

hope that when Parliament assembles, the Land Values Group will be very active, and hold the Government to the many pledges they have made to tax land values locally, and to fulfill all the promises of the bills that have been repeatedly balked by the House of Lords.

A. W. MADSEN.

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## INCIDENTAL SUGGESTIONS

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### WHY BONDS AT ALL?

Denver, Colo., Jan. 9.

A rumor is afloat of a project to make "a popular loan" of the \$292,000,000 Panama bonds. Secretary MacVeagh's proposition, as I saw it set forth, was to issue the whole amount in 3 per cent bonds of such small denominations that they would be widely distributed—no one person to be allowed to have more than \$500, and national banks not to be permitted to use them as a basis for circulation.

That would be better than giving them over to a banking syndicate, but why have any bonds at all?

Why not save the 3 per cent by issuing currency as needed and using it in paying running expenses?

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Such a currency, bearing the government's promise, not to "pay" but to "receive" for all debts due the government, would help us all. Nobody but the bankers would object, and if they should act ugly about receiving the notes of the first issue the rest could be made "a legal tender for all debts public and private" without any "except."

It is hardly probable that that would be necessary. The national banking system, alias the U. S. Money Trust, keeps the fingers of one hand on the public's pulse (while the other is in the public's pockets), and it knows very well that that pulse is being stirred as never before by a dangerous question: Why should we, the people as a government, give our national credit to the bankers, and then as individuals be compelled to borrow it back and pay interest on it?

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Until recently only a few, comparatively, have seemed to realize that the foregoing question contains the essence of the national banking system, which "saved the country in the war of the Rebellion." A good many know it now; and they know, too, that the dreadful roaring monster in the Wall Street caverns is only a bogey-man to frighten timid legislators and government officials into doing Wall Street's bidding. Show him a bold face and he becomes as gentle as a sucking dove.

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Now is a good time to establish an open road between the government and the people, so that every dollar which comes to us need not travel over the bankers' turnpike and pay toll at their gate—6, 8 or 10 per cent.

Who runs this country, anyway—we, or the bankers?

CELIA BALDWIN WHITEHEAD.

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## NEWS NARRATIVE

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To use the reference figures of this Department for obtaining continuous news narratives:

Observe the reference figures in any article; turn back to the page they indicate and find there the next preceding article, on the same subject; observe the reference figures in that article, and turn back as before; continue until you come to the earliest article on the subject; then retrace your course through the indicated pages, reading each article in chronological order, and you will have a continuous news narrative of the subject from its historical beginnings to date.

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Week ending Tuesday, January 17, 1911.

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### The New York Senatorship.

At a caucus of the Democratic members of the New York legislature at Albany on the 16th, William F. Sheehan was nominated as the Democratic candidate for United States Senator to succeed Senator Depew. But so many Democrats refused to attend the caucus that Mr. Sheehan's nomination was made by a minority of the legislature. Only 91 attended. Of these 22 voted for Edward M. Shepard (p. 51), 7 for D. Cady Herrick, and 62 for Sheehan. The caucus then made Mr. Sheehan's nomination unanimous. The Democrats who refused to attend issued an explanatory statement in which they are reported to have said that they had—

refused to go into caucus as distinguished from a conference, for the reason that they believed the vote of those who represented the people should not be smothered in a caucus, that the people should know first how their representatives vote untrammelled by any caucus action, and that a majority secured for any candidate should be credited to the representatives of the people in the legislature, not to some one outside the body.

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Also on the 16th the Republican caucus nominated Chauncey M. Depew to succeed himself, giving him 58 votes to 2 for Roosevelt, 1 for Seth Low and 6 scattered.

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Voting began in the two houses of the legislature sitting separately on the 17th. The vote in the Senate was as follows:

Democrats—Sheehan 25, Shepard 2, Herrick 1, Gerard 1, Littleton 1. Republicans—Depew 206, absent 1. Necessary to elect, 26.

The vote in the House was as follows:

Democrats—Sheehan 66, Shepard 12, Parker 6, Herrick 1, Gerard 1, Littleton 1. Republicans—Depew 59, absent 4. Necessary to elect, 77.

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### The Strike of the Chicago Garment Workers Nearing an End.

With the signing of an agreement between Hart, Schaffner & Marx, the largest clothing manufacturing concern in Chicago, and the rep-