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WEDNESDAY, NOVEMBER 14, 1900.

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The trusts are already beginning to make the most of their opportunities. Their promoters propose to entrench themselves further in power and privilege while they have the chance. During the next four years they will gain a foothold that will be most difficult to force them from. The trusts are wide awake to every opportunity. They are able to engage the best talent and they control money, and that makes a strong combination. They may be even stronger than the American people after a few years.

Robert T. Lincoln says the result of the election "eliminates in Mr. Bryan a man who has been a danger and a threat to the country." Mr. Lincoln, although a son of Abraham Lincoln, is a very rich man and he sees through a glass darkly. He has little of the ability of his father. Like most sons, he "takes after" his mother, and she was never known to have any more sense than she needed. Abraham Lincoln was the same kind of "dangerous man to his country" as Bryan, and the same things were said about him by the privilege classes as his only son is now saying about Bryan. Robert Lincoln is advertising his mental deficiencies.

Waldorf Astor is making all kinds of a fool of himself again. He is now trying to close a footpath which runs through his grounds, and the people concerned are up in arms about it. But the people should not be incensed at this action of the vain and silly Astor. If the grounds are Astor's, and he probably has a title to them, he ought not to give offense to anybody if he closes them to public use. But suppose that all the ground was owned by rich men like Astor, and they should suddenly decide to close it in and drive the people off of it. What would happen? Men who now sneer at the single tax theory would at once welcome it, as it is the only thing that promises to meet the abuses of land monopoly, which are becoming prevalent in the whole civilized world. Man is a land animal, and land he cannot do without, but under the present system he may be denied the right to stay on the land. Do you see the cat?

There are two products that do not seem to be in demand under the reign of "sound money," or the "gold standard," and those products are wheat and silver. The price of wheat is even more depressed than that of silver. Probably it is due to the fact that there is a surplus of supply over the demand for it; or the low price of wheat is probably due to the fact that governments, that are squandering and wasting money on armies and navies and war, are paying fancy prices for wheat, and thus driving the price of wheat down to producers and driving it up on consumers, with the result that the producers of wheat are receiving a very small price for their products while the great body of consumers are paying a very big price for it. The producers, and consumers, interests are one, while the manipulator, the warrior, the politician and the other members of the parasite family feed upon both, and to the extent that they do the returns to the producer must be correspondingly small, while the consumer's burdens are proportionately increased.

Speaking of an "honest dollar," the New York Journal asks republican leaders what they have to say about "national honor" when applied to money, if it be demonstrated that a man who put a thousand dollars in the bank at 5 per cent interest two years ago should take it out today for the purpose of building a house and

furnishing the same, and discover that his "thousand dollars" would only buy \$750 worth of the necessities of life including the material for a home, which it would buy two years ago? The Journal wants to know if that wouldn't be a "75-cent dollar," and what the difference really is in principle between a "53-cent silver dollar," when to make it such must depend upon the "commercial demand for silver as a commodity," and a "75-cent gold dollar," which has really shrunk 25 per cent in purchasing power, in spite of the fact that it is redemption money under the law? And this argument is not without point. There is a great deal to the "sound money" doctrine that is both a delusion and a snare. The man who spends his money has little concern for what kind of dollar is in circulation, whether a 50-cent, 75-cent or 100-cent dollar, but it is the fellow who hoards his money, accumulates it to make money on his money, whose interests are advanced most by the "sound" dollar, and who profits most from a scarce and dear dollar, the dealer the better.

THE NEW DEMOCRACY.

Hearst's Chicago American says: Ordinarily a crushing defeat in a presidential election leaves the beaten party dispirited and demoralized. If it recovers at all it needs time to pull itself together and find some joy in living. But the democratic party today is cheerful, elastic and confident. It knows that, although defeated, it constitutes a majority of the nation. It knows that it was not beaten by republicans, but by democrats who opposed it on temporary issues that have already passed away—democrats who have no intention of remaining permanently outside its fold.

