyism appears to be in a bad way for campaign material.

On the day of the assembling of the Liberty congress at Indianapolis,

the McKinley administration gave to the press a letter captured months ago in the Philippines, which it stigmatized as treasonable. There was nothing treasonable about it. Treason cannot be predicated of any act in connection with the American war in the Philippines, for it is not a lawful war. The letter in question was merely absurd. Had it been an authoritative expression of the anti-imperialist movement, it would properly enough have brought ridicule upon the movement. But, coming as it did from a purely personal and irresponsible source, it could not fairly influence any intelligent man either to laugh at the movement or to denounce it. Yet the administration saves up this foolish letter for months so as to have it published with the accompaniment of flaring headlines just as the Liberty congress is in session. The obvious purpose was to make a sensation for political effect. That purpose fails, but the demagogic methods of the administration are again exposed.

The action this week of the London waiters in proposing to abolish "tips" as degrading and demoralizing is a good sign. We should like to see workmen in our own country set themselves sternly against this humiliating but rapidly growing custom. It does not even add to their wages. But assailing their self-respect at the outset, it depletes their incomes in the end. For wherever "tips" are plentiful wages are low. In some places wages drop off altogether, and employes have to pay their employers a premium for the chance of getting "tips."

One of the most promising signs of the times is the manifest disposition of colored voters to divide politically. It will be better for the

country as a whole; it will be better for them as a race. There were sentimental reasons why they should have supported the republican party almost as a body in the years following the acquisition of their rights. These rights had been bestowed by that party, and their bestowal had been wrongfully and foolishly opposed by the so-called democrats. But, if this sense of gratitude had not prevailed, the race question would have been settled in favor of the negro long ago. Had his race split their vote, both political parties would have sought for the largest slice, and each would have electioneered for it. That matter, however, has gone into the past. The present question for the negro to solve, and he must solve it for himself, is whether he will allow his gratitude to the party of Lincoln to make of his race a political attachment to the party of Hanna. From the outrageous treatment his race receives at the hands of some so-called democrats at the south—mere survivals of a period when the democratic party was pro-slavery and imperialistic—he may naturally feel, if he does not stop to analyze conditions, that the democratic party is still the enemy of his race. But if he does analyze he will observe that the democratic party is rapidly becoming the liberty party of the country, while the republican party is as rapidly losing its claim to that title. Old things are passing away in politics; all things are becoming new. Just as an anti-slavery Boutwell comes over from the republicans to the democrats to get away from the new republican doctrine about the subjugation of "inferior races," so the Robert Toombs type of southern democrat is finding his way into the republican party as the only political home for men who believe in that doctrine. Negroes who fall in with this doctrine of subjugating "inferior races" ought to support Mark Hanna's party. Those who believe in equality regardless of race will find in the new democracy the only party that now makes that principle its ideal.

In these days of Christianizing and civilizing of barbarians at the point of the bayonet and the grim music of machine guns, it is worth one's while, for it may help to precipitate the mud of deviltry that beclouds his religious aspirations, to read a book just published by the Cassell company, called "A White Woman in Central Africa." It is by Helen Cad-dick, an English woman. Day by day and night by night she was alone in the charge and at the mercy of barbarian blacks. Yet their respect and care for this white woman could not have been surpassed, if indeed it would have been equaled, in the midst of our boasted Christian civilization. To appreciate a striking difference between "barbarism" and "civilization," one has only to inquire what would be the experience of a black woman who should attempt such a solitary trip through enlightened America as this white woman made through Central Africa!

If imagination fails to indicate how a lone barbarian woman might fare at the hands of civilized men, let this story suggest. It is told by the wife of E. B. Drew, British commissioner of customs at Tientsin, a lady who recently arrived at San Francisco from China and told the story to an Associated Press reporter. We extract it from the Chicago Record of the 8th. Mrs. Drew said of the Russian soldiery (and are not the Russians our civilized allies):

They pillaged, looted, tortured and murdered right and left. There were many infants and children killed by bayonet thrusts. And many were tossed time and again. There is ample evidence of these unspeakable occurrences. And about Chinese women. They were mistreated and murdered in house after house. It seemed as if nothing could stay the mad frenzy of these Russians. Out from Tientsin are numerous little villages. The Russians swept through the villages, destroying life and property. In these places they also tossed infants and older children in the air from bayonets. The Russians also drove women and children into the river, where they were drowned.

In a recent lecture, Prof. Harry

Pratt Judson, of the University of Chicago, touched upon the disposition of some people to think that they are persecuted pioneers of truth when in fact they are justly discredited cranks a few degrees removed from insanity. Because some epithet like "crank" has been applied to all great reformers, these people jump to the conclusion that if they themselves are called cranks they are presumably great reformers whom society will delight to honor. Prof. Judson describes this logic as so deliciously innocent as to be quite irresistible. In that he is quite right. But he clearly mistakes the attitude of mind which likens the treatment of so-called cranks in our day with the scurvy treatment of pioneers of truth in the past. Few so-called cranks try to prove by reference to the similarity of their treatment to that of the treatment of historic reformers that they also are great reformers. What these references to the bad treatment of dead and gone reformers by the thoughtless herd of their time usually mean is that the thoughtless herd now is the same as the thoughtless herd then. Now as aforetime, when something new is proposed, it is denounced and its proposer is crucified, regardless of whether it is a false or true, but simply because it is new and disturbing. In this view of the matter it is the cranks who are right, and not Prof. Judson. Since historic time began, and it was doubtless so long before, every new truth has come into the world as a babe born in a manger, and after confounding in its youth the professors, has been denounced by them and crucified at the behest of the mob, to arise from the dead, glorified at last. As many falsities have gone through the same experience, except the last — for a falsity once killed is killed forever; it has no resurrection—we cannot reasonably infer that persecution is evidence of the truth of the thing persecuted or of the inspiration of its preachers; but we can infer that the wise mob and the foolish mob in all

periods may be depended upon to oppose new truth whenever it rubs up against settled convictions or vested interests.

THE AMERICAN EXPORT TRADE.

Foreign markets are commonly supposed to be commercial necessities. More or less intelligently it is assumed that without that outlet domestic markets would be glutted, to the ruin of home business and the impoverishment of home labor through over-production. Why they should be so popular as an outlet is not clear. Overproduction might be avoided as effectually by burning our surplus or dumping it into the ocean as by thrusting it upon other peoples. Probably, however, the preference comes from a vague feeling that foreign markets, while avoiding overproduction, yield affirmative benefits of some sort in addition. Be that as it may, a notion that overproduction at home can be prevented only by opening markets abroad, has in one way and another long influenced the foreign policies of commercial nations.

It explains the "open door" policy in China, which England has made peculiarly her own: she asserts the right of sending her surplus goods to China upon the same terms as to entry as the most favored nation enjoys. It is the meaning, paradoxical as that may seem, of opposition to the "open door": the object of the nations that oppose the policy is a monopoly of Chinese markets for their own surplus goods. It throws light upon the commercial aspects of the colonial policy of this country: upon the theory that exports follow the flag, our colonies are expected to absorb our surplus.

In none of these instances does the question of buying in foreign markets cut any figure. No nation appears to want to buy. Emphasis is placed altogether not upon opportunities for getting goods, but upon opportunities for getting rid of them. So dominant is that theory of commerce that in common speech, and to an astonishing degree in common thought, exporting is classed as the only profitable part of international trade. No nation strives to import; all strive to export.

A little unbiased consideration will show that notion to be erroneous. Profitable trading can consist neither in exporting alone nor in importing alone, but in both exporting and im-

porting. As Henry George explains in the chapter on "Exports and Imports" of his famous and wonderfully lucid book on "Protection or Free Trade,"—

exports and imports, so far as they are induced by trade, are correlative—each being "the cause and complement of the other;" and—

so far from its being the mark of a profitable commerce that the value of a nation's exports exceeds her imports, the reverse of this is true.

But in spite of George's rational view, it is the common belief, as we have already noted—a belief generated by the assumption that a country must get rid of its surplus or suffer the "impoverishment of overproduction"—that every energy of a nation should be directed toward obstructing importation and accelerating exportation. Importing is regarded as augmenting the supply of commodities at home, where there is already a surplus, and consequently as tending to frustrate the prime object of exportation; whereas exporting is curiously supposed to increase the national wealth.

Statistics of excessive exports, therefore, are commonly taken,—not merely by uneducated and inexperienced dupes, but also by professional and business men—as conclusive proof of national prosperity. The Chicago Tribune, for instance, in a recent issue, editorially concluded that as "the nation is now able to export a large proportion of its manufactures," it is "thus annually increasing the total wealth of the people by many millions of dollars."

To that common but absurd notion the McKinley-Roosevelt platform shrewdly appeals. Asserting that the country is extraordinarily prosperous, and claiming for the McKinley administration the credit for having made it so, this platform undertakes to prove both the assertion and the claim in the following clause:

No single fact can more strikingly tell the story of what republican government means to the country than this—that while during the whole period of 107 years, from 1790 to 1897, there was an excess of exports over imports of only \$383,028,497, there has been in the short three years of the present republican administration an excess of exports over imports in the enormous sum of \$1,483,537,094.

The people are thus asked to believe that during McKinley's administration the country has prospered

vastly more than ever before, because it has during that period rolled up an immensely larger balance of exports—that is an immensely greater excess in value of goods sent away over goods received back—than it rolled up during all the previous history of the country. This comparison is treated by the platform, and is being treated by republican editorials, speeches and campaign documents as evidence of a wonderful increase in the aggregate wealth of the country.

But so far as it is evidence of anything, it is evidence of the reverse. Our excessive balance of exports, instead of testifying to an augmentation of wealth at home, testifies to a drain of wealth from home. We shall show the truth of this not alone by reference to general and familiar facts and the elementary principles of common sense, but also from the very collections of commercial statistics upon which the clause of the McKinley-Roosevelt platform quoted above assumes to rest.

II.

