

A SORRY SHOWING.

Practical Workings of Oklahoma Bank Deposit Guarantee Law Explained.

Reckless Banking and Speculative Methods Follow Passage of Law.

The practical workings of the Oklahoma law guaranteeing bank deposits were described by Mr. J. W. McNeal, one of the most substantial bankers of that state, and president of the National Bank of Commerce, Guthrie, in a short public address at Denver, Oct. 1, 1908.

Mr. McNeal said:

"To my mind it is the most vicious and pernicious law ever forced on a body of honorable men. It contains a provision for an unlimited mutual liability for all the defalcations, lack of judgment, dishonest and incompetent bankers, without any recognition of the time-tried, strong banker, who may have spent a lifetime in building up his reputation. Under the provisions of this law, the State Banking Board is required to levy an assessment equal to one per cent of the average deposits in each bank, and, in the future, to levy as often as may be required, a sum sufficient to maintain this fund, at one per cent of the average deposits of the state."

Wild Cat Banks.

"What has been some of the results of the actual operation of this law in Oklahoma? There have been seventy-seven new state bank charters issued since the adoption of this law, forty-two of these with a capital stock of only \$10,000 each. There has been a regular beggar for starting new state banks without regard to the necessities of the community or the character of the men starting the banks."

"We have one instance of where a man failed in Kansas, under his own name, then started up in business under his wife's name and failed, leaving his creditors out of \$70,000, not paying them a cent. Under the old territorial law, he attempted, under the guise of relatives to start a bank, but in two years his business was so trifling that it forced him out of the business. He now has already started three banks in Oklahoma and boasts that he will start twelve more. Within sixty days from starting one of his banks, I am informed, and his statement shows, that he had a deposit account of over \$100,000. His cashier is under indictment for embezzlement. I hope and believe that he will be able to explain the matter without wrong to him. I only mention these facts to show that it is immaterial what character of men are at the head of banks, they get the business by claiming that the state is guaranteeing them and it makes no difference whatever as to the character or personality of the officers. A man may let all his money on the races, may gamble on the Board of Trade, may fight joint whisky, may lead a licentious life, and go out and solicit deposits, saying 'What do you care what kind of a life I lead, the state is behind me?'"

Bank Without Capital.

"Two men recently started a bank of \$25,000 capital, in Oklahoma City, a town of forty or fifty thousand inhabitants. When asked how they expected to succeed with a bank of \$25,000 capital in a city of that size, one of them replied: 'What do we care about capital, the state is in partnership with us.' The president of the First National Bank of Perry was also a merchant and failed in business and was compelled to go through bankruptcy. Naturally he had to resign his connection with the First National Bank. He now has taken out a charter and is president of a state bank in Oklahoma. One man, when prohibition closed his saloon, quit the saloon business and started up a bank and has thirty or forty thousand on deposit."

"There can be but one deduction from this enormous rush for starting new state banks. They are being started by irresponsible, inexperienced men, and, instead of indicating a solid growth for the state of Oklahoma, they indicate an era of irresponsible and wild-cat work."

"One of the dangerous evils of this Guaranty Law is that it guarantees credit deposits as well as cash deposits. Now, you all know that more than one-tenth of a bank's daily deposits are in actual cash. Nine-tenths are credit deposits, are either checks and drafts or proceeds of loans. When these credit deposits, that are made at the proceeds of a loan, are guaranteed, the guaranty certainly reaches to the guaranteeing of the loan itself, for the reason that the deposit is merely the result of the loan."

Fictitious Deposits.

"I have heard it discussed, and I think it feasible for a dishonest man

When Mr. Taft defends his own record as a judge or his attitude toward labor or his policy in the Philippines or his administrative work in the War Department, he makes strong and vigorous speeches—New York World (Dem.).

"The so-called colonial policy of the United States has added to our trade, already, something over one hundred million dollars a year."—Mr. Taft, at Cleveland, O.

Don't Forget It.

Critics west and east should remember that it is pre-eminently important, as President Roosevelt has recently pointed out, that Mr. Taft be recognized as a Republican Congress with him. This is a consideration which transcends in importance the personality of any one man, or his views on any one topic.—Boston Transcript.

Between denouncing Roosevelt and standing for Roosevelt's policies Bryan is having quite a thrilling job to debate with himself.

