

but indicative of a much more powerful opposition in the state legislatures. For the growing unpopularity of the proposal its friends are largely to blame. They had a valid argument for it in the opportunity tax-exempt securities offer for evading the super tax. On the supposition that two arguments are better than one they dragged in the matter of state and local "extravagance," and the advantage of putting a taxation brake on the movement for public ownership. No more effective way of arousing the states rights sentiment could have been found.

Why a Third Party?

AN article by Mr. John W. Owens published elsewhere in this issue outlines for our readers a significant change of political sentiment which has taken place in Washington since Congress assembled. On December 1 it looked as if President Coolidge's nomination was assured and as if his opponent would almost certainly be some liberal Democrat, such as William G. McAdoo. Few political observers believed that under such conditions the nomination of a third candidate as the representative of the progressives would be possible or desirable. On February 15 the outlook wears a different appearance. Mr. Coolidge is still the apparently inevitable candidate of the Republican party; but in the meantime the other values have radically changed. The class limitations of his policies with respect to taxation and to the economic distress of the farmers has increased the distrust with which he and his party are regarded by the progressives, while the oil revelations have impaired the former disposition to support Mr. McAdoo or any Democrat as the most effective opposing candidate to Mr. Coolidge and what he represents. The tendency of opinion at present is to favor the nomination of a thorough-going progressive as the representative of a third party.

If the progressives do decide to run a third candidate, it will be for them a serious and costly decision. The leaders of the progressives in Congress are not homeless radicals who have nothing to lose and everything to gain by fighting outside the breastworks on an exposed front. They are more or less powerful in the Republican or Democratic organizations of their own states, and if they join in nominating a third candidate they risk their political future on the outcome of a hazardous adventure. Practical politicians are almost morbidly aware how unsubstantial and fugitive all revolts against the existing parties have been since the Civil War. They remember the Greenback and the Populist agitation of the last decades of the nineteenth century and the enthusiastic demonstration of the Progressives in 1912. These essays in party heterodoxy were provoked by genuine eco-

nomie grievances and they dominated for years the policies of large sections of the country. Yet they did not endure. The American party system discourages revolt and punishes rebels. Practical politics is chiefly a matter of organizing in every election district a machine for selecting candidates and getting out the vote; and it seems almost a hopeless task for a new party to compete in this respect with the old parties. The local machines are operated by a standing army of professionals who are accustomed to political vicissitudes and, if defeated, to bide their time. They know that the elaborate American mechanism of elections requires their professional service for its operation. Although an aroused public opinion occasionally reigns, it is, as a matter of fact, the politicians who govern.

The leaders of the progressive group in Congress and elsewhere consequently realize fully the risks and difficulties of using the existing discontent as an excuse for nominating a progressive as the candidate of a third party. If they are not deterred by these obstacles, they are acting under the influence of some unusually powerful compulsion. They are receiving from their own constituents a mandate to go ahead which they do not dare to ignore. President Coolidge, Secretary Mellon and the oil scandals have convinced both leaders and followers of the impossibility of accomplishing through the agency of the old parties any thorough-going economic reforms; and they consider the present moment propitious for breaking away. They expect at best to poll a vote which will put the fear of God into the vested interests, and at worst to maintain outside the old parties the same kind of control over their own states which the Farmer-Labor party is now exercising in Minnesota.

Whether or not the time has come to form a third party is a question to which experience must provide the answer; but it seems worth while to make another attempt. Ever since the days of Jackson, American government has been party government or it has been no government at all. Those who consider it important to accomplish radical economic and social reforms by political means must set up a national party as their instrument—a party which is strong enough to shake Democratic or Republican predominance in a large number of states, hold the balance of power in Congress and force its two rivals to admit their impotence or combine against it. The two existing parties are at present stagnant coalitions. They are either torn by dissension or paralyzed by inertia or blinded by timidity and complacency. They represent a middle class whose interests are becoming identified with peculiarly privileged ownership of property and becoming divided from those of the manual and intellectual labor of the country. They lack any sufficient motive to reform public policy in the light of the novel and urgent needs of the less

fortunate classes of American people. These classes will remain unfortunate until they prepare to conquer by political and economic organization a share in the government of their country.