Let us at the start give the McKinley administration the benefit of the full balance of excessive exports to the credit of which it is entitled if entitled in this connection to any credit at all. The platform claims a balance of merchandise exports of only \$1,483,537,094. That brings the balance down only to the beginning of March, 1900. But the full amount reported by the treasury department down to the 31st of May, 1900, the date of the last report prior to the McKinley-Roosevelt convention, is not less than \$1,616,432,900.

Our method of arriving at that result may be tested by anyone who cares to take the trouble. From the "Monthly Summary of Commerce and Finance of the United States" for May, 1900, issued by the treasury department and to be found in almost any reference library, we gather the data for the following table:

TABLE NO. 1.	
Excess of MERCHANDISE IMPORTS from March 1 to June 30, 1897, the first four months of McKinley's administration ("Monthly Summary," page 3355)	\$26,219,675
Excess of MERCHANDISE EXPORTS from June 30, 1897, to June 30, 1899, the next two years of McKinley's administration ("Monthly Summary," page 3355)	1,145,307,489
Showing the net excess of MERCHANDISE EXPORTS from the beginning of McKinley's administration to June 30, 1899, to have been	\$1,119,087,814
Excess of MERCHANDISE EXPORTS from June 30, 1899, to May 31, 1900, the date of the lat-	

est monthly report prior to the McKinley-Roosevelt convention ("Monthly Summary," page 3355)..... 497,345,086

Showing the excess of MERCHANTISE EXPORTS during the McKinley administration to have been.....\$1,616,432,900

If it be true, then, that excessive exports augment a nation's wealth, President McKinley's administration has been even more beneficent than the Philadelphia platform claims. But do those statistics of excessive merchandise exports imply a gain to the national wealth? Do they mean that the country possesses in consequence more wealth, or is entitled in consequence to get more wealth? Or do they mean that it has been to that extent drained of wealth? Upon the answer to that question the prosperity claim of the republican platform hinges, for it asserts that "no single fact could more strikingly tell the story" than those statistics of excessive merchandise exports. They are put forth as a star witness to McKinley prosperity.

Upon the face of the statistics quoted in table 1, there is obviously a loss to the country of \$1,616,432,900. For the table shows that merchandise to that value has gone out of the country in excess of all merchandise that in the same period has come into the country, and it does not show that anything whatever has been received in the past or is to be received in the future in payment. Unquestionably, therefore, so far as that table affords any light, our excess of merchandise exports could as profitably have been thrown into the sea.

III.

But there are other things to consider besides statistics of the merchandise balance.

The McKinley-Roosevelt platform mentions nothing else, but disingenuously leaves the people to infer, as many thoughtless partisans doubtless do infer, that this great excess of exports has been paid for in money—that is, in gold and silver. Mr. McKinley himself, in a speech at Mount Horeb, Wis., October 16, 1899, as reported by the Chicago Tribune of October 17, 1899, definitely asserted of the merchandise balance of exports then accumulated:

We send more of our goods abroad and buy less abroad than formerly, and the balance of trade is, therefore, in our favor, and comes to us in pure gold.

Our next step, then, shall be to

ascertain from the treasury statistics whether that is true.

Turning to the same "Monthly Summary" as before—the issue for May, 1900, we find the data for the following table of silver exports and imports during President McKinley's administration—ore, bullion and coin:

TABLE NO. 2.

Excess of SILVER EXPORTS from March 1 to June 30, 1897, the first four months of McKinley's administration ("Monthly Summary," page 3358).....	\$9,341,791
Excess of SILVER EXPORTS from June 30, 1897, to June 30, 1899, the next two years of McKinley's administration ("Monthly Summary," page 3358).....	49,821,457
Excess of SILVER EXPORTS from June 30, 1899, to May 31, 1900, the date of the latest monthly report prior to the McKinley-Roosevelt convention ("Monthly Summary," page 3358).....	21,167,628
Showing the excess of SILVER EXPORTS during President McKinley's administration to have been.....	\$80,330,876

So there has been no payment in silver for our excessive merchandise exports. On the contrary, the statistics of silver shipments increase the net exportation. Thus:

TABLE NO. 3.

Excessive merchandise exports during McKinley's administration, as shown in Table 1.....	\$1,616,432,900
Excessive silver exports, same period, as shown in Table 2.....	80,330,876
Excessive exports, both merchandise and silver.....	\$1,696,763,776

Gold is to be considered next. The import and export statistics of this metal are in the same "Monthly Summary." We tabulate them as follows:

TABLE NO. 4.

Excess of GOLD EXPORTS from March 1 to June 30, 1897, the first four months of McKinley's administration ("Monthly Summary," page 3357).....	\$19,846,052
Excess of GOLD IMPORTS from June 30, 1897, to June 30, 1899, the next two years of McKinley's administration ("Monthly Summary," page 3357).....	156,417,800
Net excess of GOLD IMPORTS from March 1, 1897, to June 30, 1899.....	\$136,571,748
Excess of GOLD IMPORTS from June 30, 1899, to May 31, 1900, the date of the latest monthly report prior to the McKinley-Roosevelt convention ("Monthly Summary," page 3357).....	671,117
Excess of GOLD IMPORTS during McKinley's administration.....	\$137,242,865

It is true, then, that some gold has come into this country during McKinley's administration, to offset the excess of exports of merchandise and silver. But the amount is only \$137,242,865—about 8 per cent. of the excessive exports; and when we tabulate the exports and imports of all things, gold and silver as well as merchandise, we still have an enormous

export balance. It is summarized in this table:

TABLE NO. 5.

Excess of MERCHANTISE exports during McKinley's administration, as shown in Table 1.....	\$1,616,432,900
Excess of SILVER exports same period, as shown in Table 2.....	80,330,876
Gross excess of EXPORTS.....	\$1,696,763,776
Less excess of GOLD imports, same period, as shown in Table 4.....	137,242,865
Net excess of EXPORTS, inclusive of merchandise and gold and silver, same period.....	\$1,559,520,911

We now have a net excess of exports, inclusive of gold, silver and merchandise of \$1,559,520,911. This sum represents the value of the tangible wealth which, according to the treasury statistics, has gone out of the country during President McKinley's administration, in excess of what in the same period has come into the country. On the face of the statistics thus far considered that amount is a total loss.

IV.

The next most obvious consideration is the possible application of this sum of \$1,559,520,911—more than a billion and a half—to the payment of old debts. Can it be accounted for as having gone to pay debts owing from Americans to foreigners?

Even should that turn out to be the case, the fact would remain that our excessive exports have not increased the aggregate tangible wealth in the country. While the exportation of wealth to foreign countries in payment of debts is commendable, it does not augment the amount of wealth at home. Since the wealth of the creditor country is to that extent thereby increased, the wealth of the debtor country cannot be thereby increased at all. Both countries can by no possibility acquire wealth by the same transfer of wealth. What one gets the other must part with. The paying country may in consequence have a better conscience and a better credit for the future, but in the very nature of the case it must have less available wealth.

Nevertheless, assuming that if the vast excess of exports that has been rolled up during Mr. McKinley's administration had indeed wiped off old debts it would thereby in some manner have enriched this country, let us proceed to inquire into the fact. Has it been devoted to the payment of debts which at the beginning of McKinley's administration people in this country owed to people abroad?

A precise statement that this has been done was made recently by the

New York Times, a McKinley-Roosevelt organ. That paper put forth a conjectural estimate that during the past six years, in which period the excessive exports amounted to over \$2,000,000,000, American securities held abroad were thrown back upon our market to the amount of \$700,000,000. As that is only about one-third the export balance of the period, the explanation falls two-thirds short of accounting for the balance. But this apart, it is to be observed that the question is not merely whether American securities have come back upon our market. That is only part of the question. As gold all the time flows both ways, so securities may all the time flow both ways. The question is, therefore, whether the American securities thrown back upon our market in the given period exceed the securities that went out of our market. What we have to consider is the excess. Nor is the excess to be determined by the item of listed securities alone. Deeds and mortgages, as well as listed securities, are to be counted in. To the extent that American deeds and mortgages have gone abroad, to that extent the effect upon our trade balance of listed securities returned is nullified. And that it is more than nullified in that manner there can be no reasonable doubt.

Moreover, the reference to securities returned begs the whole statistical question of excessive exports. For it is very certain that excessive exports cannot be accounted for upon the theory of old debts paid, unless upon a general balance it appears that we owed old debts to pay. And the fact is, if the treasury statistics are to be relied upon, that we owed nothing to foreign countries when McKinley's administration began. On the contrary, foreign countries even then owed us an enormous balance. Observe, now, that this assertion is not made as the statement of an actual fact. It is a statement of what the statistics show—the same line of treasury statistics to which the McKinley-Roosevelt platform refers as evidence of McKinley prosperity. According to those statistics our excessive exports at the beginning of the McKinley administration amounted to almost \$2,000,000,000.

This is demonstrated in the two following tables:

TABLE NO. 6.

Excess of MERCHANDISE IMPORTS from September 30, 1835, to June 30, 1873 ("Monthly Summary" for May, 1900, page 3356)	\$1,598,803,055
Less the excess of GOLD EXPORTS for same period	

("Monthly Summary" for July, 1896, page 68)	924,851,834
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Excess of MERCHANDISE IMPORTS for same period, after deducting gold exports	\$673,951,221
Less the excess of SILVER EXPORTS for same period ("Monthly Summary" for July, 1896, page 68)	116,891,434

Net excess of MERCHANDISE IMPORTS for same period, after deducting excess of exports of both gold and silver	\$ 557,059,787
Plus the estimated excess of IMPORTS (merchandise, gold and silver) from 1789, the year of the foundation of the federal government, to September 30, 1835, when the "Monthly Summary" begins to tabulate	636,152,326

Net excess of IMPORTS (merchandise, gold and silver) from the foundation of the government to June 30, 1873	\$1,193,212,113
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It is thus ascertained, if the treasury statistics to which the McKinley-Roosevelt platform appeals are to be trusted, that on the 30th day of June, 1873, people in the United States were indebted to foreigners, on export and import account, in the sum of \$1,193,212,113. We bring the data down to June 30, 1873, because from that date forward the United States changed from an importing to an exporting country. In only four different years thereafter—1875, 1888, 1889 and 1893—did its imports exceed its exports, and then only slightly. Consequently Americans must have begun from June 30, 1873, to pay for their previous excess of importations. This brings us to the second of the two tables promised above, in which we proceed to show that American indebtedness abroad, due to excessive imports prior to 1873, had been more than paid off with excessive exports when President McKinley's administration began:

TABLE NO. 7.