"The course of the administration has only been directed against such organized capital as was violating the statutes of the United States—and so many as a whole are honest and their methods are sound."—Mr. Taft, at Boston, Mass.

Bryan has been offered \$12,000 a year to be an editor in case of a defeat for the presidency. The person who makes this offer must expect a slump in the Chattanooga business.—Chicago Tribune.

TO MIDDLE WEST AND ROCKY MOUNTAIN STATES' REPUBLICANS.

You want Mr. Taft and Mr. Sherman elected, and they cannot be elected unless the Republican National Committee has sufficient money to pay the legitimate expenses of the campaign. It costs money to maintain an organization. It requires money to pay for printing, postage, salaries of stenographers and clerks at headquarters, traveling expenses of speakers and numerous other details that go to make the campaign end successfully. Congress, as you know, has passed a law making it unlawful for us to solicit money from corporations. We must depend upon the contributions of individual voters. If every Republican in this Western Division would contribute one dollar to the campaign fund, we will be able to do all the things that the voters want done; we will be able to elect Taft and Sherman. Will you help? If so, please send one dollar to the chairman of your State Finance Committee, whose name appears in the list following, or send it direct to me and you will receive the official receipt of the Republican National Committee.

Respectfully,
FRED W. UPHAM,
Assistant Treasurer.

Contributions may be sent by check or money order to any of the following named chairmen of the various State finance committees:

Colorado, Hon. Whitney Newton, Denver.
Idaho, Hon. Frank F. Johnson, Wallace.
Illinois, Col. Frederick H. Smith, Peoria.
Iowa, Hon. Lafayette Young, Des Moines.
Kansas, Hon. Frank E. Grimes, Topeka.
Michigan, Hon. John N. Bagley, Detroit.
Missouri, Hon. O. L. Whitlaw, 400 North Second street, St. Louis.
Montana, Hon. Thomas A. Marlow, Helena.
Nebraska, Hon. John C. Wharton, Omaha.
New Mexico, Hon. J. W. Reynolds, Santa Fe.
North Dakota, Hon. James A. Buchanan, Bismarck.
Oregon, Dr. H. W. Coe, Portland.
South Dakota, Hon. O. W. Thompson, Vermillion.
Washington, Hon. James D. Hoge, Seattle.
Or to Fred W. Upham, Assistant Treasurer, 234 Michigan avenue, Chicago, Illinois.

LET'S CAT OUT OF BAG.

German Manufacturers to Flood America With Goods if Bryan Should be Elected.

The following cablegram to the New York Sun under date of Oct. 3 shows what German manufacturers expect to do should Bryan be elected:

"Berlin, Oct. 3.—The gladiatorial fight between President Roosevelt and Mr. Bryan has suddenly aroused German interest in the American Presidential campaign and columns are now devoted to extracts from the mammoth campaign documents of the combatants. German hopes of Democratic victory have been revived and many merchants and manufacturers have suddenly grown optimistic about a revision of the tariff which will enable them to flood America with their goods."

The German manufacturers evidently are shrewd observers. If Mr. Bryan should be elected and his "downward revision" doctrine with ultimate free trade be carried into effect we would soon be flooded with German-made goods of every description, and our factories could go out of business.

Protective Tariff Theory.

On the other hand, should Mr. Taft be elected our friends the German manufacturers would not be able to break through the wall of protection which would be maintained for the benefit of American labor.

REMEDY WOULD KILL.

Hard, Painskilling Work Necessary to Reform—Not the Instantaneous Panaceas of Bryan.

(Governor Hughes at Sioux City, Ia., Oct. 6.)

If you look conditions squarely in the fact, you see that what labor wants first of all is work, and that is dependent upon the country's prosperity. It is hard to protect the prosperity of the country and cut out abuses; to provide schemes that won't hurt business and will cure evils. It is hard to do things right, but we have got to take the time and labor to do them right.

In answer to a question I put to him the other day Bryan said that an ounce of remedy was worth a pound of cure. That is fallacy; an ounce of his remedy would kill the patient. What we need is the expression of the sound thought and good judgment of the people upon which we can depend. I have had a time for two years in New York fighting the fight and I know it is hard work. You can't have a flash of genius and change it all in a twinkling. What you have to have is work—hard, conscientious work, intelligent and thoughtful, as well as determined, to make remedies square with the exigencies of our life.