Their inability to respond specifically and successfully to popular economic necessities has received a glaring illustration from the futile struggles of the Republican administration and party leaders to deal with the subject of agricultural distress. They had reason to understand the extent of that distress and the dangers which it carried of defeat for them at the coming presidential election. They had every apparent motive and disposition to propose adequate remedies. But they just could not agree upon what the adequate remedies were. Representing, as they do, industrial communities, their vision is limited by the interests of the manufacturer and trader. They are accustomed to consider the habits and interests of the existing method of distributing the national income as fundamentally right. They do not realize how the experience of being ruined must appear to farmers who have been taught to believe that the American political system guaranteed to the worker the secure enjoyment of the fruits of his own labor. President Coolidge acting under the advice of leaders who are blinded by sectional and class interests allowed ruin and distress to overtake thousands of farmers without sufficiently convincing them of his desire and ability to go to their relief. At the same time he gave his enthusiastic support to a program of tax reduction which eased the burdens of the prosperous trading and manufacturing classes, but ignored the needs of the agricultural districts.

In our opinion the grievances of the predominant agricultural party of the country will not be cured, as they have been on several previous occasions, by the inevitable tendency of the existing national economy to right itself. There exists at the very heart of American economy a discrimination in favor of industry and against agriculture which the existing economic and political leadership of the country is not capable of correcting. The discrimination was counteracted until recently by the rapid settlement and cultivation of new lands which attracted population and capital to the soil, but as homesteading ceased it has asserted itself with increasing imperiousness. The traders and manufacturers of the cities are able to exercise a much more effective control over the prices at which they sell their products and services than does the farmer. They are consequently sucking at an alarmingly rapid rate the population, the wealth and the ambition of the American nation away from the countryside. The large profits, the social rewards, the economic power, the exhilarating life are all offered to the urban industrial operator and promoter, the result being that American economy has lost its traditional balance and

is steadily becoming more rather than less unstable. The people who profit by this process are blind to its dangers. Obsessed by their own prosperity and that of their own associates they cannot conceive that anything is fundamentally wrong. Since the Republicans came into power they have deliberately increased the advantage of industry as compared to agriculture by presenting manufacturers with a still higher level of protection and by discouraging the sale of American farm products abroad. They are, like Mr. Coolidge himself, the optimistic victims of the present superficial and temporary urban prosperity. They will not wake up to the dangers to themselves and their country of their present self-satisfaction until they see a farmer-labor party, which is able and willing to challenge their power, looming on the horizon.

That is why we believe in the desirability of starting such a party this year and nominating a progressive candidate for the presidency. The new party will not elect its nominee, but it may secure a large enough proportion of the electoral college to throw the election into the House of Representatives. It can almost certainly elect enough congressmen and senators to hold the balance of legislative power in Washington. In that event it would from the start occupy an important strategic position in the terrain of American politics. Its career would thereafter depend upon the ability of its leaders to unite on one platform the other economic groups which suffered from adverse discriminations in the existing conduct of American national business.

This is indeed a task of enormous intrinsic difficulty—far more difficult than that of the Jacksonian Democrats in 1832 or the Republicans in 1860. It would require a coalition between farmers and wage-earners which in turn would require the sacrifice by those of these groups of their exclusive interests and the adoption by them of a program of positive coöperation with other classes in the interest of an increase of producing and consuming ability. It would demand a thoroughly democratic form of party organization which was capable of leavening the local party units into centers of political fermentation and education. It might well take a generation of political agitation to satisfy these demands, and the third party which is likely to be started this year may not be equal to the job. Its leadership may precipitate an era of merely destructive class conflict. But the spokesmen of economic grievances are much less likely to fall into such a mistake if they form a successful party organization and claim a share in the government of the country. For while politics is power, it is power subject to adjustment. That is the chief reason why we are hoping as well as expecting that the economic grievances of today will find some means of obtaining an effective release through political agitation.

Without Benefit of Hollywood

IF the motion picture producers could put into their deliberate productions half the poignancy and high tragedy they found lying ready to hand when they ransacked their old films the other day for a pictorial summary of the life of Woodrow Wilson, theirs would no longer be counted the slipshod little sister of the arts. For what they found was the stuff of which immortality is made. How thin, in contrast, the stuffed puppets, rocking horses, Pittsburg armor, lathe castles, and other trumpery of their "historical dramas!"