It believes that if another election were to be held tomorrow, with these temporary issues eliminated, the democratic ticket would win. And it is prepared to go ahead on rational lines, in a succession of victories in the future. The democratic party will remain the party of the people. Freed from a confusing struggle over the totally irrelevant issue of the standard of value, it will take up a position corresponding to that of the liberal parties of Europe as the advocates of progressive reforms. Those socialists who are worth having will come back. Those who were never democrats at all, but merely were the liveries of democracy to serve Mammon in, will stay in the republican party, where they belong.

There will be nothing in the attitude of the new democracy that will give any man of brains and honesty a chance to say that its triumph would mean a business upheaval. When it advocates a graduated income tax, for instance, the recipients of overgrown incomes may grumble, but they cannot deny that such taxes are common fiscal expedients in the conservative states of Europe.

When it demands that we dig and fortify the Nicaragua canal its opponents will be estopped from alarmist criticism by the recollection that sixteen years ago a republican administration concluded a treaty with Nicaragua providing for that very thing. When it calls for the election of senators by the people the most timid white rabbit of business cannot see the specter of anarchy and riot. The democratic party will demand "the destruction of criminal trusts" and "no protection for oppressive trusts." There is nothing incendiary in that, for the trusts are the anachronisms and revolutionists of the age, heedless of the rights of property, business and life.

The new democracy will work for the public ownership of public franchises. That will include postal telegraphs. The reforms could have more far-reaching effects, but it would be hard to excite a panic over the matter when it was remembered that postal telegraphs were an institution prevailing throughout the entire civilized world, the United States being the only conspicuous exception.

Government railroads will be a part of the democratic policy. That is a thing that goes to the very base of the economic life of the nation. It cuts at the root of trust privileges. It means equality of opportunity for producers and dealers of every sort. It means a check to the concentration of wealth in the hands of the few.

In the best sense it is revolutionary and yet is not a thing that could be

made to excite a single quail of apprehension in the business mind. Germany is hardly the type of a populist country, but the German governments own their own railroads. Russia is not the prey of demagogues, but the principal railroads of Russia are imperial property, and the greatest of them carries a laborer twenty miles for a cent. The British colonies in Australia and South Africa own and operate their own railroads, and nobody thinks of turning them over to corporate control.

When it advocates postal savings banks, private bankers may be resentful, but they cannot call the proposition incendiary and destructive in the face of the fact that England, Italy, Canada and a dozen other countries operate such banks with uniform success, and that Hawaii had them until we suppressed the system after annexation against the wishes of the people concerned.

In short, the democratic policy will be constructive, not destructive. The democracy will always be urging the country forward, but there will never be a chance to say that the reforms it favors would endanger any man's job or any man's savings bank deposit. The democratic party will be, too, as it was during the first sixty years of its history, the distinctive American party. Democracy was the parent of the Monroe doctrine. It was under democratic rule that the United States acquired every accession of territory it gained in the first three-quarters of a century of its existence.

Democratic secretaries of state hewed out those timbers of national policy that European diplomats have come gradually to recognize as forming part of the fabric of international law. Another democratic administration will take up in 1905 the work handed down by Jefferson, Monroe, John Quincy Adams and Marcy. It will stand for American expansion as opposed to imperial exploitation. It will take advantage of his victory to secure the ratification of the Hay-Panama treaty, and the construction of the Nicaragua canal will be begun under conditions that will put the isthmian waterway under the control of the dominant naval power.

The democracy will either find means to induce England to abandon that control or will make the United States the dominant naval power. It will keep what territory Mr. McKinley leaves us in Alaska. It will not hand down the American flag in Alaska or in the Philippines.

The democratic party is ready to advance along these lines today. It will enter the off-year state elections next year with an assurance of such success as it gained in the corresponding elections the year after Harrison's election.