Excess of MERCHANDISE EXPORTS from June 30, 1873, to June 30, 1896 ("Monthly Summary" for May, 1900, page 3366)	\$2,289,058,105
Ditto, from June 30, 1896, to March 1, 1897, the beginning of McKinley's administration ("Monthly Summary" for May, 1900, page 3355)	312,482,819
Excess of SILVER EXPORTS from June 30, 1873, to June 30, 1896, ("Monthly Summary" for July, 1896, page 68)	338,339,611
Ditto, from June 30, 1896, to March 1, 1897, the beginning of McKinley's administration ("Monthly Summary" for May, 1900, page 3358)	22,071,620
Excess of GOLD EXPORTS from June 30, 1873, to June 30, 1896, ("Monthly Summary" for July, 1896, page 68)	190,787,646

Gross excess of EXPORTS (merchandise, gold and silver) from June 30, 1873, to March 1, 1897	\$3,152,739,801
Less excess of GOLD IMPORTS from June 30, 1896, to March 1, 1897, the beginning of McKinley's administration ("Monthly Summary" for May, 1900, page 3357)	64,499,252

Net excess of EXPORTS (merchandise, gold and silver) from June 30, 1873, to the beginning of McKinley's administration	\$3,068,240,549
Deduct net excess of Imports ac-	

cumulated prior to June 30, 1873, as shown in Table 6	1,193,212,113
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Showing net excess of EXPORTS (merchandise, gold and silver) from the foundation of the government to the beginning of McKinley's administration to have been.....\$1,895,028,436

Our inquiry down to this point may be summarized in the next table:

TABLE NO. 8.

Net excess of EXPORTS (merchandise, gold and silver) from the foundation of the government to the beginning of McKinley's administration, as shown in Table 7	\$1,895,028,436
Net excess of EXPORTS (merchandise, gold and silver) from the beginning of the McKinley administration to May 31, 1900, as shown in Table 5	1,559,520,912

Total excess of EXPORTS (merchandise, gold and silver) from the foundation of the government to May 31, 1900	\$3,454,549,347
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The McKinley administration is, therefore, in a worse position now than at the beginning of our inquiry into the question of prior indebtedness. Instead of having a billion and a half of excessive exports to account for, it must account for more than three billions—in exact figures, \$3,454,549,347. For upon the face of the treasury statistics that is the value of the tangible wealth—merchandise, gold and silver—which has been sent out of the country since the foundation of the government, for which, so far as the statistics we have yet considered show, nothing whatever has been received in return. Up to the present point, then, there is an unexplained loss of \$3,454,549,347, to which the McKinley administration has, upon the confession of the McKinley-Roosevelt platform, contributed a billion and a half.

V.

Another step for the purpose of accounting for this large apparent loss to our national wealth may now be taken. Have the people of this country acquired credits abroad as an offset, in whole or in part, to their excessive exports?

One kind of international credit consists in foreign investments of a permanent character. We will consider that kind first. Have people in this country, then, invested in foreign bonds, stocks and land, so as to offset in any degree our \$3,454,549,347 worth of excessive exports?

As to investments directly in land, either by purchase or mortgage, there is no way of answering the question statistically. But general observation is sufficiently convincing. Who knows of any American investments in foreign land or in mortgages upon foreign land? The instances are

of the "Commercial and Financial Chronicle:"

January.....	\$4 87½	February.....	\$4 87½
March.....	4 86	April.....	4 87
May.....	\$4 88½		

So we see that at no time during the McKinley administration, down to the 31st of May, 1900, did the New York price of sight drafts upon foreign countries fall as low as the point at which gold would tend to flow in. Indeed, in 16 months out of the 39, the lowest point reached was still above the par of exchange. The comparatively small amount of gold that did come in over and above what went out (as shown in Table 4) must, therefore, have been imported for other than exchange balancing reasons. It could not have been forced in by a low price for drafts. Moreover, since October, 1898, as appears by the "Monthly Summary" for May, 1900, at page 3357, the excess of gold importations has been falling off. From October 31, 1898, to May 31, 1900, it was only \$8,454,118; and in June, 1900, that import balance was almost wiped out by an export balance of gold for the month of \$6,107,889.

So far, then, as the usual and reasonable tests can be relied upon, it is evident that our excessive exports are not set off by credits on open account.

But it is sometimes explained that the price of drafts is kept up because better rates of interest can be got abroad than at home upon bankers' short time loans. The point of this contention is that as American bankers with the right to draw upon foreign bankers refrain from doing so, preferring the advantage of foreign interest rates, the market supply of drafts for sale in New York is thereby so far diminished as to stiffen their price.

This explanation of high prices for drafts in the face of an enormous and long continued excess of exports is a bare assertion, made by men who want to believe that excessive exporting is profitable, but who have been forced to abandon all other explanations. Until within a year it was without a particle of evidence to support it, and even now there is nothing to give it plausibility except the fact that in consequence of an exceptionally high rate of bankers' interest abroad, some loans have been made by American bankers to foreign borrowers. That fact, however, cannot explain the persistence with which, in spite of an enormous and continuous excess of exports, sight drafts have

exceedingly rare. But who does not know of foreign investments in American land or American mortgages? Isn't it notorious that for years foreigners have been buying American deeds and mortgages? The tide of investments in land clearly does not flow from America to Europe; it flows from Europe to America. Excessive exports from this country cannot be explained, then, by any assumption that they are invested in foreign land.

Nor does the notion that they are invested in foreign stocks and bonds furnish any better explanation. Some stocks and bonds might get into this country without being discovered by the general business public. But no large amount could be here for any considerable time without becoming subjects of sale and hypothecation. They would thus come upon the American market. Yet there is no evidence that foreign stocks or bonds to any appreciable amount are upon our market. An examination of the "Quotation Supplement of the Commercial and Financial Chronicle," an established Wall street authority, discloses only a few foreign securities upon all the stock exchanges of the country. Not so, however, as to American securities upon the exchanges of Europe. American stocks and bonds in large amounts are there regularly dealt in. This is matter of common knowledge. It may be verified by reference to any recent issue of the London "Economist," a weekly publication of long standing and high financial authority. The inference, then, is irresistibly the same as that respecting investments in American land—foreign investments in American stocks and bonds exceed American investments in foreign stocks and bonds. The tide of investment in these securities, like that in land, runs toward us; our excessive exports cannot have been offset by investments in foreign stocks and bonds any more than by investments in foreign land.

We must find some other explanation than permanent investments abroad.

Another kind of foreign investment remains for consideration. We refer to accounts between bankers.

In open accounts between American and foreign bankers, if a credit exists in favor of the American he can draw bills of exchange to that amount, just as depositors in banks draw checks against their bank balances.

When the aggregate of such credits in favor of American bankers exceeds the aggregate of their foreign obligations there is an excess of drafts against foreign bankers upon the American exchange market, and in obedience to the familiar economic law of demand and supply the price of drafts tends to fall.

A limit exists, however, below which the price cannot go. It cannot go so low as to make the discount greater than the cost of importing gold. For illustration: The par of exchange for sight drafts is \$4.8665 to the £1 sterling, and gold importations cost about \$0.03 to the £1 sterling. Consequently, when the supply of American drafts upon foreign countries is so far excessive as to reduce the price below \$4.8365 to the £1 sterling, gold tends to flow to this country. American bankers naturally prefer bearing the cost of gold importations to suffering a greater loss in discounts upon drafts.

It is evident from these considerations that any great item of American credits abroad, in open accounts between bankers, will ordinarily be disclosed in low prices for American drafts upon foreign countries; and that when the price of drafts sinks to the point of gold importation, there will be an inflow of gold in settlement of merchandise balances. In the absence of these phenomena, without adequate explanation, it is a fair inference that this country has no large credits abroad upon open account.

Now, in fact, drafts upon foreign countries have not been low during President McKinley's administration. In corroboration of this assertion we refer to the "Financial Review—Annual" for 1900 (published by the "Commercial and Financial Chronicle," the Wall street organ mentioned above), at page 52. The lowest rates at New York, as there reported, for sight drafts upon London, for each month of President McKinley's administration down to December 31, 1899, are as follows:

TABLE NO. 9.

	1897.	1898.	1899.
January.....		\$4 85½	\$4 85½
February.....		4 85½	4 85½
March.....	\$4 87½	4 84½	4 86
April.....	4 88	4 84	4 87
May.....	4 88	4 85	4 87½
June.....	4 88	4 86	4 88½
July.....	4 88	4 86	4 87½
August.....	4 86½	4 86	4 87
September.....	4 85½	4 84½	4 86
October.....	4 85	4 85	4 86
November.....	4 86	4 85	4 86
December.....	4 85½	4 85½	4 87

For the months subsequent to December, 1899, the quotations are from the monthly "Quotation supplement"

approximated par all through McKinley's administration. Although our excess of exports amounted to \$1,895,028,436 when McKinley came into office, and has been growing ever since, the price of drafts was then above par (as shown in table 9), and it has never since fallen to the gold importing point. Yet foreign interest rates did not begin to rise until about a year ago. They did not reach a tempting point until October, 1899.

This may be seen by reference to the "Financial Review—Annual" for 1900, cited above, which gives at page 47 the London rate in 1899 for three months' paper. On July 19 it stood at three per cent., the highest point it had then reached; and it did not rise much above that figure until October, after which it fluctuated during the remainder of the year between four and seven per cent. In 1900 it settled down to four per cent. If the high interest abroad has really induced bankers' loans to anything like a sufficient amount to account for the enormous excess of our exports, how shall we account for the enormous excess that preceded the rise in interest rates?

