It would not deter the administration from the pursuit of its present plan. The money would immediately be raised by taxation, or even conscription of wealth — your wealth — and collected, if necessary, at the point of the bayonet. You would not get good interest or the safest security in the world on that proposition, would you?

Could you resist, unorganized, unamned as you are, just at the moment when, for the first time in its history, the United States has an army in seven figures? Let us suppose (it might make von Hindenburg, or the Shade of Leonidas, jealous!) that you could throw the country into civil war or revolution! Would that help Germany? Not a scrap. It would not interfere with Britain's control of the seas, or with her armies, which are now self-supporting in the matter of munitions. But it would interfere very much with the temper of people like Lord Lansdowne, who has done more for a peace which Germany could honorably accept than any other man has yet done or could do. He would immediately withdraw from his position; he would say, "I was wrong. Civilization or no civilization, we must go on till Germany and Germans are wiped from the face of the map."

"Ah, but Germany, on the contrary, would, in that case, annihilate her enemies." Do you make that your answer? If she did, it would hardly be next month, would it? Hardly without the sacrifice of millions more of her brave men? Would not a peace this year on President's Wilson's terms be better for Germany than a peace next year on the Chancellor's terms?

If you should succeed in killing the loan, you infallibly ruin yourself, for the government would certainly first seize the property of any man who could not show Liberty Bonds of value proportionate to his total wealth, as evidence of his loyalty and good faith.

If you should succeed in causing disturbance to public order, you take a long chance on your liberty and life; Liberty Bonds would be a safe-conduct in the event of riot or revolution.

We are all agreed that there will be trouble and danger when the casualty lists begin to arrive on a large scale. Friend, let me tell you this in your private ear: If this loan goes through with a bang, there won't be any casualty lists on a large scale. There will be an armistice, and peace to follow; the American troops will never go into action.

I hope that not one of the readers of this article will have read the above section, with its appeal to selfishness and even to malignancy, with any personal interest. I hope with all my heart that every reader of mine has eagerly indorsed my efforts in "The International" and elsewhere to put Humanity First; to compel recognition of the enemy as a sincere and noble people, loyal and united, fighting with incredible gallantry and skill against odds that might have daunted Caesar, believing in the justice of their cause, and in the righteousness of the means adopted to make it to prevail; to silence the voice of hatred; to bring about a Peace which shall do no wrong or cause humiliation to any nation concerned, and leave no seed of animosity, envy, or discontent to grow into the Upas-tree of yet another war.

My friends, my brothers, British, French, German, Austrian, Turk, Russ, I love you with an equal love. It is but accident of birth that divides us. Within one century each nation on that list has been at war with most of the remaining five! This enmity is not rooted in national antipathy; it is a hazard of time, place, political and economic conditions. Let us transcend it in the

name of Man, one and indivisible, heir of the ages! Let no man turn his heart against his brother, even though for a time he turn his sword!

That time is near its end. Despite the venom of the snakes of hate, this war is teaching men daily to understand and to love their enemies. The men who stand for the view that the Allies (or the Central Powers, as the accident of birth determines) are monsters to be exterminated are men already half discredited; the day of the moderate man is at hand.

We want Peace. We do not want "Peace at any price"; we want "Peace with Honor"; and this is the thought in the heart of every man on either side who is not crazed with the contagion of War-madness. And so, my friends, let us make all speed to Peace!

You, too, you most especially, my pro-German friends! You know how impossible it is to get true news of the war, do you not? What with the "jackals of the kept press" and the censor, and the rest of it?

But there is just one man who has a private wire, one man who does know what you and I do not. That man is President Wilson.

We may not like it, but he is the duly elected representative of the American people, and we have got to trust him, if only because there is nobody else to trust. We cannot trust the German or Austrian Chancellors, however much we may wish to do so, because (as you say yourself) the Allies are such liars that, for all we know, their speeches may have been forged in Fleet Street or Times Square!

We must trust President Wilson or nobody. And why should we not trust him, the man who knows the truth, the man who fought for years to keep this country out of the war, and did so when any other man would have stumbled into it on the invasion of Belgium, or the sinking of the Lusitania?

Can you not read his psychology? He is no swashbuckler. He is not a soldier. He is not even a professional politician. He is a man who has spent his whole life as a student of history and philosophy, in the atmosphere of the lecture room and the library. Can you think for a moment that such a man would run amuck, a man of his age and with his record? It is absurd; it is against all nature and all reason. Psychology assures us beyond doubt that such a man could only declare war as a last resort, when he saw that by none other means could he bring about a new political stability, an unassailable settlement, a permanent, an impregnable Peace. I say "could," advisedly, not "would." It is a mental impossibility for a man of President Wilson's habit and character to wish for war. It would be as great a miracle as for a horse to fly. The apparatus is not there.

What does he say himself? He says that he wants Peace as much as you and I do, but that he knows how to get it, and we do not.

As he gets his information first hand from authentic sources, while we get ours (as we complain) third hand, through censors who select, and journalists who falsify and fabricate, he is not improbably right.

And is he not, in the ultimate, the Friend of the German People? (He will, when he thinks it over, understand, and acquiesce in, their loyalty and devotion to the Great Man, as they see him, who foresaw the war, and by due preparation made it possible for them to make head against a world in arms, when he was forced to fight, after maintaining peace in Europe forty