

dent of the League of Democratic Clubs. But it is at the expense of the better work he might do as the owner of what professes to be a great democratic paper. Unless a radical change soon takes place in the editorial policy of the American it will be politically dead. But for the good work as cartoonists which Davenport and Opper do for it, and an occasional spirited editorial, it would be even now quite useless to the cause that Bryan represents. Its department of news is wretched.

Sins of omission are the greatest faults of both the American and the Chronicle. But they are omissions that cannot fairly be charged to the working force. It is absurd to suppose that the staff of either paper is too stupid or too indolent to expose beyond question the methods whereby, if at all, the Bryan vote in Chicago is to be kept low enough to enable McKinley to carry the state of Illinois. Either of these papers could, if it would, put spurs to the city hall leaders and make them realize that this campaign is not less important than a fight for the mayoralty. Upon the staff of both papers there are industrious and alert men who know by what infamous means Senator Hanna is arranging to hold the Chicago Bryan vote in check, and who could and would make an exposure if they were allowed or encouraged to do so. These men know that the stock yards employes are being coerced to-day with hardly any more attempt at concealment than in 1896. They know that similar coercion is widespread in other employments. They know that business men, made timid by the consciousness of having short-time business paper out against them, for the renewal of which they depend upon the grace of the banks, are being warned to vote for McKinley or take the consequent risks of bankruptcy. They know, too, that the great "commercial, industrial and sound money parade" which is preparing for the 27th, is but a bold

expression of this policy of coercion. Any man of ordinary common sense knows what that parade means. What can be meant when Farwell & Co., the Pullman company, Marshall Field & Co., Armour & Co., the Deering Harvester company, the Illinois Steel company, the American Steel and Wire company, the American Barbed Wire company and the Union stock yards—what can be meant, we ask, when great trust monopolies like these, which control the livelihood of thousands of underpaid workmen, what can be meant when they order out a McKinley labor procession on the eve of election? What can it mean, what can it be intended to mean, but that the men whom these trusts employ must march in the procession or march out of their jobs? It is a thinly veiled menace, which the two democratic newspapers we mention fully understand. It is an expression of a purpose of which these newspapers are fully cognizant. And either newspaper has upon its staff able and willing men through whose agency that purpose could be plainly proved and widely exposed. Yet neither paper could be more placid if the stake of the election were a basket of peaches instead of an empire or a republic. Both would be more deeply affected by a prospective prize fight.

Secretary Gage makes a public apology for the national bank system, in which he says that "if the national bank act were repealed, the national banks would naturally dispose of their holdings in government bonds, and the effect upon the market would be extremely depressing." It is, indeed, true that the banks have nothing to do to depress the market but to unload their bonds. Suppose, then, that they—or that the banks that are able to control the system—should decide to depress the market! Suppose they saw profit or power in doing that. Would they have to wait for a repeal of the bank act? By no means. They can unload their bonds,

and load up again at will. So this national banking system places it within the power of a banking ring to depress and raise the market at pleasure by making cats and dogs of government bonds. Another good reason for doing away with the national banking system.

Besides that objection to the system is the fact that it is based on special privileges. In other words, the national banking system is a system of banking monopoly. An admission of this came recently from an unexpected source. It appeared in the Political Science Quarterly for September, over the signature of Prof. J. F. Johnson, of the University of Pennsylvania. Writing on "The Currency Act of March 4, 1900," he said, referring to the bonds and the banks:

It is morally certain that the United States could not sell two per cent. bonds at par, unless they carried with them special privileges.

One of the democratic obscurities whose names are mentioned in the list of McKinleyites is Rear Admiral Belknap, a retired naval official who declares, according to the press dispatches, that it is "as an old-fashioned democrat" that he turns to McKinley. Admiral Belknap's perceptions are clear. Old-fashioned democrats were pro-slavery men. Old-fashioned democrats are Bourbons. They belong with McKinley. If more of them would go to him, more genuine democrats would come over from the republican party to Bryan. Admiral Belknap has found his right place in politics. The McKinley republican party, which he embraces, is to-day what the party of "old-fashioned democrats" was in Lincoln's time—a lover of power, an enslaver of men, and a hater of the declaration of independence.

