

The Commoner.

WILLIAM J. BRYAN, EDITOR AND PROPRIETOR.

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Missouri Calls a Halt

The New York Evening Post says: "Missouri halts the movement for democratic reorganization." In a mournful strain it tells how the reorganizers "wanted to leave all the matters pertaining to state and national affairs to a later convention, and have no more platform now than an indorsement of the democratic governor and their state officials," and the majority of the committee on resolutions fell in with the idea. "But," the Post sadly relates, "a Bryanite promptly moved to amend by adding a resolution indorsing the Kansas City platform."

The Post says that it is a significant fact that "all but four of the 122 delegates of the city of St. Louis were against tying to the silver folly any longer, but most of the farmers remained faithful to Bryanism."

The Post is really depressed by the Missouri incident, and fears that "this tendency prevails among many democrats in the rural districts at the south and the further west, and the existence of such a sentiment is a serious obstacle to party harmony." Too bad that the rural districts should thus array themselves against the city delegates. Possibly the Post could suggest some method of eliminating the rural districts entirely so that there would be no obstacle to harmony.

When the St. Louis machine nominated for mayor a man who had opposed the ticket in two campaigns and had not since returned to the party The Commoner pointed out that it was a part of the plan of the reorganizers, and Mr. Well's friends rebuked The Commoner and insisted that it was purely a local matter. Now we have the delegates selected by the aid of the St. Louis machine working to reorganize the democracy of Missouri and a New York paper speaks regretfully of their failure.

The loyal democrats of the country will learn after a while that the reorganizing idea must be opposed wherever it presents itself whether in precinct, county, state or nation, for it means the same thing everywhere, namely, the emasculation of the democratic platform. The loyal democrats will also find that the reorganizers never make an open fight, but always seek to secure advantage by underhand means. The fight made at Springfield, Mo., against reaffirming the Kansas City platform was not made on the ground that the platform was wrong, but on the ground that the matter should be left to a later convention. Had they succeeded in deferring the matter to a later convention they would have redoubled their efforts to prevent the later convention from taking any action in the matter.

Missouri did well to put this "serious obstacle" in the way of the reorganizers, and Texas has done the same thing.

An Altgeld Fund.

The immediate friends of the late John P. Altgeld are raising a fund for presentation to his widow. Mr. Altgeld at one time was well off, but he put his capital into a building which was constructed in good times and sold under mortgage during the industrial crisis that extended from 1893 to 1896, so that his widow is left practically without means. Mr. Altgeld's time was devoted to the discussion of public questions to the

depletion of his income, and his multitude of earnest, loyal and enthusiastic friends ought to see to it that a sufficient fund is raised to put Mrs. Altgeld above want.

Had he given his great ability to the corporations he would not have died poor, and it would be a reflection upon the unselfishness of his political friends and admirers to say that they would be slow in contributing to the fund proposed.

Money can be sent to Hon. Clarence S. Darrow, 1202 Ashland block, Chicago, Mr. Altgeld's law partner and the chairman of the committee having the matter in charge.

Cleveland's Bond Deal

A Maine subscriber asks for information in regard to the Rothschild-Morgan contract made by the Cleveland administration and also in regard to the issue of bonds which Mr. Cleveland afterwards planned to sell at private sale, but because of the pressure of public opinion finally sold in the open market. The facts are as follows:

On the 8th day of February, 1895, President Cleveland, through Secretary Carlisle, entered into a contract "between Messrs. August Belmont & Co., New York, on behalf of N. M. Rothschild & Sons, of London, England, and themselves, and Messrs. J. Pierpont Morgan & Co., of New York, and Messrs. J. S. Morgan & Co., of London, and themselves." This contract was attested by W. E. Curtis and Francis Lynde Stetson, the latter having been a member of Mr. Cleveland's firm when he was practicing law between his two presidential terms. The contract was for the private sale of 4 per cent bonds at a premium of about 4½ per cent. Four per cent twelve year bonds were then selling at \$1.12, so that there was no excuse for thirty-year bonds being sold at \$1.04½. The contract provided that 3 per cent gold bonds, if authorized by the government, would be accepted in lieu of these with a saving to the government in interest that would amount to sixteen millions in thirty years. Congress refused to authorize gold bonds, partly because they would discredit silver as a standard money and also the coin bonds already issued, and partly because the effect of such bonds would be to aid the financiers in forcing all borrowers to make gold contracts. To show how one-sided the contract was it is only necessary to state that less than three months before that period ten-year coin bonds were sold at a premium which reduced the rate of interest to less than 3 per cent. The bonds that were sold to the Rothschild-Morgan syndicate at \$1.04½ were in a short time worth \$1.17.