The truth is, as any candid banker would admit, that American bankers' loans abroad ordinarily aggregate about \$100,000,000, and that the higher rates of interest abroad have possibly raised that amount to \$200,000,000. But this sum falls far short of accounting for the export balance (gold, silver and merchandise) of \$1,559,520,911 accumulated during Mr. McKinley's administration (as shown in Table 5), to say nothing of the \$3,454,549,347, which is shown in Table 8 to have accumulated since the foundation of the government.

Our excessive exports are not yet accounted for. In greatest part they still appear as a loss to the country.

VI.

To recapitulate. We start (see Table 5) with an export balance of \$1,559,520,911—gold, silver and merchandise all considered—which has accumulated during the McKinley administration. This balance swells to \$3,454,549,347 (see Table 8) when we review the whole period of our national commerce. Observe, now, that the balance represents wealth that has gone out of the country in excess of the wealth that has come back. Presumably it is to be paid for. But it has not been paid for with either gold or silver: both metals are considered in the computation. It has not gone to pay for former imports: all imports

are considered in the computation. It could not have been invested in foreign stocks, bonds or land: the flow of such investments is on the whole from Europe to this country, not from this country to Europe. It cannot be subject to sight draft; the high price of sight drafts precludes that inference. It has not been invested in bankers' short loans beyond a couple of hundred millions: bankers admit this sum to be the limit, and there has in fact been no inducement for such loans until within the past year. Virtually, the whole amount appears, therefore, to have been as complete a loss as if the wealth it expresses had been chucked upon a bonfire or tossed into the sea.

And that it actually is a loss has been strikingly confirmed by an event of recent occurrence. England has negotiated one-half of a loan of \$50,000,000 with American bankers. These bankers are to give to the British government \$25,000,000 of American wealth in exchange for that amount of British bonds. Now, how would they do this if it were true that in Europe a billion and a half is standing to the credit of this country for excessive exports? Would they not buy up bills of exchange against Europe to the amount of \$25,000,000, and with those bills pay for the British bonds? That is to say, would they not upon taking the bonds pay for them by canceling so much of our excessive export balance? Of course that is what they would do, if there were a balance. But they propose doing nothing of the kind. On the contrary, they are preparing to pay for the bonds by shipping gold. The excessive balance of exports since May 31, 1900—yes, the balance for June alone, inclusive of gold and silver as well as merchandise—is more than enough to take up the entire British loan. The monthly treasury statement for June shows it to have been \$53,892,852. But this balance of exports is also ignored. Evidently it cannot be drawn against. It, too, is a dead loss. So our purchase of British bonds to the small amount of \$25,000,000 must be paid for with gold. Could anything show more conclusively that Europe owes America nothing? Could better evidence be desired that our whole vast excess of exports is an enormous loss? But how can it have been lost? That is the question that now confronts us.

VII.

Some light may be had from an in-

cidental examination of the statistics of the exports and imports of Great Britain.

Trade in that country, says the London correspondent of "The Financial Review—Annual" for 1900, at page 43—

has been more prosperous during the past year [1899] than for the previous quarter of a century, and probably has been better than in any other year in the history of the country.

The merchandise exports of Great Britain, then, according to the doctrine of the McKinley-Roosevelt platform, ought to have exceeded the merchandise imports. She should have what is called a "favorable balance of trade."

But not so. On the contrary, quite the reverse. In the same publication, at page 47, we find that Great Britain's merchandise imports, not her exports but her imports, were excessive in 1899 to the amount of £155,396,000—over \$756,778,520. That is, Great Britain's excessive imports of merchandise during one year of Mr. McKinley's administration, were nearly half as much as America's excess the other way for his entire administration. And during the period corresponding nearly to Mr. McKinley's administration—January 1, 1896, to January 1, 1899—Great Britain's excess of imports of merchandise, according to the same publication at page 47, amounted to £488,616,000—\$2,379,559,920.

The question arises then: How can both the United States and Great Britain be prosperous during a given period in which the United States boasts (see Table 1) of \$1,616,432,900 excessive merchandise exports and Great Britain boasts of \$2,379,559,920 excessive merchandise imports? Does the "favorable balance of trade" theory work either way, according to what you want to prove by it?

Nor are these excessive importations into Great Britain unusual. For many years she has steadily imported more than she has exported. If, then, the doctrine of the "favorable balance of trade," put forth by the republican platform, were true—the doctrine, that is, that countries grow rich upon exports and poor upon imports—Great Britain ought to have been a pauper nation long ago.

The following table compares British exports and imports of merchandise from 1890 to 1899 inclusive. It is taken from that standard British

reference work, the "Statesman's Year Book," for 1900 (published by Macmillan), at page 81:

TABLE NO. 11.
—Exports—

Year.	Imports.	Domestic.	Foreign.
1890....	£420,691,997	£263,530,565	£64,721,533
1891....	435,441,264	247,235,150	61,373,568
1892....	423,793,882	227,216,399	64,423,767
1893....	404,688,178	218,259,718	58,578,562
1894....	408,344,810	216,005,637	57,780,230
1895....	416,689,658	226,128,246	59,704,161
1896....	441,808,904	240,145,561	56,233,663
1897....	451,028,960	234,219,708	59,354,410
1898....	470,378,583	233,359,240	60,654,748
1899....	486,075,514	264,660,647	66,019,549
	£4,357,941,750	£2,370,760,881	£659,249,181

Total imports...£4,357,941,750
Total exports... 3,030,010,062

Excess of Imports.....£1,327,931,688, or \$6,467,026,310

We may go back still farther in the statistical history of British exports and imports with similar results, by reference to the "Statesman's Year Book" for 1891, at page 75:

TABLE NO. 12.
—Exports—

Year.	Imports.	Domestic.	Foreign.
1881....	£397,022,489	£234,022,678	£63,060,997
1882....	413,019,608	241,467,162	65,193,562
1883....	426,891,579	239,799,473	65,637,597
1884....	390,018,569	233,025,242	62,942,341
1885....	370,967,955	213,081,779	58,359,194
1886....	349,863,472	212,725,200	56,234,263
1887....	362,227,564	221,913,910	59,348,975
1888....	387,635,743	234,534,912	64,042,629
1889....	427,637,595	248,935,195	66,667,484
	£3,525,284,574	£2,079,505,551	£561,476,132

Total imports...£3,525,284,574
Total exports... 2,640,981,683

Excess Imports.£ 884,302,891, or \$4,306,555,079

Summarizing the preceding tables we find:

TABLE NO. 13.

Excess of British merchandise imports, 1881-90.....\$4,306,555,079
Excess of British merchandise imports, 1891-1900..... 6,467,027,310

Total excess of British IM-PORTS for the past 19 years. \$10,773,582,389

Great Britain thus appears in those 19 years to have imported more merchandise than she exported by \$10,773,582,389. But this persistent "adverse balance" has not impoverished her. She has waxed fat upon it. Nor has she paid for it with silver or gold. On the contrary, she has habitually imported more silver and gold than she has exported. The details for the past 14 years are given in the next table:

TABLE NO. 14.

Silver imports, 1886-90 (Statesman's Year Book for 1891, page 78).....	£41,580,801
Gold imports, same period, same reference.....	80,389,393
Silver imports, 1891-95 (Statesman's Year Book for 1896, page 82).....	53,650,474
Gold imports, same period, same reference.....	140,271,964
Silver imports, 1896-99 (Statesman's Year Book for 1900, page 84).....	59,766,994
Gold imports, same period, same reference.....	131,533,662
Total gold and silver IMPORTS.....	£507,193,278

Silver exports, 1886-90 (Statesman's Year Book for 1891, page 78)..... £43,698,502

Gold exports, same period, same reference.....	66,812,469
Silver exports, 1891-95 (Statesman's Year Book for 1896, page 82).....	63,261,664
Gold exports, same period, same reference.....	95,419,194
Silver exports, 1896-99 (Statesman's Year Book for 1900, page 84).....	63,407,905
Gold exports, same period, same reference.....	119,058,598
Total gold and silver EX-PORTS.....	£451,658,332

Summary:
Gold and silver imports, 1886-99.. £507,193,278
Gold and silver exports, 1886-99.. 451,658,332

Excess IMPORTS..... £55,534,946 or, \$270,455,187

We see, then, that Great Britain has maintained for years not only a heavy import balance of merchandise, but also an import balance of gold and silver. In other words, she has not paid for her excessive imports of merchandise with the precious metals.

Now, why is it that Great Britain, with her towering import balance, is a rich country? Is it not because wealth from other countries is sent to Great Britain to pay dividends on the stock, interest on the bonds, and rent for the land of those countries which are owned in Great Britain? Is it not for the same reason, to put the matter in another form, that ancient Rome grew rich upon the excessive imports from her tributary provinces? or that a modern village prospers upon the excessive imports of the produce of neighboring farms, in payment of rents to retired farmers? Is it not because receivers of foreign tribute live in Great Britain, while the payers of this tribute live in other countries? That is the unavoidable conclusion. Upon their foreign holdings British capitalists receive dividends, interest and rent in a perennial stream of imports, in exchange for which no wealth leaves Great Britain. Those imports are profits upon past transactions, and to that extent it is with the British all import and no export. Of course their excessive imports tend to make the country not poor, but rich. They add to the aggregate of British wealth.

But don't forget the other side of this story. The stream of excessive imports into Great Britain is necessarily a stream of excessive exports out of other countries. And just as its flow into Great Britain tends to enrich that country by giving it wealth without taking wealth from it, so its flow out of the other countries must tend to impoverish them by taking wealth away without bringing wealth back. If Great Britain is enriched by excessive imports, the other

countries cannot be enriched by their corresponding excessive exports.

VIII.

We are now prepared to understand the true meaning of the enormous excess of \$1,559,520,911 of our exports during Mr. McKinley's administration, as shown in Table 5, and of the \$3,454,549,347 since the foundation of the government, as shown in Table 8.