Jingoism in Great Britain has not gained the great political victory it counted upon. The ministry has a smaller majority in the house of commons, as the result of the elections,

than it had at the opening of the last parliament, and only one more than it had when that parliament dissolved. The original ministerial majority was something like 160, but losses at by-elections subsequently reduced it to 129, at which point it stood when the dissolution was proclaimed and the ministry went into the elections for popular indorsement. All the returns from the elections are now in, except from the Orkney island district; and they give to the ministerialists 400 seats, and to the opposition 269—a majority for the ministry of 131. But as the Orkney district is regarded as safely liberal, the final result will be a majority of 130—one more than at the dissolution. Under the circumstances this is a moral defeat for the ministry.

The elections had been called at a time when fetich patriotism could be best appealed to by the jingoes. They fell just upon the heels of the terrible victory over the Boers. They had been called, moreover, at a time when the old registry lists were still in force. Thus thousands of opposition voters who had changed their residences were disfranchised. Had the ministry called these elections three months later, when the new registry list will be in force, a fairer expression of opinion and a more disastrous result to the ministry would have been probable. For another thing, the elections were called late in September, and voting began early in October, so that the opposition had no opportunity to make an effective campaign. Finally, the liberal party was in a state of demoralization. Without any generally accepted leadership, with some of its most noted men declared imperialists, with others too timid to meet the jingo issue squarely, and with defeat admitted at the outset, it was in no condition to rally an opposition. Yet the ministry, with all these disadvantages resting upon the opposition, was but barely able to hold its own. Though it retains the substance of power for a time, it has secured nothing which can under the

circumstances be regarded as a popular endorsement.

Mr. Bryan's Madison Square speech of 1900 contains a discriminating passage regarding wealth which should be carefully read and conscientiously studied. It is as clear as crystal and as true as gospel. "We are not opposed," he said, "to that wealth which comes as the reward of honest toil." With this observation goes the implied assertion that Mr. Bryan is opposed to that wealth which does not come as the reward of honest toil. And there you have the whole story. When some get without earning, others must earn without getting. Unearned wealth, therefore, is plainly condemned. He who is not opposed to accumulations of unearned wealth is of logical necessity opposed to accumulations of earned wealth.

Several well-known wealthy people have accorded interviews to the New York World relative to great fortunes. They are John D. Rockefeller, Russell Sage, Andrew Carnegie, John Jacob Astor, D. O. Mills, Henry Clews, Chauncey M. Depew, William C. Whitney, Helen Gould and Hetty Green. None of the fortunes which these names stand for is an honest one. Not that the owners themselves are necessarily dishonest, though some of them are not free from suspicion on that score. The Rockefeller and Gould fortunes are notoriously corrupt, while Chauncey Depew laid the foundations of his as an Albany lobbyist when the New York legislature was saturated with lobby corruption. But these are secondary considerations. Whether the over-rich get their fortunes by personal dishonesty or through dishonest institutions makes no difference to the great masses of the people who lose accordingly. From that point of view, the vital question is not whether the fortunes are built up with the intention of stealing, but whether they are earned. And not one of the fortunes named has been earned. All

of them represent mere power to levy tribute. Yet the owners of these fortunes complacently talk about holding their fortunes in trust! If fortunes are a trust, then the socialists are right, and the public should choose its own trustees and hold them to account. But this idea of trusteeship is in truth only an apology for a custom that no one can defend. It is one form of Tolstoy's thought when he said that the rich would do anything for the poor except to get off their backs. Only one of these fortune owners, however, ventures to ornament his assumption of trusteeship with a touch of commonplace hypocrisy. He, of course, is Rockefeller. "God gave me my money," he says, "and I give it," etc., etc. Plutocratic blasphemy would make God answerable for much; but the American people are not yet so far degraded by poverty in the midst of wealth as to believe that God bribed legislatures and courts, entered into corrupt contracts with railroads to ruin business men, sowed bankruptcy and misery broadcast, and cornered natural oil pools and deposits of iron, all to give money to John D. Rockefeller.

Bryan's speech on the text, "Is the young man, Absalom, safe?" in which he argued that opportunities for young men in business are fast closing down, has evoked no end of denials from men who haven't yet felt and who refuse to observe the closing down process. All these men are confident that there is still room for young men at the top. Of course there is. And there always will be. For old men die, and younger men must take their places. But that is not the point that Mr. Bryan raised. It isn't a question of whether some young men of extraordinary strength of intellect or weakness of conscience or both can climb over the shoulders of their fellows up to the few high places in the business world. The problem relates to the average young man. What are his chances of moderate success in business. And the only possible answer is that his