When we consider everything, what we want is to perfect the upbuilding of our country and promote a steady, forward movement in the middle of the road, as is the aim of the Republican party and our great future President, Taft.

The Republican party is not only rich in men, but rich in practical and beneficial principles—it is rich, too, in its record in promises performed and pledges fulfilled, and so we are for party and party principles first, and will acquiesce in the choice of the majority, rallying around the standard bearer who will carry us again to victory.—Hon. James S. Sherman.

What I am anxious to emphasize is that there is a wide economic and business divide in which the interests of the wealthiest capitalist and the humblest laborer are exactly the same.—Hon. Wm. H. Taft, at Cooper Union, New York City.

Political Snapshots.

"The present business system of the country rests on the protective tariff and any attempt to change it to a free-trade basis will certainly lead to disaster."—Mr. Taft, at Columbus, O.

Bryan is developing into a real humorist. He has advanced so far along the line that he can now announce himself as "the advance agent of prosperity" without cracking a smile.—St. Louis City Journal.

About the only one of his original dicta that Bryan still sticks to is that "the President is a hired man."—Boston Transcript.

When Taft's policy fails, his record and the party principles remain. If Bryan's policy should fail there wouldn't be any remains.—St. Louis Globe-Democrat.

Mr. Bryan has been his own advance agent so long that the public will hardly be disposed to recognize him in his new role (borrowed at that) as advance agent of prosperity.—New York Tribune.

Mr. Bryan ought to blush when he looks at a bushel of corn in these times and thinks of his old free silver arguments.—St. Louis Globe-Democrat.

Mr. Bryan will whirlwind through Nebraska with the route covered by Taft and Hughes. This is a certain sign that the Democrats are not worried.—Omaha Bee.

There are thousands of business orders marked: "Stop if Bryan is elected." If wage-earners doubt this statement let them investigate the matter for themselves in the nearest industrial circles.—St. Louis Globe-Democrat.

WHAT HIGH PRICES MEAN TO THE FARMER

In 1895 Two Hundred Bushels of Kansas Corn Bought 1,000 Feet of Lumber.

Now One Hundred Bushels Buys 2,000 Feet—A Concrete Illustration Showing Why Land Values Have Increased.

Out in Kansas a great deal is being said just now about the lumber trust, the high prices of lumber and the terrible expenses attached to the building of houses, cities and other buildings, says the Jewett County Republican. The principal buildings being erected this fall on the farms are corn cribs in which to store away the immense crop which was raised throughout Central Kansas, and is now matured and will be ready for the crib in a very short time. In a political discussion here the other day the old story of the high prices of lumber was told and it was asserted that a large amount of corn would necessarily be placed on the ground this year because of the high price of lumber. One farmer who has no particular love for the trusts, but is inclined to look on the bright side of everything and who is well satisfied with present conditions, declared that in 1895, when lumber was very cheap, and like corn, it took 200 bushels of corn to buy 1,000 feet of cribbing lumber. Now, when lumber is at the highest point it ever reached in the history of Jewett County, 100 bushels of corn will purchase 2,000 feet of cribbing lumber. According to J. W. Berry, of this county, who is a good authority on the prices of farm products and lumber, and makes this assertion, using corn as a purchasing power, lumber is only one-fourth as high as it was thirteen years ago.

Now on Easy Street.

Although this county is in the wheat belt of Kansas, many of the farmers have raised corn. Both crops were just like they had been made to order, and the prices will place the tillers of the soil on Easy street for some years to come.

In Jewett County there is a farm which has been on the market for sale for the past year, and was held at \$20 an acre. The farm consists of 120 acres. Fifty acres are planted to corn. The other fifty acres were sold for \$10 an acre, the purchaser to gather the corn, leaving the fodder on the ground. A part of the field will be light and will not average more than twenty bushels to the acre, while the remainder of the field will give up from forty-five to sixty bushels. Fifty acres of the land was planted to wheat and the value of the crop was equally as great as the crop of corn, while the five-acre patch of alfalfa produced even more money in proportion than either of the other two crops.

Values Increased Five Times.