To begin with, the accuracy of the treasury statistics cannot go unchallenged.

Undervaluations to escape tariff duties make the value of our imports appear less than it is in fact. On the other hand, the invoicing by American exporters of their shipments at list prices when those prices are heavily discounted, makes the value of our exports appear to be greater than it is in fact. These overvaluations of exports are largely made by protected trusts, which invoice their exports at the prices charged to American consumers, but actually sell them at lower prices to foreign consumers. By this contraction of import values and expansion of export values, the excess of exports is inflated, though to what extent it is impossible to estimate. It is certain, however, that the actual excess of exports is nevertheless very large.

An item that further accounts for the excess of exports is ocean freights.

Since foreigners do most of the ocean carrying both ways, they earn most of the freight upon both imports and exports; and as they are foreigners living abroad, the excess must be paid for in exports.

By their service as carriers they really add to the value of our imports; but as freights do not figure in the statistics of imports, which are valued at their cost abroad, this country does not appear by the statistics to get any additional wealth in exchange for exports for freight payments. By this means also our statistical excess of exports is inflated. The amount is commonly estimated at \$50,000,000 per year.

Then there are the expenses of American tourists abroad, which for a few years past have been roughly estimated at \$100,000,000 a year.

Though this expenditure pleases the tourists, or they would not make it, it drains the country as a whole. Such exportations do not directly or

indirectly augment American wealth, any more than an excursion from a country village to a city augments the wealth of the village, or the visit of a farmer's family to a circus augments the wealth of his farm. It is the country to which the tourists' wealth is taken that is enriched, not the one from which it goes.

So, too, with remittances from foreigners in this country to their friends at home. These gifts afford pleasure, no doubt, to the remitters; but there is less wealth in this country by the amount of the gifts. Both countries cannot be commercially enriched by the same gift, and as the receiving country unquestionably is enriched by it, the remitting country must be correspondingly impoverished.

But although exports for freights, and gifts, and tourists' expenses do take wealth out of the country in exchange for which no tangible wealth comes back (unless we consider as to freights that they are offset by the value they add to the imports over and above what the statistics of imports show), yet none of these items can be regarded strictly as tribute. There are items, however, that enter into our excessive exports which are distinctly tribute.

Notable among these items of tribute that have added to the excessive exports of President McKinley's administration is the \$20,000,000 paid to Spain for the sovereignty of the Philippine archipelago. It was a clear outgo, and so far as can be seen at present it is a dead loss. And to that loss all our remittances to maintain the army in the Philippines are to be added.

Perhaps all dividends on stock and all interest on bonds exported to foreign stock and bond holders, ought not to be considered as tribute. Although these items take wealth out of the country without bringing any back, it may be urged with plausibility of some of them that they represent earnings of previously invested capital. But it should not be forgotten that our exports since the foundation of the government were so vastly greater than our imports for the same period, as to challenge that argument at the threshold. We appear, by the statistics, not to have received any great amount of capital in excess of our exports in payment. Such capital as foreigners have let us have must have been for the most part what

we ourselves produced for their benefit. And the argument about earnings of foreign capital has no possible application to items of interest on government bonds. Neither does it apply to interest on most state and municipal bonds. Nor to a large percentage of dividends declared by railroad, mining and other monopoly corporations. Nor yet to so much of real estate rents as are paid for the use of land as distinguished from the use of its improvements. Interest on government bonds is not interest produced by the investment; it is a tax levied by the law-making power to reward lenders of capital long ago burned up in powder. We may honorably owe it, but its payment does not in any sense represent an increase in the wealth of our people earned by the capital invested. It is not produced by the capital. Much of the interest on state and municipal bonds is also a mere tax. The same thing is essentially true of all that part of the dividends of monopoly-owning corporations which constitutes exactions under their monopoly franchises as distinguished from the earnings of their plants. And the rent of land as distinguished from the rent of its improvements is in the same category. All the wealth that goes abroad for such purposes is tribute.

Most distinctly so is the rent of land. A Lord Scully, for instance, buys large stretches of farming territory in this country for a few dollars an acre. The payment for it is either an offset against previous exports or is an actual import into this country. But in a few years his tenants in this country pay in rent for that land as much or more every year than the absentee landlord gave for the fee. That point being reached, American exports on account of that transaction become a continuing and constantly increasing drain. Nothing comes back for them. They are as truly tribute as are Irish rents to English landlords. Indeed, they are the same thing.

It is of such payments that our growing export balance is largely composed.

IX.

Let us now gather together the threads of our long, but we trust not uninteresting nor unprofitable inquiry. Since President McKinley claims credit on the basis of our excessive exports during his administration, for having done a profitable

foreign trade for the benefit of the American people, we will put the matter in the form of a statement of account in which he shall figure as the agent who has disposed of the people's goods in foreign markets:

PRESIDENT M'KINLEY (Agent),	
in account with	
THE PEOPLE OF THE UNITED STATES,	
	Dr.
To excess of MERCHANDISE EXPORTS from March 1, 1897, to May 31, 1900 (See Table 1).....	\$1,616,432,900
To excess of SILVER EXPORTS, same period (see Table 2)	80,330,576
Total liabilities	\$1,696,763,776
	Cr.
By excess of GOLD IMPORTS, from March 1, 1897, to May 31, 1900 (see Table 4)	\$137,242,865
By exports to foreign ship owners to pay for OCEAN FREIGHTS (at \$50,000,000 per year), from March 1, 1897, to May 31, 1900.....	165,000,000
By TOURISTS' EXPENSES during same period (at \$100,000,000, with an extra \$100,000,000 for the Paris exposition year).....	425,000,000
By GIFTS from foreigners to their friends at home (say).....	100,000,000
By job lot purchase of 10,000,000 refractory Filipinos for account of Civilization	20,000,000
By military expense (at \$24,000,000 annually) for civilizing same	40,000,000
By allowance for ERROR in statistics of imports and exports.	100,000,000
By bankers' SHORT TIME LOANS abroad	200,000,000
By payments to foreigners of RENT for American land, INTEREST on American bonds, DIVIDENDS on stock in American enterprises (chiefly TRUSTS), and other forms of tribute*	509,520,911
Total credits	\$1,696,763,776

*In this handsome sum of \$509,520,911 which goes as tribute from American producers to foreign consumers, the agent takes especial pride. There is reason to believe that in no single presidential term heretofore has so large an amount of surplus American wealth been disposed of with so little return or possibility of return. A continuance of the same policy is confidently expected to produce a condition at no distant day in which American producers will not only be secure against any overproduction of wealth, but will be guaranteed against the possibility of getting enough.

The foregoing statement of account sums up the story of our export trade during McKinley's administration as accurately, probably, as it can be done. And it shows an export balance of \$509,520,911, which can be accounted for only as tribute paid to foreign investors in American trusts, and foreign owners of American industrial establishments, American debts and American land. The amount is not as large as the McKinley-Roosevelt platform claims, but it is doubtless larger than Mr. McKinley's friends could wish to have it, when they realize that instead of testifying to national profit it signifies national loss.

And in truth the tribute is larger. All the exports that are accounted for

in tourists' expenses and in gifts from foreigners to their friends at home, are drawn away from the country without any return. They deplete our national stock of wealth. The same is true of the item for civilizing Filipinos. So it makes no difference whether those items are correctly estimated or not. Whatever they may be in amount they are a drain. So far as this country is affected by them, it would be as well off if the wealth they represent had been used to kindle a bonfire.

NEWS

The advance of the allied forces in China upon Peking, described in last week's report as having begun on the 4th and proceeded to a victory of the allies after a desperate battle at Peitsang on the 5th, was continued on the 6th, when another battle was fought. This was at Yangtsun, an important walled town on the Pei Ho river, 20 miles above Tientsin. In the Yangtsun fight the Chinese were completely routed. They retreated in confusion towards Peking after losing more than 2,000 men and some of their artillery. The loss of the allies aggregated 700, inclusive of numerous prostrations from the excessive heat, the American loss being ten killed and 62 wounded. Part of the American loss was due to an error on the part of the Russian and the English artillery, which mistook the Americans, who at nightfall had captured and occupied a portion of the Chinese trenches, for a body of Chinese troops. After resting a day at Yangtsun the allies continued their advance, passing Ho Si Wu, 18 miles above Yangtsun, on the 9th, and reaching Ma-tow, 12 miles further up the river, on the 11th, having meanwhile met with no serious resistance.

The safety of the foreign ministers in Peking, assured by our last report down to the 3d, is now assured to as late a date as the 6th, when a message was received from the English minister, Macdonald. Since the 3d, on which date the Chinese authorities agreed to permit the ministers to send cipher dispatches to their home governments, nearly all the envoys have availed themselves of the permission. Of these dispatches, which differ only in detail, we print the one from Mr. Conger. It is without date, but was

received in Washington on the 10th, and is as follows:

The tsung-li-yamen states to the diplomatic body that the various foreign governments have repeatedly asked through the respective Chinese ministers that we immediately depart from Peking under suitable escort. The yamen asks us to fix a date for our departure and to make the necessary arrangements to do so. Our reply is that we will seek instructions from our governments, and that in the absence of such instructions we cannot quit our posts. I must inform you that in order to insure our safe departure foreign troops only can safely escort us, and they must be in sufficient force to safely guard 800 foreigners, including 200 women and children, as well as 3,000 native Christians who cannot be abandoned to certain massacre. We cannot accept a Chinese escort under any circumstances. All my colleagues are dispatching the foregoing to their respective governments.

This telegram was sent probably not later than the 4th, when Mr. Conger succeeded also in sending a message to Gen. Chaffee and the allied relief forces, which reached them at Tsaitun on the 8th. It was as follows:

Peking, Aug. 4.—We will hold on until your arrival. Hope it will be soon. Send such information as you can.

Mr. Conger's two messages were followed closely by the message of Sir Claude Macdonald, mentioned above, which was dated at Peking on the 6th and reached London on the 14th. Macdonald said:

Our situation here is desperate. In ten days our food supply will be at an end. Unless we are relieved a general massacre is probable. The Chinese offer to escort us to Tientsin, but, remembering Cawapore, we refuse the offer. There are over 200 European women and children in this legation.

