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LOUIS F. POST, Editor.

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Republican leaders are at a loss to account for the "slump" in Wall street immediately after the recent great Republican victory at the polls. If the Democrats had won generally in the elections the explanation would be easy, but they didn't win. It is shrewdly suspected, however, that the "slump" was caused by Garvin's election as governor of Rhode Island and Tom L. Johnson's victory over Senator Hanna, in Cleveland and Cuyahoga county, O. Republican prosperity is such a tender shoot that the local victories of these two Henry George Democrats may have discouraged it in spite of the general Republican triumph.

A certain Democratic daily paper of Boston might find good material for reflection in that one of its campaign editorials which referred to Rhode Island as certain to go Republican because of "recent Democratic stupidity" in allying the Democratic party of the state "with Bryanism." This New England state whose Democracy allied itself with "Bryanism," has been wrested from the Republicans by a Democratic majority of 6,000 for the "Bryanistic" Gov. Garvin; whereas Massachusetts, whose Democracy contemptuously rejected "Bryanism," was easily carried by the Republicans.

In his speech at the dedication of the Chamber of Commerce building in New York on the 11th, President Roosevelt repeated his now familiar platitude about the wickedness of "plundering the fortunate." It is to be observed that Mr. Roosevelt

does not aim this bit of cheap philosophy at the unfortunate poor who envy the fortunate rich, but at the man who condemns the way in which the rich get rich. He assumes that inordinate wealth is simply a matter of good fortune, whereas it is in fact plain plunder, simple loot. The question which agitates society and upon which President Roosevelt pours his platitudinous oils is not one of plundering the "fortunate," as he calls them, but of preventing their plundering the unfortunate. Mr. Roosevelt should learn to know the difference between good fortune and legalized theft

A prominent Chicago clergyman, the Rev. R. A. White, who preached an able sermon on politics the Sunday before election, summed up the subject of partisanship in this accurate and admirable fashion:

If a man is a Republican because he believes intelligently in high protection, or a Democrat because he believes in free trade, well and good. The mischief begins when he is a high protectionist because he is a Republican or a free trader because he is a Democrat. Partisanship usurps the place of principle.

How many leading citizens who esteem themselves thoughtful, could bear that test of independence?

We commend to modern pharisees a prayerful consideration of the following words from the Rev. Herbert S. Bigelow, the defeated Democratic candidate for secretary of state of Ohio, in explanation of his attitude toward politics and of the political situation in Cincinnati:

I believe it is a mistake to attribute the defeat to the unpopularity of "Johnsonism." We stood for what was right and clean. If this had not been true we would have made a still poorer showing. As for the future, there is no choice. I should be glad to let politics alone. It is disgusting. But if all decent men were to do that, what

would become of popular institutions? The people by whose votes we were defeated, will one day indorse the principles for which we stand. Meantime we can but continue the work of education and abide our time. I am proud even to have had the honor of suffering a defeat for the cause to which noble and consecrated men all over this State and nation are giving their lives.

A thousand such clergymen would do more in a decade for vital Christianity in this country than the whole host of mammon-worshipping pulpiti-teers could do in a million ages.

Out in San Francisco they have a bishop of the name of Hamilton, who has the full courage of his mammon-istic Christianity. He unctuously displayed it at a meeting of the general committee of the Freedman's Aid and Southern Education society at Troy, N. Y., on the 11th. Some one had advised caution in expenditures, explaining that the country is now facing a financial crisis. Then up spoke Bishop Hamilton. He had no apprehension of any financial calamity, because, said he, "the country to-day is in the hands of a dozen capitalists who control affairs, and as a matter of self-protection will prevent any calamity." What a blessing it is to learn that a dozen capitalists own us all, and will save us from harm because we are valuable to them! And what a wise dispensation of Providence to furnish us with bishops who are piously content with that kind of thing.

As the mists of the Associated Press' election reports clear away and a better understanding of the Ohio campaign is obtained, Tom L. Johnson appears to have made gratifying progress instead of having been snowed under. Writing of the situation, John J. Lentz says that—no man ever worked against such odds in the state of Ohio as did Tom L.