There are no improvements whatever on the farm, but the price has been raised 100 per cent and the owner is not very anxious to sell at that. However, he says if he had the slightest idea that Bryan would be elected on the third of November he would sell his land at \$30 an acre, and in two years he could buy it back and make more money than by farming it.

In this county there is another farm which was sold in 1894. There are 80 acres in the farm, and the purchase price was \$500, or 5,000 bushels of corn at the prevailing price at that time. In the meantime, the 80 has been considerably improved. A part of the land has been put to fame grass, a fine orchard is now one of the assets, the buildings have been erected and the land has grown more valuable because of the development of the country. This month the land was sold again, the purchase price being \$2,500, or the price of 5,000 bushels of corn at the present price.

Reasons That Are Still Good.

"I am sending Taft to the Philippines," said President McKinley, "because he is the broadest and the most unselfishly brave man I know, and because he will carry the spirit of the constitution of the United States in his very blood." These seem to be excellent reasons also for sending Taft to the White House. The American people want to see him in November 3, that they have come to that conclusion.—Canton, O., Repository.

The effect of the organization of labor, on the whole, has been highly beneficial principles—it is rich, too, employment for the whole laboring community. I have not the slightest doubt, and no one who knows the subject can doubt, that the existence of labor unions steadies wages.—Hon. Wm. H. Taft, at Cooper Union, New York City.

"In his own personal experience Mr. Bryan furnished proof that the people do rule. His candidacy now is a protest against the popular verdict twice over. It is his benefit can hardly be exaggerated. Prosperity is a strong plea in itself. A big business proposition is before the voters, and they have only a short time remaining in which to think about it and talk about it. It takes a business head to run the country. No dreamer is equal to the work."

It is your duty, you the man who knows conditions as they are and as they may be, you who know what troubles wait on a change in administrative affairs of the nation, it is your duty to give the best of individual effort in these closing weeks of the campaign to make certain that prosperity shall stay.—Chicago Post.

Wild and Woolly Philosophy.

It is characteristic of the school of alleged thought of ideas based on superficial emotion and not on the knowledge of the ages—that it seeks to repudiate by subversion. Bryan has been the mouthpiece of this "wild and woolly" philosophy. Abolish the gold standard, said he in 1890. Of course it wasn't done. There was nothing to matter with the gold standard. Adopt the policy of settle for the Philippines, he said in 1900. No, said President McKinley. No, said Mr. Taft, and he went over there to live and to show how to educate and train the Filipinos. Now Bryan cry is "Wipe out American industry," by confiscation at one end and by demoralization at the other. Guess not. This is not the year to scuttle protection and to surrender prosperity. The Republican party is the only party with the experience in and loyalty to

The enfranchised colored citizen will not vote against the party that gave him the ballot, and for the party that has robbed him of it in the south.

"I believe that a navy is the greatest insurer of peace that we could possibly have—a navy commensurate with our resources, and commensurate with our coast line, and commensurate with the number of dependencies we have, and commensurate with our population, and commensurate with our influence as a world power."—Mr. Taft, at Cleveland, Ohio.

Oklahoma is Bryan's box of Pandora. It gave him both guaranteed bank deposits and the unguaranteed Haskell.

WHAT HIGH PRICES MEAN TO THE FARMER

In 1895 Two Hundred Bushels of Kansas Corn Bought 1,000 Feet of Lumber.

Now One Hundred Bushels Buys 2,000 Feet—A Concrete Illustration Showing Why Land Values Have Increased.

Out in Kansas a great deal is being said just now about the lumber trust, the high prices of lumber and the terrible expenses attached to the building of houses, cities and other buildings, says the Jewett County Republican. The principal buildings being erected this fall on the farms are corn cribs in which to store away the immense crop which was raised throughout Central Kansas, and is now matured and will be ready for the crib in a very short time. In a political discussion here the other day the old story of the high prices of lumber was told and it was asserted that a large amount of corn would necessarily be placed on the ground this year because of the high price of lumber. One farmer who has no particular love for the trusts, but is inclined to look on the bright side of everything and who is well satisfied with present conditions, declared that in 1895, when lumber was very cheap, and like corn, it took 200 bushels of corn to buy 1,000 feet of cribbing lumber. Now, when lumber is at the highest point it ever reached in the history of Jewett County, 100 bushels of corn will purchase 2,000 feet of cribbing lumber. According to J. W. Berry, of this county, who is a good authority on the prices of farm products and lumber, and makes this assertion, using corn as a purchasing power, lumber is only one-fourth as high as it was thirteen years ago.