Notwithstanding this experience Mr. Cleveland's administration afterward negotiated with J. Pierpont Morgan for a private sale of one hundred million dollars' worth of bonds at about \$1.05 and Mr. Morgan began forming a syndicate for the handling of them. When the matter became known there was such a protest over the scheme that Mr. Cleveland was compelled by public opinion to allow bidding upon the bonds. This forced change in the administration's plans netted the government more than five millions of dollars on this issue of bonds, and J. Pierpont Morgan waited until just before the time for receiving bids expired and then handed in a bid for about 5 per cent more than he was to pay at private sale. It is evident, therefore, that either Mr. Morgan was driving a hard bargain with the government or that the administration was willing to give him an enormous profit, and yet these transactions did not destroy the intimacy between Mr. Cleveland's administration and the financiers who were using it for the fleecing of the public. The Cleveland administration was quick to stop small leaks, but the syndicate could bore holes into the treasury anywhere.

The Basis of Harmony

At Boston, on July 24, Mr. Bryan addressed the New England Democratic League, his subject being, "The Basis of Harmony." Following is the abstract of the address furnished to the press in advance:

In view of the numerous harmony dinners, and the discord they have created, it may not be out of place to consider the basis of harmony. The word "harmony" is euphonious, and the idea which it conveys is a delightful one. Harmony! How it soothes the ear and calls up visions of peace and love and joy. Harmony, whether among the heavenly bodies whose movements make the music of the spheres, or among bodies terrestrial with their conflicting interests and varying moods, who can resist its claims or dispute its sway! Harmony is but a synonym for order, and is not the result of chance, but a product of inexorable law. The musician must learn the scale and properly arrange the notes, or harmony, no matter how earnestly wooed, can never be won.

Harmony in government is likewise the result of fixed and unchangeable rules. Jefferson states two of these rules—namely, absolute acquiescence in the will of the majority and frequent elections—the second aids the first by giving hope of a remedy from present ills, however grievous. If he were living today his observation would probably suggest a third rule, namely, the ascertainment of the will of the majority by methods so direct, so fair and so honest that the minority cannot doubt that that will has been actually expressed.

Jefferson also laid down the rules by which, and by which alone, real harmony can be secured within a party. I say real harmony, for that harmony cannot be considered worthy of the name which, like the harmony temporarily existing between the confidence man and his victim, is purposely employed for deception and injury.

The great founder of the democratic party whose profound philosophy sounded all the depths of human nature and measured the height and breadth of human government, not long before the end of his eventful life, said in a letter to Mr. Lee that there were but two permanent parties, the aristocratic and the democratic; that these two parties existed in every country, and that where there was freedom to think, speak and write, these parties would become apparent. With the aristocratic party he classed "those who fear and distrust the people and wish to draw all power from them into the hands of the higher classes." With the democratic party he classed "those who identify themselves with the people, have confidence in them, cherish and consider them as the most honest and safe, though not the most wise, depository of the public interests." Every well informed student of history will recognize this distinction. In every community you can draw a line separating the aristocrat from the democrat. It will not be a perpendicular line, nor will it be a horizontal one; it will not separate those of illustrious lineage from those of humble birth; it will not separate the rich from the poor; it will not separate the educated from the uneducated; it will not be along lines of vocation or occupation; but it will separate those "with the tastes, spirit, assumption and traditions of the aristocracy" from those who "believe in a gov-