Although this message is the last trustworthy news from Peking, it is reported that our consul at Chefoo has received word from Mr. Conger dated the 8th, to the effect that the situation was then growing more critical, but that he would hold out until the arrival of the relief forces.

What purports to be an imperial edict, dated at Peking on the 8th, asking for a cessation of hostilities and announcing the appointment of Li Hung Chang as envoy plenipotentiary to conduct negotiations with the powers, was presented by Mr. Wu to the United States state department on the 12th. It was replied to immediately by the state department, which, while acknowledging with satisfaction this

appointment of Li Hung Chang, announced that the United States would enter into no negotiations so long as the foreign ministers were in their present perilous condition, nor until the Chinese government had permitted an adequate body of the relief forces to enter Peking and escort the ministers safely to Tientsin, this movement to be arranged to the satisfaction of the generals of the relief expedition. After that, and on the 15th, the American consul at Shanghai, Mr. Goodnow, forwarded to Washington a proposal from Li Hung Chang for the delivery of the foreign ministers outside of Peking, upon a plan which Li Hung Chang was confident would secure their safety. Mr. Goodnow advised against accepting the proposal, and the American government rejected it, reiterating its announcement of the 12th. Nothing further has been heard either from the Chinese authorities or from Li Hung Chang, although it is rumored as we write (16th), that negotiations between the Chinese and the commanders of the allied forces are under way.

The concentration of public interest upon the situation in China makes meager news from the British war in South Africa. Some desultory fighting, connected with the chasing of Boer detachments by the British, is reported; but no important news has come since the capture of Harrismith by the British, noted last week, except that Lord Roberts's fears of last week for the British at Elands river are not confirmed. The garrison was on the 10th still holding out.

Mail advices of the 20th of June from Cape Town, received this week, tell of the congress of the Afrikaner National Union, held soon after the Afrikaner people's congress, reported on page 280. The Afrikaner National Union is the new official title of the Afrikaner Bond and Farmers' association, commonly known as the "Bond" or "Bund." It is a powerful political body of 20 years' standing—the strongest political body in Cape Colony. The congress was held in the middle of June at the little village of Paare, about 40 miles from Cape Town, and it proved to be in everything the most unanimous meeting of the Bond since the organization of that body. This was ascribed to the war, which the delegates explained had knit the people together. About

70 delegates were in attendance. They were from all parts of Cape Colony. The most important resolution of the congress related to the British war, and was as follows:

This meeting wishes to express its strong disapproval of the policy of the imperial authorities which led to the bloody and unjust war, inter alia, in having shown so little consideration to the feelings of the constitutional majority of the Cape Colony; in having reverted from their own proposal for a joint investigation into the working of the franchise act of the South African republic, after such proposal had been accepted by the South African republic; in having refused arbitration with the South African republic, although England proposed and strongly pleaded for arbitration at the peace conference at The Hague. This meeting at the present moment strongly urges the speedy restoration of a lasting peace, which can only be secured by allowing the republics to retain their unimpaired independence, whereby the desired improved understanding between the white races in South Africa will be promoted. This meeting also strongly urges, in view of the many complaints and grievances of colonists which have arisen during the war, the appointment of a parliamentary commission to inquire into the manner in which the private property, the personal liberty and the constitutional privileges of the subject have been dealt with during the war.

Philippine news, like the news from South Africa, is so completely displaced by reports from China that only scrappy paragraphs get into the papers. It may be gathered from these, however, that the Filipinos are increasingly active in the Visayas islands, that the American losses in the island of Panay were greater in July than in any month since January, and that several small engagements have occurred in Luzon. A Filipino detachment of 175 men under Col. Grassa, surrendered to the Americans on the 12th at Tayug, which is a Luzon town at the foot of the central Cordillera mountain and near the east branch of the Agno river, almost due east from the Lingayen gulf.

American casualties in the Philippines since July 1, 1898, inclusive of all current official reports given out in detail at Washington to August 16, 1900, are as follows:

Deaths to May 16, 1900 (see page 91)1,847
Killed reported since May 16, 1900. 46

Deaths from wounds, disease and accidents reported since May 16, 1900..... 333

Total deaths since July 1, 1898...2,226
Wounded2,215
Captured 10

Total casualties since July 1, 1898...4,451
Total casualties reported last week4,406
Total deaths reported last week...2,194

To the liberty congress at Indianapolis from the war in the Philippines is not a long jump in thought, even though the geographical distance is great. As reported at page 249, this congress was called three weeks ago by the American Anti-Imperialist league, of which ex-Gov. George S. Boutwell, of Massachusetts, is president, and W. J. Mize, of Illinois, is secretary, in a brief address restricting the membership to those—

who deny the power of congress and the president to rule vast territories and millions of men outside and in disregard of the constitution.

On the 15th the congress was called to order by George Gluyas Mercer, of Philadelphia. Prayer was made by the Rev. Herbert S. Bigelow, of Cincinnati, and the declaration of independence was read by Prof. Albert H. Tolman, of the University of Chicago. The temporary officers were Edwin Burritt Smith, of Chicago, chairman; and Erving Winslow, of Boston, and W. J. Mize, of Chicago, secretaries. Mr. Smith's opening address was received with generous applause, which swelled to a great volume when he stated that the correspondence of the Anti-Imperialist league, extending over the entire country, indicates that independent voters in large and increasing numbers will vote directly for Bryan. Ex-Gov. Boutwell, of Massachusetts, was elected permanent chairman. He, too, called forth a storm of applause when he said of the republican party, of which he was a founder:

I now believe it is a party of injustice and despotism, and I will help to destroy it. And how? There is but one available means, and you know what that is. I am for Bryan.

As we write (16th), the congress is considering its platform.

Another anti-imperialist gathering assembled in Indianapolis on the 14th, the day before the assembling of the Liberty congress. It grew out of a meeting at New York city, reported at page 233, and a later one at

Indianapolis, reported at pages 249 and 250, and was a mass convention called for the nomination of an independent presidential ticket upon a platform substantially as follows:

The democratic party is conducting a direct attack upon the institutions of our country. It advocates dishonest money and threatens the integrity of the judiciary. The republican party is directing an indirect attack upon the institutions of our country. At home it corrupts the public morals by selling public offices and special privileges to the highest contributors to party assets; abroad it wages a wicked war of conquest in violation of the principles of the declaration of independence. No man serves well his country who joins in either of these attacks. Party to neither, therefore, but opponents to both, we pledge our honest efforts to the following ends: (1) Independence and protection to the inhabitants of Cuba, the Philippine islands, Puerto Rico and Hawaii; (2) A single gold standard and a sound banking system; (3) The abolition of all special privileges; (4) A public service based on merit only.

This mass convention was called to order on the 14th by Louis R. Ehrlich, of Colorado. After temporary organization it adjourned to the 15th, but held no formal session on that day, the efforts of the delegates being devoted to inducing the Liberty congress to nominate an independent ticket.

NEWS NOTES.

—The funeral services of the late King Humbert were held with great ceremony in Rome on the 9th and were witnessed by more than 300,000 persons.

—Collis P. Huntington, the well-known railroad magnate, died at his summer home in the Adirondacks on the 13th. He was 79 years old, and said to have been worth \$75,000,000.

—\$8,162,000 of gold bullion was shipped from New York for England on the 15th. This is the largest consignment of gold bullion ever exported from this country in a single day.

—Lord Russell of Killowen, lord chief justice of England and one of the most eminent jurists of the time, died in London on the 10th from the effects of a surgical operation. He was 68 years old.

—The fourth Zionist congress opened its sessions in London this week. Dr. Max Nordau, Dr. Herzka and numerous other celebrities read papers. Its object is to reestablish the Jewish nation in Palestine.

—A national Association of the Army of the Philippines, a society composed

of veterans of the Philippine service, was formed at Denver on the 14th. Gen. Francis V. Greene, of New York, was elected president.

—Kaiser Wilhelm of Germany has forbidden the celebrations which are annually held at Metz in commemoration of the war of 1870. This courteous action is considered as indicating a movement for a Franco-Prussian reconciliation.

—La Framée, a French torpedo boat destroyer, was sunk in a collision with the first-class battleship Brennus during maneuvers of the French fleet off Cape St. Vincent on the night of the 11th. The Framée sank almost immediately and only 14 of the crew of 62 were rescued.

—Deutschland, of the Hamburg-American line, one of the four great ocean liners which engaged in a trans-Atlantic race against time last week, reached Plymouth, England, after a record-breaking run of 5 days and 11 hours. The Deutschland maintained an average speed of 23.32 knots an hour.

MISCELLANY

PEACE WITH HONOR.

For The Public.

Peace with honor justly craved
Our brave allies, from the first;
After war by plotters nursed
Through base treachery wrought its
worst,

Mocked we then their life-long thirst,
Hatred on their souls engraved,
Only proffering peace engraved.

When our "blessing" failed to bless,
When their child-like faith was lost,
Hope by murderous warfare crossed,
Home and treasure tempest-tossed,
Knowledge gained at fearful cost,
Craved they in their deadly stress
Peace with honor, none the less.

When his flat laying bare
All our canting ruler's aim,
For himself the winning game,
Well might Pillar's dark cheek flame
With the rush of pride and shame,
And his lips refuse the snare;
Peace with honor was not there.

Now our victims call once more
To the PEOPLE, in their pain,
Call amid their martyrs slain;
Should their latest prayer be vain,
Should we court the curse of Cain,
Then, for us who close the door
Peace with honor—nevermore.

Lo, our year of jubilee!
Strikes at last the people's hour
Once for all to prove their power,
Once for all to choose their dower;
God forbid our souls should cower,
And our children fail to see
Peace with honor for the free.

D. H. INGHAM.

ALWAYS NEXT DOOR TO DEATH.