Now on Easy Street.

Although this county is in the wheat belt of Kansas, many of the farmers have raised corn. Both crops were just like they had been made to order, and the prices will place the tillers of the soil on Easy street for some years to come.

In Jewett County there is a farm which has been on the market for sale for the past year, and was held at \$20 an acre. The farm consists of 120 acres. Fifty acres are planted to corn. The other fifty acres were sold for \$10 an acre, the purchaser to gather the corn, leaving the fodder on the ground. A part of the field will be light and will not average more than twenty bushels to the acre, while the remainder of the field will give up from forty-five to sixty bushels. Fifty acres of the land was planted to wheat and the value of the crop was equally as great as the crop of corn, while the five-acre patch of alfalfa produced even more money in proportion than either of the other two crops.

Values Increased Five Times.

There are no improvements whatever on the farm, but the price has been raised 100 per cent and the owner is not very anxious to sell at that. However, he says if he had the slightest idea that Bryan would be elected on the third of November he would sell his land at \$30 an acre, and in two years he could buy it back and make more money than by farming it.

In this county there is another farm which was sold in 1894. There are 80 acres in the farm, and the purchase price was \$500, or 5,000 bushels of corn at the prevailing price at that time. In the meantime, the 80 has been considerably improved. A part of the land has been put to fame grass, a fine orchard is now one of the assets, the buildings have been erected and the land has grown more valuable because of the development of the country. This month the land was sold again, the purchase price being \$2,500, or the price of 5,000 bushels of corn at the present price.

Reasons That Are Still Good.

"I am sending Taft to the Philippines," said President McKinley, "because he is the broadest and the most unselfishly brave man I know, and because he will carry the spirit of the constitution of the United States in his very blood." These seem to be excellent reasons also for sending Taft to the White House. The American people want to see him in November 3, that they have come to that conclusion.—Canton, O., Repository.

The effect of the organization of labor, on the whole, has been highly beneficial principles—it is rich, too, employment for the whole laboring community. I have not the slightest doubt, and no one who knows the subject can doubt, that the existence of labor unions steadies wages.—Hon. Wm. H. Taft, at Cooper Union, New York City.

"In his own personal experience Mr. Bryan furnished proof that the people do rule. His candidacy now is a protest against the popular verdict twice over. It is his benefit can hardly be exaggerated. Prosperity is a strong plea in itself. A big business proposition is before the voters, and they have only a short time remaining in which to think about it and talk about it. It takes a business head to run the country. No dreamer is equal to the work."

It is your duty, you the man who knows conditions as they are and as they may be, you who know what troubles wait on a change in administrative affairs of the nation, it is your duty to give the best of individual effort in these closing weeks of the campaign to make certain that prosperity shall stay.—Chicago Post.

Wild and Woolly Philosophy.

It is characteristic of the school of alleged thought of ideas based on superficial emotion and not on the knowledge of the ages—that it seeks to repudiate by subversion. Bryan has been the mouthpiece of this "wild and woolly" philosophy. Abolish the gold standard, said he in 1890. Of course it wasn't done. There was nothing to matter with the gold standard. Adopt the policy of settle for the Philippines, he said in 1900. No, said President McKinley. No, said Mr. Taft, and he went over there to live and to show how to educate and train the Filipinos. Now Bryan cry is "Wipe out American industry," by confiscation at one end and by demoralization at the other. Guess not. This is not the year to scuttle protection and to surrender prosperity. The Republican party is the only party with the experience in and loyalty to

The enfranchised colored citizen will not vote against the party that gave him the ballot, and for the party that has robbed him of it in the south.

"I believe that a navy is the greatest insurer of peace that we could possibly have—a navy commensurate with our resources, and commensurate with our coast line, and commensurate with the number of dependencies we have, and commensurate with our population, and commensurate with our influence as a world power."—Mr. Taft, at Cleveland, Ohio.