It is March, 1913. Woodrow Wilson is taking the oath of office in front of the Capitol. The Progressive party is not yet dead. He appeals to "all forward-looking men," and an ex-president at Oyster Bay may be heard gnashing teeth. The country applauds. Russia has a tsar. Four marks make a dollar. Germans are human like the rest of us. Belgians were not nice in the Congo.

President Wilson attends a ball game. He smiles as he throws in the ball—a confident, competent American smile that brings muscular folds around the lower jaw. A happy man is this President, glad of power but not dreaming yet of martyrdom and glory.

It is March, 1917. President Wilson, older now by more than four years, is making his second inaugural address. You see him a few feet away above the crook of a raised arm. The great conception of America, of an American president, of Woodrow Wilson, as world peacemaker has mastered and exalted him:

We are provincials no longer. The tragical events of the thirty months of vital turmoil through which we have just passed have made us citizens of the world. There can be no turning back. Our own fortunes as a nation are involved, whether we would have it so or not.

No continuity man, with the gift of prophecy, cuts in with a picture of Henry Cabot Lodge. Instead we are shown next the departure of the George Washington, with crowds cheering and guns firing salutes. The action quickens, we near the summit of this man's fortunes. There are throngs in the streets of Paris, struggling to get near, for but one look at the face of the foremost man in all the world. Clemenceau, Orlando, Lloyd George and Wilson emerge from a palace door, chat amiably, smile into history, disappear; Wilson, entering last, motions the modest Orlando to precede him. Excited thousands fill from rim to rim the ancient square in Rome, waiting as breathlessly as ever a Roman mob awaited a Caesar marching back in triumph from hard battles on the Rhine frontier. There is an eddy, a breaking wave of hats and white hands flung up; Woodrow Wilson passes by. Again we are in Paris. Woodrow Wilson and John Pershing are reviewing the veterans of the Argonne and the Meuse. They swing past in their tin hats, and we think—and perhaps

Woodrow Wilson also thinks—of 50,000 others from Iowa and Maine, from the Snake River, the Hudson and the Rio Grande, who will march no more till judgment day.

A room in a palace. Men about a long table. Bald heads leaning forward anxiously. The treaty of Versailles, of which Article I is the covenant of the League of Nations, is being signed. Again the scene changes. These are American crowds that are cheering now. President Wilson, on his native soil, still wrapped in his majestic dream, is about to announce that not one "i" shall be dotted, not one "t" crossed in his covenant of peace. More American crowds. Files of veterans parading beside the presidential automobile. A tired man, with thinning gray hair, making a last speech.

The action slows down. Dark wings beat down invisibly through heavy air. A worn invalid at an open window, speaking with difficulty to the few hundred that are left of all the cheering multitudes. A weary old man in an automobile smiles a crooked, piteous smile, lifts his right hand as though it were burdened with the woes of the world—and is gone. So, before our eyes, Woodrow Wilson passes into history.

One goes out dazed into the light of day, leaving the showman, these preliminaries over, to move about painted dolls on a screen.

Relief for the Farmer

IT is agreed that some measure of relief for the farmers of the Northwest is imperative. The banking situation in that section has opened the eyes of even the most conservative members of Congress to the reality of agricultural distress. But what is to be done? Help the banks on the assumption that this will help the farmer? Provide additional credits for those farmers who are not already hopelessly ruined, in order to make possible diversification of production? The latter plan enjoys the favor of President Coolidge. It is not so popular among the farmers themselves, who believe that under present conditions the ways of making money are inscrutable. The price structure, they believe, is rigged against them. And they see no early prospect of relief through such extremely cautious measures as the administration proposes.

There is more interest, among the farmers of the Northwest, in the "Farmers' and Consumers' Financing Corporation" bill, introduced in the Senate by Mr. Norris. This bill proposes to create a corporation, with a capital stock of \$100,000,000, all subscribed by the United States government and operated by a board of directors appointed by the President subject to confirmation by the Senate. The corporation would have the power to issue bonds up to five times its paid-up capital. That is, with the full \$100,000,000 subscribed by the government, the corporation could raise, if necessary, an additional half billion. These colossal resources