All the pent-up discontent with the McKinley administration, which was repressed on Tuesday by the fear of industrial disasters, will gather force and break loose with irresistible fury. The Harrison administration was infinitely less open to criticism than that of McKinley; but the very month after Harrison's inauguration the democrats carried Rhode Island. The same year they carried Iowa and Ohio; the year following they carried Pennsylvania, Massachusetts, Michigan, Illinois and almost everything else; the next year they swept Rhode Island, Massachusetts and Iowa, and in the following year they elected Grover Cleveland without New York and gave him New York for good measure.

The prospect ahead of us is quite as rosy. The new democracy in the next four years will have all the benefit of the unpopularity of the McKinley administration, with no offsetting disadvantages of its own. It will have no spoils to distribute. It will appeal for the conscience vote, and it will get it. The Tory party in England used to be called the stupid party. The republican party is the Tory party of America, and its course will more and more tend to drive away from it all honest men of brains.

The intellect of the country will naturally drift to the democracy. This tendency has been obscured hitherto by the fact that free silver under present conditions repels most intelligent minds. But that is all over, and hereafter the democratic party, like the liberal parties abroad, will be the party of the men who think.

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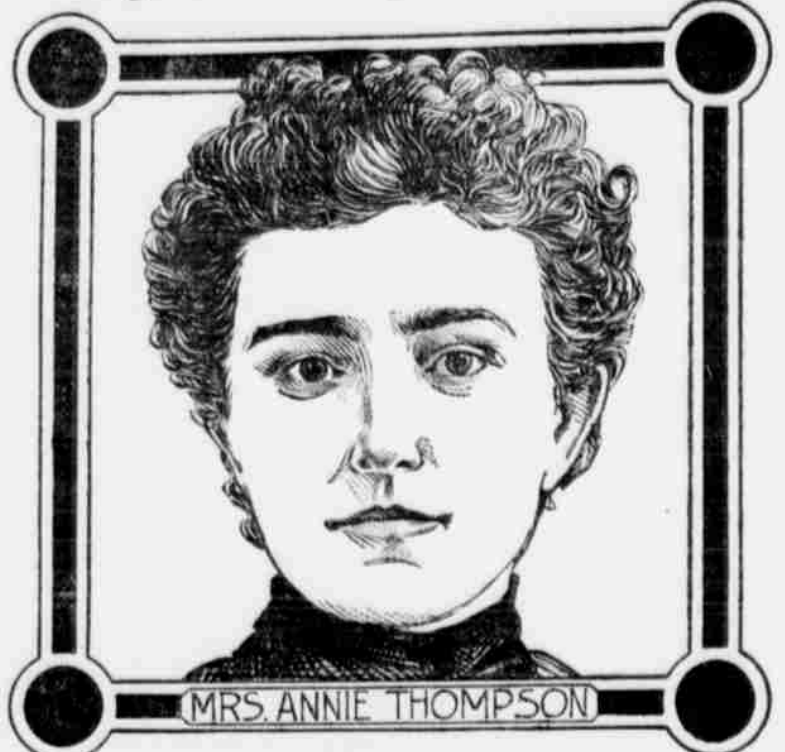
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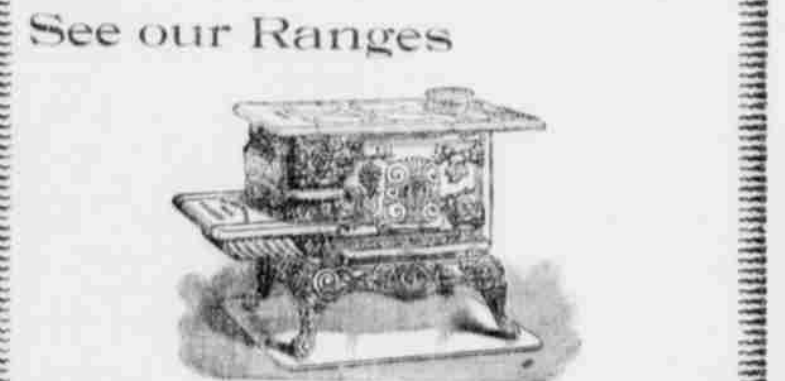
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