Oklahoma is Bryan's box of Pandora. It gave him both guaranteed bank deposits and the unguaranteed Haskell.

POLITICAL COMMENT

Near the Closing.

It is only a short while until the close of the presidential campaign—only a few days in which to make up by an increased individual effort for personal inactivity since the convention day. The campaign managers have been active, but there has been wanting the marked individual effort on the part of the thinking voter, the man in the ranks who knows or who ought to know the necessity of making secure the future of progress and prosperity. The time has come for driving work by those who have everything at stake.

The issues are all before the voters, who know them, in and out and through and through. There is no excuse for indifference in sight. It will do no good after election to mourn over neglected chances to have worked for success. There are just three weeks of opportunity left.

The soundness of the claims to preferment made by Mr. Taft and his party cannot be denied. The firm base for future building is in the pledges of the Republican candidate, whose record makes it known that what he promises he will do. There is nothing shabby in the Taft program. It has the sanity and the substance that appeal to the common sense of a people who do not care for imaginative pictures, no matter what may be the skill of the painter.

Mr. Bryan has given the country

the protective principle sufficient to maintain it while adapting it to varying conditions.

The American factory can be kept in order without blowing it up with the free trade bomb. The explosive policy might harmonize with the position of a Philippine datto but not of an American President.—Troy Times.

The Tariff and the Farmer.

The farmer does not agree with Candidate Bryan that the tariff is such a vicious affair, for it protects him from competition with cheaper outside products.

These are some of the duties which have been of great advantage to the farmer that Mr. Bryan does not approve of:

Cattle, if less than one year old, \$2 per head; if over one year old, \$3.75 per head; if valued at more than \$14 per head, 27½ per cent ad valorem.

Horses, valued at \$150 or less per head, \$30 per head; if valued at over \$150, 25 per cent ad valorem.

Sheep, one year old or over, \$1.50 per head; less than one year old, 75 cents per head.

Now, he who raises live animals for sale—cattle, swine, horses or sheep for the market—is protected from the competition of our Canadian neighbors by

WILL SEE TO IT THAT THE TRAIN TAKES THE RIGHT TRACK.



views of things full of glitter and color.

He deals as he always has dealt in the pleasing unsubstantialities. His catch-words are the cost of production, the proved failure by actual trial in the East, and his proposed restrictions on the output of great business concerns are impossible in practice, and if forced would bring disaster to the commercial world that would overwhelm the employed with their overwork.

The country is given no choice between Bryan, a perpetual office seeker, who changes his views of government as often as he changes his clothes, who cares nothing for consequences when set against the attaining of ends of personal ambition, and Taft, who has let office seek him, and who has filled every place to which he has been called efficiently and with high credit to himself and to the people. It is a choice between the tried and the untried, between certainty and uncertainty.

The thinking voters know these differences between the candidates. There are three weeks left—and only three weeks—in which to impress the facts in the case on those who are indifferent and who have shown little disposition to think for themselves. Individual missionary work prompted by conviction is effective. It is not all-sufficient for a man to register and to vote. The speaking in the campaign should not be confined to the big halls and to the men known as orators.

The importance to wage payer and wage earner of the election of the Republican candidate for President cannot easily be exaggerated. Prosperity is a strong plea in itself. A big business proposition is before the voters, and they have only a short time remaining in which to think about it and talk about it. It takes a business head to run the country. No dreamer is equal to the work.

It is your duty, you the man who knows conditions as they are and as they may be, you who know what troubles wait on a change in administrative affairs of the nation, it is your duty to give the best of individual effort in these closing weeks of the campaign to make certain that prosperity shall stay.—Chicago Post.

Wages Here and There.

Mr. Bryan in his Labor Day speech advocated having a Department of Labor represented in the Cabinet. Labor is now represented by a Bureau in the Department of Commerce. From reports of that bureau facts collected by a special agent sent to Great Britain are obtained, and collated with the statistics of labor in this country gathered for the same records. From the tabulations of these records it appears that in every trade wages are from 50 per cent to over 100 per cent higher in the United States than in England. Here are a few: the figures represent hour wages in cents and tenths and hundredths of a cent: Blacksmiths, United States, 26.62; Great Britain, 17.40; boiler-makers, United States, 28.18; Great Britain, 17.19; bricklayers, United States, 24.71; Great Britain, 20.62; carpenters, United States, 25.04; Great Britain, 20.28; painters, United States, 24.50; Great Britain, 17.74; plumbers, United States, 45.31; Great Britain, 20.27, and so on.