Johnson. Almost lone-handed, he went into the business of clearing the forests and swamps of a trust-ridden Democracy extended throughout the State. He had traitors in his army in every county. Those who had been Democrats for revenue only were all against him. With such a handicap as this the only wonder is that he was able to make as much of a showing as he did. At this time I am advised that he carried Cuyahoga county by 3,000. That makes the fourth time within the last 18 months that Tom L. Johnson has been vindicated and his public service ratified by the people who know him best, the people of his own county. I am not discouraged. Let us go on with our work, remembering that "Truth loses battles but wins wars," that "Truth lost a battle at Bunker Hill but won a war at Yorktown."

It was by about 2,500 instead of 3,000 that Johnson carried Cuyahoga county for Bigelow—an increase over last year of 2,400; and he carried Cleveland by 5,000, while in the few counties that were systematically canvassed he increased the Democratic vote by 10,000. It was the combination of the two bosses of Cincinnati—McLean, the Democrat, and Cox, the Republican—that increased the Republican plurality in the State. Had Hamilton county been entirely out of the count, Bigelow would have reduced the former State plurality by 20,000. Not the least of the advantages Johnson has won is the control of the county government of Cuyahoga. With this advantage secured, he will be able now to carry on his taxation fight as a county matter. The "ripping" of the city government in the interest of Hanna and the railroad companies may therefore be somewhat barren as a corporation victory. The Republican papers and their Democratic coadjutors anticipated too much when in shrieking head lines they proclaimed that Tom L. Johnson was now "a dead one."

Congressman Norton, of Ohio, Democrat so-called, complains that Tom L. Johnson's campaign defeated him for reelection. Perhaps that was the intention. Norton can't understand why Johnson, who made his money out of monopoly as a business man, should assail monopoly as a public man. Norton is therefore

weak in the moral part of his structure. He denounces Johnson as a socialist because he advocates the Henry George idea, which is like confusing east with west or the north pole with the south pole. Norton is therefore weak in his intellectuals. He whines because Johnson told the voters of his district that representatives of corporate interests are unfit to represent any district in Congress, he himself, the said Norton, being at the time a representative of the Baltimore & Ohio Railroad. Norton is therefore silly enough to pay Johnson a high tribute without knowing it. True Democrats the country over will rejoice to learn that Johnson did defeat such a "Democrat" as Norton. His confession that Johnson did so is further testimony to the fact that Johnson made good headway in the recent campaign in Ohio. To rid the Democratic party of responsibility for monopoly agents in public places is part of the work that Johnson took in hand when he resolved to devote the remainder of his life to the public service.

Having "ripped" the city government of Cleveland so as to obstruct Mayor Johnson in his efforts to secure just taxation, the Republican ring of which Senator Hanna is the head center has further served the corporate interests of which he is chief beneficiary, by trying to head-off Johnson in his attempt to use the county taxing machinery to accomplish the same purpose. Just as Hanna's Republican henchmen go out of office to make way for their Democratic successors, they settle the county's tax claims against the public service corporations of Cleveland, amounting to \$1,000,000, for \$80,000. It is profitable to be the "boss" of a Republican ring when you own corporate franchises. Mr. Hanna finds it so. Of a verity he is not in politics for his health alone.

It is impossible yet to give definite news of the voting in Colorado on the Australasian tax amendment.

The result is not positively known even to the local leaders in the reform. They believe that the amendment was fairly carried, but are equally certain that no matter what the vote may have been it will be counted against the amendment. This certainly can be done. For the election machinery is in the hands of the Republican and the Democratic organizations, both of which were opposed to the amendment. They can count as they please, and the delay indicates that they may be doing so. At the same time it must be conceded that a large proportion of the voting population of Colorado had been "buncoed" by the real estate speculators and land-grant railroad interests. To the agents for those interests the farmer always "looks like a fellow you can fool," and the probability is that the Colorado farmer not only looked like such a fellow but in fact was one.

The truth is that the Democratic party of Colorado was not equal to the opportunity to make itself democratic. Had it endorsed and worked for the amendment, the amendment could have been carried and the party could have won the election. As it was, the Democratic masses neglected the amendment while its advocates voted against the Democratic party. Thus both went down together. Senator Teller also missed an opportunity to identify himself with genuine democracy, and as a result will probably lose his seat in the Senate. It is absurd for the Democrats and Mr. Teller to excuse themselves on the ground that they did not believe in the amendment. A public man who opposes home rule in taxation has no claim to the name of Democrat.

Senator Bucklin and his faithful supporters, defeated though they are, have done a great work in agitating the subject of home rule in taxation throughout the large and growing State of Colorado. The time will come, and it may not be far off, when the record of defeat under Bucklin