Another result of government by experiment is of another kind. In the confusion of experimentation and hasty legislation it is possible for self-seeking minorities to rush through by lobbying, log-rolling, and propaganda, legislation injurious to the country. Thus the conscienceless silver interests have succeeded in adulterating and weakening what is left of our monetary standard. Some other measures of this kind have narrowly missed passage. Still others are now pending. The Patman bonus bill, a bad measure, has passed the House under the whip of political pressure, despite the disapproval of the President. The 30 hour week bill passed the Senate last year. It is a bad proposal. Its passage would merely for a time give an unfair advantage to a small minority of workers. In the end it would injure all working people.

Still another result of government experiment is most unhappy. It has created a nation-wide impression that government will surrender to whatever demands may be made upon it. In consequence candidates for office have played upon this popular error, and in the last election those candidates were in the main elected who promised most. At the present time our Congress is definitely lower in economic understanding and devotion to principle above personal advancement than previous Congresses. And that way lies grave injury to the country.

And one final result. The unsound philosophy that all economic problems can be solved by government has led to cruel deception of the people. It has encouraged great numbers of our citizens to accept and embrace visionary and impossible proposals by ranting demagogues and economic simpletons both in and out of government circles.

When we consider in all fairness the results of two years of government by experiment we are forced to the conclusion that it is not justified by its works. It has only demonstrated what should have been recognized in the beginning, that reckless interference with industry and trade by inexpert legislators cannot cure depression but may delay recovery. Conservative economists estimate that these two years of experimentation have retarded the progress of recovery in this country from six months to one year.

This frank discussion is not an attack on economic planning. We have had economic planning in this country since its foundation. The greatest economic planner the country has had was Alexander Hamilton, a hundred and forty years ago. There is a place in our country for wise economic planning. This nation should and will plan to reduce the tragedies of poverty and unemployment and destitution in old age. It should plan to reduce manipulation and sharp practice in business and predatory acquisition of wealth. These economic evils can be attacked and defeated by intelligent and scientific legislation. We may confidently hope that in time we may by wise planning prevent both wars and depressions. But these ages-old problems cannot be solved by guess-work, by legislation concocted overnight by economic planners.

This country is certainly and inevitably coming out of depression. What it needs now is rest from experiments and economic sleight-of-hand. The great need of the country today is not more tricks, but assurance of freedom from further interference. On every hand the prophets of doom tell us that the government has embarked on a policy of squandering its way out of depression, that a serious inflation is inevitable, that the banks will be taken over, that the public utilities will be destroyed, that the government is creating a permanent and uncontrollable class of unemployed and dependents. There is no solid basis for these gloomy forebodings. Our economic system is too strong to break down under depression, and with recovery unsound policies will be abandoned.

But it is high time for experiments to stop. They have been given a full trial, and the ver-