Astonishing it is how many excellent persons don't know that there are some tens of thousands of other excellent persons within the circuit of an hour's

ride to whom life is one long game of pitch and toss with death. Heads he wins, tails they win. Only death's winning is for good and all, while his opponents gain only the doubtful stake of being alive to stake again! During the blizzard in New York city last February a year ago no less than 60,000 human beings were brought face to face with death from cold and hunger. Not paupers, mind you, but persons ordinarily self-supporting. That is, in ordinary times they lived from hand to mouth, from day to day, from meal to meal, trusting to the good Lord that each might not be their last. A period of extreme cold broke the slender circuit and lo! they were as helpless and hopeless as if they had found themselves alone on a desert island instead of in the heart of a community of 2,000,000 or 3,000,000.

Not a very pleasant phenomenon to think of in hot weather. But the joke of it—the ghastly joke—is that exactly the same phenomenon may be observed here and now; not in New York, but in Chicago; in no blizzard, but in the midst of what the weather reporter calls "a spell of torridity." That is one of the many joys of life in a large city—to be all but next-door neighbor to that submerged tenth, to which extreme heat or extreme cold means a miserable death, or what is more than death for those who have to watch it, the suffering of children whom a little—only a little—luxury or even comfort would relieve. The next time you feel like swearing at your wilted collar just think of them—of the children, O my brothers, who are weeping bitterly, weeping in the playtime of the others.—Chicago Chronicle.

AN AMERICAN ANARCHIST ON THE ASSASSINATION OF THE KING OF ITALY.

An interview with Joe Labadie, of Detroit, published in the Detroit Evening News of Aug. 2.

The assassination was not warranted because no good can come from it. Notwithstanding the cry that has been raised against the anarchists it is a fact that the killing of kings, or the killing of anybody else for that matter, is no part of the anarchistic programme, and is directly opposed to their philosophy.

Anarchism is essentially a doctrine of peace, because the problems which it aims at solving must be solved through reason, and when violence is resorted to reason abdicates. The real anarchist's philosophy is the antithesis of force and violence, because the institutions he objects to and

wants to overthrow, are maintained by force and violence.

It is the popular thing, however, to lay every act of violence to the anarchist. When we do not know the true reason of things we jump at conclusions, and generally find ourselves in the wrong when the facts come to be known.

It may be that this man Bresci has anarchistic views, but murder is no part of anarchism, any more than it is of democracy, or republicanism or monarchism. Anarchists may at times resort to force to resist encroachments upon their rights, but that is a matter of expediency. Other schools of social reform resort to force to carry their principles into effect, but that does not necessarily make them murderers and villains.

When one is fighting for his rights, any means that will insure his success are justifiable. But assassination is so rarely justifiable that it can be rightly condemned by everybody. The great European masses want kings and queens, and so long as they do, so long will there be kings and queens. How weak and harmless they would be if the people did not believe they were necessary. Let the great masses of Europe learn that kings and queens are as useless as boils, and refuse to tax themselves for their support, and they would become very common people whom no one would think of assassinating.

Rulers everywhere are as useless as the ornaments of a South Sea islander, but so long as the people like that sort of thing they will have it. When it is realized that rulers are useless and expensive, they can be abolished as easily as putting aside an old, wornout garment, but they need not be killed.

As rulers go, Humbert was as good as any of them. When democracy is thoroughly understood by the people—and anarchism is only the logical, necessary ultimate of democracy—the trade of ruling people will become obsolete.

Nearly all the anarchists with whom I am acquainted believe that, even as a matter of policy, if for no other reason, assassination is harmful to every phase of social reform. But so long as the ruling classes teach the masses the art of killing their fellows, they must not be surprised if they reap the legitimate results of their own teachings.

We have only to look over the world to-day and see murder going on by wholesale in every corner of it. Is

it any wonder that here and there "enterprising" individuals go into the business by retail? We can throw up our hands at such things, and weep and wail over them as deplorable; but so long as social and industrial injustice prevail as largely as they do to-day, the beneficiaries of this injustice need not be at all surprised if some great but misguided souls will do such terrible things under the awfully mistaken opinion that that is the way to bring about juster social-industrial relations.

But I am sure that it cannot be done that way. Better bear the ills that press so hard and appeal to the sense of justice and self-interest which rests in every human heart, and which can be reached by peaceful, intellectual means. While I am opposed to kingcraft, the way to kill it is not by killing the occupants of thrones. It can be killed by thought, by ideas, and by no other means.

PROVIDENCE, OR . . .

An editorial published in the Mexican Herald (City of Mexico) of July 26.

The clergy are sure that Providence is showing His hand in the Orient. It looks to us marvelously like the hand of Don Satanas, but we "aren't calling no names," and are not so cocksure as the preachers. They are always seeing providential straws floating on the stream of events. The plain fact appears to be that the yellow men are wild with wrath; they believe that the white race wants to steal away their country, and in their blind ferocity and general hellishness are torturing and killing white men and women who have been left to their fate among them. Native converts are realizing that the role of the martyr is not so romantic in reality as it is in the ecclesiastical histories. To be sawn asunder, boiled in caldrons, to have one's eyes gouged out and nameless tortures inflicted, are discouraging to enthusiasm.

It is evident that the Chinese rulers, responsible for the atrocities, will have to be punished by way of retribution. The difficulty is to catch the right people. They will save themselves by cutting off the heads of thousands of poor devils of Boxers, their facile tools, and will talk, with oriental slipperiness, to the white generals who shall eventually get to Peking.

Looking at things as they are and not as one would have them be, it seems quite likely that Providence may be going to give the yellow brother his turn. He has been badly treated; all

his favorite ideas have been attacked; he has been made to smoke opium against his will; his country has been parcelled out by European cabinets and he has been kept informed of the plans of the powers by his agents abroad. Everybody who is frank will admit this. The great powers have not said: "China for the Chinese," but, rather: "China for Us."

Perhaps Providence is going to show our race that open and barefaced greed does not pay. The China trade is a big trade, but a great war will use up as much money as could be made out of it in 50 years, at least calculation. So that the policy of stealing your neighbor's vineyard is not even "good business." Why we should imagine that Providence favors us because our skins are white it is hard to understand. It is part of the cant of the times. Kipling put it into his White Man's Burden jingle and he is the faithful voice of the age in Europe. He has never explained to our satisfaction why the *le bon Dieu* should care more for the Indo-Germanic race than for the Mongolian, Polynesian or African. Measured by the infinite standard, we are all backward barbarians together. Our race has had a good show as the phrase goes; but it can't keep the peace in its own sections of the habitable globe. Our cities are filled with slums, and insane hospitals are multiplying because we have made the tension of life too taut. A few people get inordinately rich and have monthly incomes as big as the great fortunes of 50 years ago. We have not learned how to keep famine out of the lands we administer, and, as to our faith, we can't agree on a plain statement of it so as to make it comprehensible by the intelligent heathen.

Allah started out by making the human race very various; his dislike of uniformity is shown by the many tribes and colors of men. The world, in every phase, shows a love of diversity, a hatred of sameness. It is quite conceivable that Providence, whom our excellent friends, the clergy, invoke, is weary of seeing the yellow and brown brethren being hammered so hard. They were reasonably content before our race essayed the role of Universal Boss. Marcio Polo, the Venetian, went a traveling in the far east a few centuries ago; he saw strange and gorgeous courts and mighty princes; he was treated well, and returned to Europe to tell his tale of Asiatic pomp and luxury. In those days, Europe, half barbaric, superstitious, credulous, and every few years ravaged by some pestilence, was not dreaming of getting the orient under its feet. It had a healthy

respect for distant civilizations. But with the newer facilities of commerce our race grew daring and hungered for dominion, and began to build up empires, dependent states, etc., in Asia. We have made the orientals identify our religion with land grabbing, which is most unfortunate. The oriental may wobble in his logic, but this time he is sure he is right. Undoubtedly the fight now begun must go on; but that it will be made evident that Providence is on our side is not so sure.

"GUARDING THE CROSS WITH KRUPP GUNS."

The point that I want to press, and upon which I venture to hope I shall have your cordial sympathy, is this, that the idea of carrying the gospel to the Philippines with the aid of shot and shell is not only no quotation from the gospel, but it distinctly antagonizes the divine utterances which the gospel records and the divine spirit with which, from the beginning to end, that gospel is inspired; and that bringing to them the story of the cross under the cover of our gunboats—redemption in one hand and shot in the other—is an infidel method of accomplishing evangelical results.

Now there are a great many questions clustering about this into which, as Christian ministers, we have no business to enter. For example, in our capacity as Christ's ambassadors we have, as it seems to me, nothing whatever to do with the possible commercial advantages that may accrue to our country by the reduction of the Philippines. Whether there will be money in it for us is not our concern. Whether we shall ever be reimbursed for the tremendous charges to which our government is now putting itself is an unanswered question; but even granting that the most ambitious anticipations are going to be more than fulfilled, that does not touch the particular nerve of the matter that is our ministerial responsibility. The one solitary question that we have to consider before our congregations is this: Is it in keeping with the expressed mind of Jesus Christ that his adherents should seek to extend his kingdom by the use of swords and guns? Can we conceive of his enlisting in the Philippine war, or encouraging, or even allowing his disciples to do so? How would Jesus and John and Paul have looked pleading the love of God one moment and alternating by puncturing the impenitent pagans with a bayonet thrust the next?

Of course, it can be claimed that the gospel, like Washington's farewell ad-

dress, is a back number, but it is not to that class of mind that this appeal is addressed. I am speaking only to one whom I believe to be standing unwaveringly upon the gospel as being still true to the mind and heart of God, and therefore absolutely binding upon the affections, consciences and utterances of everyone who presumes to stand before the world in Christ's stead as a divine ambassador. With that understanding, how, in the name of all that is sincere and unswervingly loyal, can you or I look with anything but grief and shame upon any blood-shedding scheme of gathering heathen Filipinos into the ranks of the redeemed? Is there any recorded word of Jesus Christ that can be construed into accord with such policy of any example left us by any of his apostles that can by any honest style of hermeneutics be interpreted as indorsement of such policy?

