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EDITORIAL

## WAS TAFT WISE, AFTER ALL?

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**T**HE market reports showing no decrease in prices, on the contrary, an increase in several lines, are suggesting an answer to the question: “Was Taft, after all, wise in convening in extra session a Congress of Democrats and Insurgent Republicans?”

Democrats and Republican Insurgents have been laying the high cost of living at the door of the Aldrich Payne tariff. Everybody, approximately posted on economics knew and knows better. Of course the tariff and the Trusts aggravate the evil, but neither causes it. The cost of living has been rising in countries free of tariffs and of trusts, as in countries “plagued with the two afflictions.” Where the same result is found under different conditions, the conditions can not be the cause. The cause must be one common to all. What that cause is we all know. It is the universal depreciation of gold—in short, Capitalism. Whether the President and his “Regulars” are posted on this we know not. Fact is they knew that, tariff or no tariff, prices are bound to rise, and to keep on rising. Nevertheless, the outcry against the tariff as a price-raiser was such that Taft felt his re-election to be shaky. The disease was desperate. To desperate cases, desperate remedies. The President seems to have been guided by that principle when he convened a hostile Congress in special session.

The continued rise in prices with a Democratic-Insurgent Congress in session is calculated to “restore confidence” in the administration. The President’s summoning of the 62nd Congress is of the nature of the calling of a bluff.

The answer to the question is—The President was wise. It was the wisest thing he could have done under the circumstances. He had nothing to lose—his case was lost before, and he now has everything to win—and may yet win.

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