These are only a few of many. It will be a pleasure to hear what the defenders of foreign competition have to say of the comparisons indicated.—Buffalo News.

It is obviously a more certain source of revenue from customs to put the tax on what we must have but cannot produce than to place it on commodities which we can make, and therefore may not import at all.

The Republican policy is the precise opposite of that. Since the party, unwisely in our judgment, has so far yielded to free trade sentiment as to undertake to interfere with a tariff law under which the country has prospered so mightily, we insist that it is absolutely essential to the prevention of a complete breakdown of business that the revision shall be made by a party pledged to the continuance of the protection of American industries, and that only at our peril could we commit the work to a party which is pledged to the abandonment of that principle and the overthrow of the protective policy.—San Francisco Chronicle.

Prosperity, Reform—and Taft.

There is a threat of grave peril to the nation in the present pose of indifference assumed by many so-called "independent" newspapers in the present campaign. These journals, too cowardly to oppose Taft and the Roosevelt policies, too faint-hearted to advocate the Bryan cause openly, are declaring that Bryan's election can cause no uneasiness in the industrial world because a Republican senate will tie his hands.

The nonsense of the plea is obvious. What earthly reason can there be for electing a President of so uncertain a brand that it is necessary to tie his hands? If Bryan is entitled on his record and the promise of his platform to election to the chief executiveship of the United States, then he is entitled to the absolute trust and confidence of the people. He should be given full faith and full power if he is to be given any power at all. If he should be elected, he should be elected a President, not a figurehead.

As a matter of cold fact and hard-headed reason, William Jennings Bryan is no more fitted for or entitled to the Presidency to-day than he was in 1890 or 1900. His record makes him a Presidential impossibility. The measures he advocated in his former campaigns have proved impossible. If the Bryan theories of 1890 and 1900 had been carried into enforced laws black disaster would have overtaken the nation. His present adherents admit as much; practically he admits the fact himself in his complete abandonment of the theories he advocated so hotly in his first two campaigns.

And the disaster that would have followed his election then would surely follow his victory now. The recent made-made industrial America on the trail of the country is in no condition for experiments. Consider the effect on the industrial and commercial world if it were to awaken the day after election to the fact that the country has named a President whose only guarantee of safety lies in the knowledge that his hands are tied by a Republican senate.

The argument won't answer. It won't win. The man who must make a living can't afford to take such chances. With the grocery bills and the butcher bills of 365 days a year to face he can't risk government changes and government experiments that threaten to close the avenues of labor to him. Nor can he risk the block to Roosevelt reforms that would follow a deadlock between a Democratic President and a Republican Congress.

There has been more reform in the affairs of the nation, more unearthing of iniquity in high places, more real progress toward better things in the last years of Republican rule than ever before in the history of the country. And the man who wants these reforms continued must and will vote for the Republican candidate.

There has been more prosperity in America, more smoking chimneys and busy mills and full dinner pails and material progress under Republican administration than the Democratic party has even been able to promise, much less to give. And the man who wants an honest living and a good one must and will cast his ballot for William Howard Taft.

This country is not going to turn its back on Theodore Roosevelt. It is not going to shut up its shops and mortgage its farms. It is going to elect Taft.—Toledo Blade.

Political Paragraphs.

Mr. Bryan is having the common experience of finding his past hard to live down.

Pretty big crop of "Taft" Democrats this fall.

Just so Prince Ferdinand of Bulgaria don't get tangled up with some sort of a Haskell!

Governor Haskell ought to write a campaign song entitled "How the Dog Feels When the Can is on His Tail."

When Governor Hughes speaks he says things.

Meanwhile Mr. Taft is making some mighty able speeches.

Colorado is all Taft and Roosevelt wide.

As a political and financial contentionsist Haskell seems to have given "en a run for their money."

Mr. Bryan's last letter shows that he is anxious to say nothing more about Haskell.

Only 10 speeches a day now for the Peerless One, who wasn't going to talk so much.

Just wanting to be president has brought one man from poverty to a palace.