Another question into which we need not inquire too curiously is whether heathen cannot be shelled into the kingdom of heaven more rapidly than they can be preached in. That is a feature of the case that has no fascination for me and probably would not have for you. Perhaps, if in the wilderness Jesus had yielded to the devil, and made "a deal" with him by which all the kingdoms of the earth should have become subject to Jesus if Jesus would engage to become subject to Satan, it would have expedited matters, without very materially helping them. To trade with the devil for the sake of glorifying the Lord is a policy repugnant to sense and still more so to piety.

Another point that has frequently been made is that even if it is not quite Christian to try to save men's souls by driving them up into a corner with a shotgun, yet that is the way in which a great deal of Christian civilization has been effected, notably by the English, and that God has uniformly overruled to his own glory the questionable methods by which it has been attempted to promote his glory. There is nothing, doubtless, that God cannot overrule to his own glory, and to the spread of the gospel, even the denials of Peter and the betrayal of Judas Iscariot—but to allow our pulpits to encourage "the wrath of man" because "God can make the wrath of man to praise him," is a detestable way of going about the Lord's business; and to apologize (as I have recently seen done) for the Mohammedan way in which we are jamming Christian civilization upon the poor pagans of the Pacific by saying that, although it is bad business,

yet the Almighty will have no difficulty in making it the means of hastening the millenium is both hypocrisy and sacrilege.—Rev. Charles H. Parkhurst, D. D.

THE DEVELOPMENT AND TENDENCY OF BRYANISM IN AMERICA.

A letter published in the *London Speaker* of May 26, from J. Warren T. Mason, 179 Temple Chambers, London, E. C.

Will you allow me to trespass on your space sufficiently to place before your readers the views of a Bryan democrat on the tendency of democracy in America, and perhaps, incidentally, to correct a misconception of the causes and hoped-for results of Bryanism? Hitherto the opinions cabled and written from the United States have been by men either affiliated to republicanism or alienated from the democratic party by their refusal to support the candidacy of Mr. Bryan and indorse the Chicago platform in 1896. Neither of these classes is obviously in any position to advance an unbiased opinion. With the approach of the November presidential election, it is essential that students of international politics become alive to the importance of observing the trend of public thought in America. The people are awakening from their lethargy of political indifference—for so long the despair of social philosophers.

The belief seems prevalent that the radicalism dominating the democratic convention in 1896, like the nomination of Mr. Bryan, was the result of pure chance and will soon die out. It is held that Mr. Bryan is himself the present democratic party, and if he can be driven from his leadership democracy will again settle down to its former conservatism. There was never a greater mistake. The movement that culminated in the adoption of the Chicago platform four years ago had been slowly forming for decades, gathering renewed strength from every defeat. Since the reconstruction period the democratic national conventions had been dominated by a small body of eastern men to whom politics was an exact science, of which they were past masters. By cajolery and intimidation they drove the inexperienced western majority whither they willed. Tariff reform and the development of civil service were the beginning and end of their political platforms. Privately they were in politics for what they could get out of it. They considered themselves not only the leaders, but also the dictators of the party. The west, after a time, began to see this and tried to make democracy more representative of the people. But they were

impotent. The party machinery was in the control of the east, and the west had no organization to control or counteract it. Finally, after the nomination of Mr. Cleveland in 1892, the west decided to send to the next convention men impervious to the wiles of the east, who could be depended upon to uphold the programme of their constituents and abide by the decision of the caucus. They would then dominate the convention by sheer force of numbers.

This initial move should be more understood, for it is the keynote of Bryanism. It was the development of the primaries to its highest extent. It was like a New England town meeting made familiar to Englishmen by that prince of American historical writers, John Fiske. The westerners, farmers, mechanics and laborers generally came together in their villages and towns and discussed the future of democracy face to face. They gave that attention to it they had been accustomed to devote to any local matter that had to do with each personally. They thrashed out the matter completely, and the unanimous decision was that the time had come when America must realize the ballot was not meant to elect men to office, except incidentally, but to put the people themselves in power. This is not the high-sounding phrase of a demagogue. Anyone acquainted with American political life understands, even if he will not admit, that the baleful presence of the political machine is due to the voters' proneness to end their political duty by balloting for whoever is nominated by the few men in control of the party organization. The west decided to remedy this by deposing the leaders of the democratic machine and substituting themselves. Hereafter, not the opinions of a dozen or so politicians were to make the party platforms, but the people would create the planks themselves. Such was the resolve of the west, and how well they succeeded is a matter of history. Their victory was all the more complete because the other side went down with colors flying.

The platform once adopted, the convention turned its attention to the selection of a presidential candidate. This was a secondary matter, and as such well expresses the mood of the people and draws a distinctive line between the Chicago convention and any other in American political history. Hitherto, conventions had been for the purpose of nominating one of several rival candidates. They were miniature reproductions of the real cam-

paign to follow. What the party was to stand for, except in general terms, was of little moment. The delegates were concerned mostly with trying to make the best bargain for their votes. The candidate who could promise the greatest number of good berths to the leaders of the controlling delegations usually secured the nomination. At Chicago this was done away with. The single aim of the majority of the delegates was to adopt a platform setting forth their new principles. Their nominee was to be their instrument in carrying out these principles. In their choice fate was with them, and the one man who embodies the thought of the people to an ideal extent was selected.

Never has anyone occupied the same relative position to his party as does Mr. Bryan. Presidents and leaders have been selected from the masses, but their parties have been subservient to them, while Mr. Bryan is simply the spokesman of his party. Look at other presidents. Jefferson was a man of the people, but he gave the people their views and drove them as he pleased, though ever with a loose rein. He dominated the party, the party did not control him. Jackson was a man of the people, but he put himself above party, or rather was a party unto himself. His "Kitchen Cabinet" was the first political machine to seize the reins of national government, and his successor, nominated by himself, was, perhaps, the most astute machine politician America has ever known, and was the developer, if not the founder, of the corrupt methods that exist in the politics of New York state to-day. Lincoln was a man of the people, but Lincoln was born to direct the salvation of the people in another way. These three men stand out most prominently as leaders most in touch with the people, but their hold was not that of Mr. Bryan. This may be due to different conditions, but it is none the less true.

In their time social reform in its deepest significance was scarcely considered seriously beyond the confines of a little coterie of enthusiasts. Political questions were of prime importance, and necessarily so, for the advancement of the union demanded it. Internal development, the settlement of the tariff, the Indian question, and the establishment of foreign relations occupied all attention. True, the slavery question was continually recurring, but its social aspect, except indirectly, did not concern the people themselves. With the meeting of the

Chicago convention this had changed. Social emancipation, as the legitimate child of political freedom, took precedence over everything else. The democratic party then and there became the party of a new socialism; not the socialism analogous to anarchy, not the socialism of the European parliaments, but socialism in its pure meaning, a synonym for ethical changes; socialism, meaning the elevation of humanity; the socialism that allows an old age pension bill to be introduced in England's parliament, and that provides a workman's compensation act for the benefit of English laborers.

This is the sort of socialism Bryanism means, and because it includes antagonism to special privileges and class legislation, purely as acts of self-preservation, it is reviled as anarchy and nihilism. The new democratic party is, however, convinced that these things are the birthrights of the people, and there will be no turning back until the results are achieved. Mr. Bryan is but an incident, the free coinage of silver is but an incident, the real issue is the social uplifting of the people by political means. Conservatism, prejudice and selfishness stand in the way of present success, but time will bring a change, and until then democracy will struggle on directed by the people themselves, and expressing the ideals of the masses.

A FABLE FOR THE TIMES.

A great eagle one day,
Who would plously prey,
Took his seat on a towering cliff by the sea;
And, observing from there
The land, water and air,
He considered what best for his dinner
would be.

Pretty soon he perceived
(So at least he believed)
A good prospect of daintily dining on fish;
And in truth he was glad
That such game could be had;
For at that time of year 'twas his favorite
dish.

A fish-hawk he descried,
With his pinions spread wide,
Overhanging the face of the billowy brine.
"Good for him," thought the king
Of the birds, "for he'll bring
From the deep a fair prize that will shortly
be mine."

Then the hawk with a lunge
And a desperate plunge,
Takes a shad in the depth of its watery
lair;
Thence, emerging, he draws
The big fish with his claws;
And in triumph he bears it aloft through
the air.

"What a sight to behold!"
Says his majesty bold;
"How the tyrant's abusing the innocent
shad!"
In an instant he starts;

And like lightning he darts,
And denounces the hawk for his govern-
ment bad.

In surprise and dismay
Hawk releases his prey;
And the fish is returning toward water—
the elf!

But the eagle declares,
With magnificent airs:
"The poor thing is not able to care for
itself!"

So he plunges head first,
As if fearing the worst;
And his powerful talons are holding the
shad.

"Let me go," says the fish;
"For 'tis freedom I wish!"
Says the eagle: "Your conduct is horribly
sad.

"How ungrateful you are,
Since I've traveled so far
To emancipate you from the tyrannous
hawk,
To pretend you've a claim
To the home whence you came;
And how grossly depraved thus of freedom
to talk!

"For in fact I've designed
And had only in mind,
As distinctly I said in my late proclama-
tion,
To secure for your race
A superior place
By means of benevolent assimilation."

Thereupon through the air,
Spite of protest and prayer,
The poor fish was borne off to the bird's
habitation;
And the bird was so filled
With the fish that he'd killed
That he died of benevolent assimilation.
—W. Colegrove, LL. D., in Signs of the
Times.

OUR CAMPAIGN SONG.

For The Public.
Now choose the flag you'll follow;
Fight the fight who can—
McKinley for the Dollar,
Or Bryan for the Man.
VIRGINIA M. BUTTERFIELD.

Britannia was plainly perturbed.
Her brow was almost a perfect under-
study for a corduroy road.

"I wonder," said she, "should I give
my allegiance to Rudyard, who
preaches the gospel of main strength
in his verse, or to Alfred, who prac-
tices it in building his compositions?"
—Indianapolis Press.

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