

Let Mr. Bryan come back to the fundamental principle he himself declares. Let him realize the full force of his postulate: "If competition is desirable, a private monopoly is indefensible." Realizing that postulate in its fullness, and desiring competition, he must advocate the abolition of all private monopoly. When he does this, he will strike a blow at the vitals of the trust. Whatever else he does will help and not hurt it. His plan for interference by the federal government, if adopted, would only strengthen and adorn the commercial monster he seeks to destroy.

In discussing the Ohio democratic convention last week we concluded with the remark that Kilbourne may win "if Johnson's support and the popularity of Johnson's tax agitation prove sufficient to hold in line the Bryan men whom McLean's convention insultingly dismissed," and added that this "appears now to be the only hope for Kilbourne." Quoting those observations, the Dubuque Telegraph—which is by odds the most aggressive and able democratic daily of Iowa, and second to none in the party anywhere for ability, sincerity and sound democracy—makes them its text for the following comment:

If this is the only hope, Kilbourne may as well abandon hope. The state ticket, which was nominated by the McLean reactionaries, is against Mayor Johnson's reforms; and as these would not be ushered in by its success, the Bryan men will not fall in line. They would cheerfully render a service to Tom Johnson, whom they admire and honor for his sterling democracy, but as they can render him no service by supporting the ticket, and are unwilling to hand the democratic party over to plutocratic control, instead of voting the ticket they will vote against it. In Ohio nor anywhere are the men who upheld democratic principles and the democratic candidate in 1896 and 1900 to be deceived by the trickery of putting forth a platform declaring democratic principles and nominating a ticket and secretly negotiating for the support of privileged interests antagonistic to the principles. What the welfare of democracy now imperatively demands is the success of the regular republican ticket in Ohio

by a majority larger than has ever before been given to any ticket in the state. The reelection of Gov. Nash by a majority of 200,000 will end the reorganization movement everywhere, and force the reactionaries into the republican ranks, where they have been training for five years and should remain.

The Dubuque Telegraph evidently makes the mistake of supposing that the fidelity of an Ohio governor to the declarations of his party platform is of considerable moment. But it is not at all important. In Ohio the governor has little legislative influence and no legislative power. If a tax reform legislature, bound by the tax planks of the democratic platform, were elected, it would make no difference who might be governor nor what he might like, or have secretly agreed, to do. Having but little patronage, he could do but little to influence the legislature against its pledges to its constituents. Having no veto power, he could not obstruct it. The Telegraph would be wiser, therefore, it seems to us, if it advised the Bryan democrats of Ohio to see to it that legislative candidates are nominated and elected who can be depended upon to make the tax pledges of the platform good in spite of the secret negotiations which the Telegraph suspects the state organization to have made with the privileged interests. To defeat those interests in the legislature, which has power, rather than to rebuke at the polls the candidate for governor who would have none, is the most effectual way of stamping out the reactionary movement in the democratic party in Ohio.

The delight with which such "democratic" papers as the Chicago Chronicle exploit what they regard as the repudiation of Bryan and Bryanism by the Ohio democratic convention, shows where their hearts were in the presidential campaign. While pretending to champion democracy, they were really playing into the hands of plutocracy. Betrayed by these enemies within, assailed by a combination of powerful interests without, it

is not remarkable that the democratic candidate went down to defeat last fall. The really remarkable thing is that with an open enemy appealing viciously but effectively to the patriotic fury which the smell of blood always engenders in a mob; with that enemy commanding fabulous wealth and dictating the livelihood of millions of workmen; with the terror which power like this inspires; with a reckless use of this terror unparalleled except by the same enemy at the previous election; with nearly every secular and religious paper in the land subservient to its interests; with an effrontery in the misrepresentation of issues and facts which only this vast press conspiracy could save from exposure; and all this supplemented with the aid of papers like the Chronicle, which encouraged the candidate it professed to oppose and betrayed the party it pretended to serve—with this accumulation of political power to contend against, the remarkable thing is that Mr. Bryan polled so large a vote. In a total of 13,969,770, he fell only 849,455 behind Mr. McKinley. When the Chronicle sneers at Bryan, for whom 6,358,789 American citizens voted last fall, and jauntily rules him out of the party which it renounced in 1896 and betrayed in 1900, it affects to despise a political force that cannot be despised with impunity. It was Bryan's magnificent leadership and devoted following alone that made possible even an approximation to what was, against such prodigious odds, his phenomenally large vote. No other democratic leader could have commanded the confidence or done the work necessary, under the circumstances, to accomplish so great a result. Cleveland polled only 4,911,017 when elected in 1884, only 5,538,233 when defeated in 1888, and only 5,556,918 when elected again in 1892. These circumstances considered, the Chronicle's sneers at Bryan now only accentuate the purse-born motives that impelled its desertion in 1896 and its treachery in 1900. Its right to sneer at Bryan and to describe con-

temptuously those who believe in the principles that Bryan stood for, no one questions. If its owner chooses to make the Chronicle a vehicle for placing his monopolistic business interests above public considerations, that is his affair. But democrats have the right to protest against his doing this in the name of democracy.

