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EDITORIAL

## CROKER BETS BOTH WAYS.

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In the early days of the late campaign Mr. Croker was credited with betting \$120,000 on Bryan. Those sceptical folk who did not believe that Croker was in earnest in his advocacy of Bryanism, said that he was putting up this money at odds which he expected to see lowered before the campaign was over, and would hedge by betting on McKinley at the decreased odds, thus making money no matter who was elected. But if Mr. Croker was placing his money with any such thought he did not scheme very successfully. The odds went up instead of down.

Now comes the news from Wall street that Mr. Croker "bought stocks during the campaign on every recession in the market." He has more than made up his losses, as the stocks have gone up owing to McKinley's election.

This was actually the only way Mr. Croker could hedge. It was impossible for him to get even on his Bryan bets by betting later on that McKinley would win. But the big gambling house known as Wall street offered the chance for which Mr. Croker was looking. In taking advantage of it he did no more than others in like circumstances would do.

But Mr. Croker has been saying since he heard the news of Bryan's defeat: "I sincerely believed that Mr. Bryan would be elected." It is hardly credible that such an astute business man and political manager as Mr. Croker is known to be, would deliberately buy stocks which were bound to tumble in price if Bryan was elected, if he "sincerely believed" that Bryan would win.

Mr. Croker, together with the other trust magnates, played a very shrewd game in which they used the misery of the middle class to serve their own ends. This misery and desperation was exploited shamelessly and cynically. The Belmonts, Clarks, Crokers, Hearsts, et al., with their pockets bursting with trust stocks, shouted "Down with the trusts." The ballot-box does not give up its secrets, but it is almost as safe as Mr. Croker's wagers to assert that these trust smashers winked the other eye as they voted the way Mr. Croker placed his money in Wall street.

Capitalism, cynical and triumphant, not only grinds the life out of the middle class, but grinds money out of the sufferings of that class and laughs at their desperate struggles to hold themselves back from the gulf of poverty into which the capitalist system plunges them.

Mr. Croker in the betting ring, making widely advertised plunges on Bryan, and Mr. Croker on Wall street buying stocks for a rise in the event of McKinley's election, presents a complete picture of the passing of the middle class.

Transcribed and edited by Robert Bills for the official Web site of the Socialist Labor Party of America.  
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