

# The Commoner.

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## A Prospectus.

Mr. L. J. Law, one of the members of the Michigan democratic state committee, has made public the following "Prospectus" of the proposed combination between the regular democrats and the bolters. It describes the situation so well that it is reproduced with thanks and appreciation. The prospectus follows:

It is proposed to combine the democratic party and the bolting democracy into a single party. The details of the proposed combination are as follows:

First—Wall street financiers have agreed to take the bonds of the new party, advancing a reasonable amount of money on the same, provided, that they, the said Wall street financiers, are permitted to name the candidate for president, and also the officers who will be in control of the new democratic party; and provided furthermore that the interests of the said financiers be taken care of in case of victory.

Second—The bolting democracy of 1896 and 1900 (including both those who voted for Mr. McKinley and those who voted for Paimor & Buckner) agree to the proposed combination, provided that all the preferred stock be issued to them; that the bolting democracy as aforesaid be given complete control of the organization of the new party, subject to the approval of the bondholders, and that in case of a national victory all appointments to offices (with possibly the exception of a few minor ones) be made from the ranks of the bolting democracy.

Third—To the more than six million members of the regular democracy it is proposed to issue the common stock of the new party. This stock will entitle the holder to take part in all parades; to hurrah for the nominees; to work for party success during the campaign and upon election day at the polls; and to vote on said day for the candidates who have been selected or nominated by the holders of the preferred stock.

While it may seem, at first sight as if the Wall street financiers and the bolting democracy were to receive most of the benefits to be derived from said proposed combination, still it must be remembered that in case of victory the holders of the common stock (the regular democracy) will have the pleasure of knowing that they are on the winning side, and can have the satisfaction of belonging to the same party organization as the holders of the preferred stock, thereby earning the right to be considered "respectable," or at least "decent." They may also be able to win a few election hats by making judicious bets. Holders of common stock will be considered eligible for such fourth-class postoffices as are not important enough to attract any of the holders of the preferred stock.

For further information in regard to the proposed combination apply to Morgan & Rockefeller, Wall street, or G—C—, (confidential), Princeton, N. J.

## Gambling in Futures.

The list of suicides has recently been increased by the names of a number of men who, having lost trust funds in market speculations,

were unwilling to face the disgrace. This usually follows an ebb in prices and indicates the extent to which gambling on the exchange is carried. The south has not suffered so much as the north from the evil, but just now the high price of cotton is alluring many into this dangerous habit. A considerable portion of the amount gained by the south in higher cotton seems likely to be lost in futures. Speculation is a disease that is nearly always fatal when it gets a firm hold upon its victim for it demoralizes as well as impoverishes. Market speculation is not nearly so safe as a lottery because market manipulators have power to raise or lower prices at will—not power enough to keep prices low when the crop is short or to make prices high when the crop is large, but power enough to cause fluctuations that will wipe out margins even when the speculator guesses rightly as to the general trend of the market. If a man feels that he must gamble he can break himself of the habit by purchasing a small wheel of fortune and letting his wife run it. He will find that she will gradually accumulate while he will gradually lose. After a while he will learn how impossible it is to win permanently at games of chance and the money paid for the experience will remain in the family. It may spoil the wife, though.

But even when one has ceased to gamble it takes some time to get the poison out of the blood and to overcome the tendency to get something for nothing. The slow accumulations that come from honest labor and from the exchange of things of equal value are not apt to satisfy those whose imaginations are influenced by the prospect of winning a thousand dollar prize with a lucky ticket or with the hope of making a fortune by a favorable turn in the market. If the child is to be fortified against gambling he should be taught both by the father's example and by the father's precept that honesty in business requires that he shall give a dollar's worth of work for a dollar's worth of pay.

## Missouri Politics.

The reports that come from Missouri indicate that the friends of some of the gubernatorial candidates are more interested in securing the nomination of their choice than they are in advancing the welfare of the party. It looks to the outsider as if personalities were entering too much into the controversy. When partisans carry their championship of a candidate to the point of unfairness in conventions or fraud in primaries they deserve a rebuke from the candidate himself. There are a great many good democrats in Missouri—so many that no one of them can delude himself with the belief that his nomination is so important as to justify the employment of illegitimate methods to secure it. There is no better brand of democracy than the Missouri brand and members of the party should see to it that the state convention does not countenance ward tactics.

The administration's anti-trust crusade shows signs of exhaustion everywhere save in its vocal department.

## Why the War?

American sympathy seems to be somewhat divided, some hoping that Japan will thrash her big antagonist, some hoping that Russia will be victorious. Some sympathize with Japan because of her wonderful progress in recent years, some because she is the smaller nation, and some because of the belief that she is the victim of Muscovite greed. Some sympathize with Russia because they believe she has no sinister designs on China or Japan, but only wants an ice-free outlet to the sea, some because the Russians belong to the white race, and others because the Russians belong to the one branch of the Christian church.

There are, however, a good many, and the editor of The Commoner is one of them, who desire to know just what the fight is about. It may be natural for us to take sides according to prejudice or partiality without stopping to ascertain the cause of the controversy, but it is hardly a defensible position. There must be some point on which the question hinges—some demand of Russia to which Japan will not or should not accede or some demand on the part of Japan to which Russia will not or should not accede. It is the duty of outside nations to find out the real point in dispute and use their influence to secure a settlement which will be just to both nations. Sympathy will not settle the controversy and if one nation whips the other and enforces an unjust demand they will have bitterness that will foment a future war. When the diplomatic correspondence is given to the world it will be possible to see which nation is to blame and to determine on which side the right is.

It is proper that our nation should observe strict neutrality, but it should also endeavor to find the real point at issue and join other nations in advising such an adjustment of the differences as will prevent further bloodshed and remove the ground for future friction.

Both nations have been friendly toward the United States and our nation is in the very best possible position to proffer its good offices to secure peace based on justice.

## Plainly Stated.

If there are any democrats who yet imagine that the reorganizers intend to make any concessions to those who remain loyal to the democratic ticket in the event the former obtain control of the democratic convention, they have failed to read with profit the declarations made by the organs of those who would republicanize the party. For instance, the Mobile (Ala.) Register, in its issue of February 28, says: "When the convention is held in St. Louis, either the silver democrats or the gold democrats will prevail. The cleavage having gone to the bottom, there is no chance for a compromise. If the silver men are in the majority they will readopt the Kansas City platform and this will be the democratic party's appeal to the people."

The Register adds: "If the gold democrats have the majority in the convention, they will reject the silver platform of Kansas City and adopt