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"STIMSON OF WALL STREET"

By MANUEL GOMEZ

The lords of American capitalism were in some ways as retiring as the violet. Believing in modesty as one of the most valuable virtues of the great, they governed the country with as little ostentation as possible. It pleased them to pretend that the actual instruments of government were far beyond their control—as if there were no private telephone wire running from J. P. Morgan's office to Washington—and when some uncouth agitator would insinuate that a certain public official was "Wall Street's Man" their embarrassment was almost painful.

That was before the aluminum trust literally moved into the U. S. Treasury Department in the person of Andy Mellon, before the president of the Central Trust Co. of Illinois because Vice President of the United States, before Dwight M. Morrow relinquished his formal partnership in J. P. Morgan & Co. to serve the firm as U. S. Ambassador to Mexico, before the redoubtable J. Pierpont himself went abroad at the head of one of the most officially important unofficial delegations the United States government has ever speeded on its way.

Now the old diffidence is regarded as quaint. Herbert Hoover, elected President by the biggest campaign fund in the history of American politics, announces that his cabinet is to be headed by a man whom the *Wall Street Journal* salutes as "Stimson of Wall Street." This proud title, the first of its kind that the financial community has ever had the nerve to bestow openly upon an American Secretary of State, is printed as the caption above a long column of explanatory information. Any worker who may still have doubts that Hoover's pre-inauguration tour of Latin America was a business and not a mere pleasure trip, anyone who may entertain illusions as to whose class interests are represented in the foreign policy of the United States Government, would do well to read what Wall Street itself has to say about the antecedents, present associations and personal characteristics of "Stimson of Wall Street."

The first paragraph begins:

"Washington E. Connor's first speculation—that same Connor whom Jay Gould elected out of incomparable experience to call 'the best broker I ever knew'—rounded into a 100% profit. And what recalls it is Herbert Hoover's summons of Henry L. Stimson to be United States Secretary of State."

And then:

"Roots of the family tree of 'Our Harry' Stimson, as Theodore Roosevelt and William H. Taft in their crony days loved to acclaim him, reach deep into Wall Street."

After which the writer goes on through paragraph after para-

graph to prove how completely Stimson, and his father, and his grandfather, belong to the Wall Street brotherhood.

It seems it was grandfather Stimson who founded the brokerage firm of Henry C. Stimson & Son, "which Commodore Vanderbilt chose for super-confidential maneuvers . . . Closer still was the firm's association with Henry Keep—the Henry Keep whose Michigan Southern, by secretly issuing new stock, romped a panic through the Street . . ." The second Stimson was brought up on the momentum of "at least one classic in Wall Street's annals: the corner in Prairie du Chien Railroad stock," engineered by the firm. Little Henry L. "knew the Street from one end to the other."

Of Henry L. Stimson's recent political career the columnist says nothing but the inference is clearly drawn that here, as in everything else, he has shown himself to be truly "Stimson of Wall Street." Although the information furnished by the *Wall Street Journal*, provides an interesting approach to the subject, Stimson's political record is sufficiently illuminating of itself. Silk-stocking candidate for governor of New York State, Assistant Secretary of War in the strikebreaking Roosevelt administration, advance agent of the permanent marine occupation in Nicaragua, pro-consul of imperialism in the Philippine Islands—every milestone in his political life has been a tribute to the extension of Wall Street domination.

That Stimson is a scion and servant of capitalism is unimportant. But Stimson has a significance. He is part of the transition from indirect to direct control of the government by American finance-capital. And his career has expressed the sharpening class antagonisms and international contradictions that this transition represents.

"Stimson of Wall Street" went to Nicaragua as Coolidge's personal representative, because the exploiters of the American working class required a new commercial-military canal at this point for their developing empire of exploitation. Stimson's task was to complete the subjugation of Nicaragua, to make it a unit in the American dollar empire. Resistance of the Nicaraguan people was to be drowned in blood by the marines, whose "temporary police duty to guarantee Nicaragua's presidential 'election'" has blossomed into permanent occupation "to preserve law and order for Moncada."

Stimson went to the Philippines as Governor General, because the unquenchable demand for Filipino independence required attention. The attention he gave it was to spit into the face of the masses and to subsidize the carefully calculated treachery of



Lithograph by Adolph Dehn.

"AH, PADRE, BUT THE FLESH IS WEAK!"

the Quezons and the Osmentas. Meantime, he opened up lands for the American rubber interests.

For years Stimson has been a minute man of imperialist oppression, and conversely has stimulated the development of counterforces that will not down. With the help of God and a few marines he did annex Nicaragua, but the answer to this was the emergence of the movement of Sandino, a rallying cry for struggle against imperialism throughout the length and breadth of Latin America. He did buy off the corrupt politicians who had been betraying the cause of Philippine independence for years, but the result has been exposure of these middle-class fakers and creation of a deep ferment among the masses, some of whose sections have established direct contact with the Communist Party of the United States.

It is altogether fitting that this minute man of imperialism should now take charge of the foreign affairs of the United States Government. Hoover's trip to Latin America has correctly been interpreted to imply that foreign affairs will assume tremendous importance during the Hoover administration. The Money Trust which rules the United States and aspires to dominate the world, grows impatient of restraint. American capitalist aggression sharpens the competition with Great Britain at every point. The United States government goes through the entire farce of an international "disarmament conference" in order to break up the Anglo-French accord and to detach France from England by withdrawing opposition to unlimited military reserves for France—with the understanding that France is to support Washington's

demand for 10,000-ton cruisers. The world war is clearly in the making.

At such a critical period what more appropriate selection for the head of the State Department than Henry L. Stimson? Stimson, who personifies all the aggressive drive, all the hypocrisy, all the reckless brutality, of American imperialism. Stimson, diplomatist of the Nicaraguan conquest. Stimson of Far Eastern colonial experience. Stimson of Wall Street!

SECTION GANG

*What do you make
Of our bare and lonely lives,
Slaving together
In the section gang, early till late,
In the heat of the grades,
In the warm spring weather?*

*You say it is our fate
That we must take.*

*But we say: A grim fate,
That makes you free
And makes us slaves forever
For your sake,—
And one we should be able to unmake,
And will. Wait.*

TIM MURPHY.