Mayor Johnson's local equalization board in Cleveland, which has been for the past month or more trying to value taxable property fairly as between owner and owner, has stirred up the wrath of the "Little Consolidated street car company, of which Senator Hanna is president, by increasing its tax valuation from \$595,000, to \$6,000,000. This increase is on the basis of 60 per cent. of true value, which is the basis on which the property of Cleveland home owners is customarily valued for taxation. Can Mr. Hanna tell why his street railroad company should be taxed on only \$595,000, which is hardly seven per cent. of its true value, as shown by the financial reports, while home owners are taxed on valuations of 60 per cent.? That is one of the questions that Mayor Johnson's equalization board will raise when Mr. Hanna's street car company takes this case into court, as it threatens to do.

This increased valuation was imposed by the Cleveland city equalization board after a hearing on the 15th, at which Prof. Bemis, in behalf of the mayor, and two or three officials of the road were examined. Prof. Bemis testified, as reported by the Plain Dealer, that—

This road has outstanding \$2,000,000 of first mortgage five per cent. gold bonds, which have been quoted in the market for many months quite steadily at 103½, or \$2,070,000. In the street railway supplement of the Commercial and Financial Chronicle of February 23 the stock of this road was given as \$7,600,000, and the statement was made that in January the authorized stock was increased to \$9,000,000 to "reimburse the company for expenditures already made," for

improvements, etc. If this stock has already been issued, about which there is no information at hand, the value of the road will be increased \$1,414,000 beyond the figure that will be assumed in this discussion. The minimum stock issue of \$7,600,000 at 101, its quotation the first week of April, and approximately its quotation since January 1, is worth \$7,676,000. The addition of this to the market value of the bonds, ignoring any outstanding indebtedness that there may be, will give \$9,746,000 as the minimum of value of the Little Consolidated; \$600,000 of floating indebtedness or a total of \$10,346,000. The assessment of real estate and the return made by the company of its other property, or about \$600,000, is less than seven per cent. of this market value.

The attorney for the road was asked by Mr. Baker, the attorney for the board, what he considered the true value of its property:

"The return we have made is 60 per cent. of the true value," he answered.

"Do you mean that you would sell the road on that basis?" asked Mayor Johnson.

"That is not pertinent," answered Squire.

Squire would admit nothing nor give any additional information. The board decided to send for Senator Hanna, but he was not in the city and Superintendent Mulhern was sent for.

"What do you consider the true value of the road?" was asked.

"I do not know. That is not in my department," was his reply.

A half hour was spent on Mr. Mulhern. Nothing was learned, except that he was not in a position to tell all he might know. Attorney Baker became sarcastic.

"Do you consider the value as returned by the company as the true valuation?" he asked, dropping Mulhern and putting the question to Attorney Squire.

"It is the 60 per cent. required by law."

"Would your company sell at that rate?"

"Certainly not."

"Then it is not the true valuation," replied Baker, "and you are asking us to tax the company on an untrue valuation."

Mr. Squire said nothing.

In the afternoon Mr. J. B. Hanna was present and was the center of fire for an hour. He insisted, as did the attorney, that the return made was all that was asked for by law and said it represented 60 per cent. of the true valuation. Both he and the attorney admitted that the mar-

ket reports of the value of stock were correct, but they insisted that much of the money represented in the stock had been used in repairing, improving, paving, etc.

After comparing that testimony of the officers of the road with the testimony of Prof. Bemis, it must be evident to anyone that the valuation of \$6,000,000 would not be at all excessive as compared with the ordinary 60 per cent. valuations upon Cleveland homes.

Lee Meriwether has withdrawn his contest (see pp. 17,56) of the St. Louis mayoralty election. There was nothing else for him to do, the courts having decided that no recount of the ballots could be allowed—secrecy of the ballot being held to be more important than honesty in the vote. There was no serious dispute as to the fraudulent character of the election. Mr. Meriwether proved that 15,000 fraudulent votes had been cast, and asserted that an examination of the boxes still containing these ballots would show that they had been counted for Wells, and that if they had not been so counted Meriwether and not Wells would have been elected. Instead of denying the fraudulent voting, Wells asserted that the number of fraudulent votes was not 15,000, but 33,000, and that they had been cast for Meriwether. Inasmuch as the election machinery was in the hands of Wells's friends, and Meriwether had no means either of falsifying the vote or even of protecting himself, that claim in behalf of Wells has a somewhat jocular and cynical flavor. If serious about it, Mr. Wells should have seconded Mr. Meriwether's demand for a recount. But instead of doing that he opposed it, and the court helped him out by upholding the sanctity of the secret ballot as against the sanctity of an honest ballot. The circumstances all indicate that Mr. Meriwether and not Mr. Wells was elected mayor of St. Louis last spring, and that the victory of the McKinley-democrats, of which their press throughout the country