The Press of the Plutocracy

JOURNALISM, which shapes, modifies, or subtly suggests public attitudes and states of mind, morbidly attracts the owners of the great fortunes, for whose protection against popular disapproval and action there must be a constantly running defense, direct or implied, specific or general. The protective maneuvers often take the form, in this plutocratic press, of eloquent editorial assaults upon popular yearnings and ideas.

The journalism of the United States, from top to bottom, is the personal affair—bought and paid for—of the wealthy families. There is little in American journalism today, good or bad, which does not emanate from the family dynasties. The press lords of America are actually to be found among the multimillionaire families.

Newspapers all over the world exist, and have existed, in the service of economic and political power rather than in that of truth and noble ideals. This distinction should clarify at the outset a highly complicated field of human activity, and should indicate at once that America's millionaires have not been guilty, in their journalistic preoccupation, of perpetrating some unusual crime against the ostensible sanctity and purity of the press. Yet, in saying that newspapers do not exist to serve truth, it does not follow that they never serve truth and are never actuated by idealism, although truth in established journalism is always secondary, and very often is incidental, even accidental.

If newspapers print truth, as their proprietors and directors fiercely avow in their understandable endeavor to retain influence over the public mind—then truth has many colors, as one may learn by reading the sharply differentiated accounts of identical events in the world press. If as much difference of opinion about facts and their
meanings existed among scientists, if as much difference of opinion about the meaning of language existed among grammarians, as exists among the newspapers of the nations about the events of the day, this would indeed be a fantastic world.

The journalistic differences, however, concern power rather than truth, and only reflect the international differences of economic interest of the dominant classes of the respective nations. And while on the international plane one finds a sharp difference of opinion among the newspapers of the nations (except when their respective Foreign Offices are in agreement), one usually finds a striking uniformity of opinion in the newspapers within each national boundary. This national uniformity of press opinion merely reflects the central control of the national press by the dominant national class.

In Russia the press is controlled by the Communist Party, in Germany by the National Socialist (Fascist) Party, and in Italy by the Fascist Party. And in the United States it is controlled, on the political plane, through the Republican and Democratic Parties, with about seventy-five per cent of the press organs under the tutelage of the Republican Party. As American politics, like English and French politics, is pluralistic in composition, the American press is subject in its political context, like the English and French press, to practical operation by the individual financial groups that support the political parties, although a major part of the press in all three countries is subsidized, owned, controlled, or operated directly by the political parties.

American popular journalism (as distinct from trade, scientific, religious, and fraternal journalism) exists in three broad layers of which sharp account must be taken. The bottom layer consists of the directly controlled and financed political party press; immediately above this lies the layer of “independent” newspaper entrepreneurs, many of whom have been cemented by pecuniary success or political affiliation to the inner circle of great wealth, most of whom operate their newspapers as businesses, and all of whom are dependent for most of their revenue upon the good will of the wealthy families which control the bulk of advertising; and above this layer of organs, directly owned, of the wealthy families themselves, the latter are, for the most part, the biggest metropolitan newspapers.
and the great national magazines. These are the personal organs of the sixty families.

As to the politically subsidized bottom layer, which is the rural and small-town press, Frank R. Kent, political editor of the conservative Baltimore Sun, writes:

Practically 75 per cent of the county press—the smaller papers of the country, are straight Republican. The remaining 25 per cent are Democratic. . . . Many of the owners and editors of the county press not only depend largely upon party support for the existence of their papers, but are themselves interested and active in party politics. . . . There are approximately 18,000 daily, weekly, and semi-weekly newspapers in the United States. Of this number 15,000 can be classed as strictly party county press. No such thing as fairness in political fights is attempted in these papers.1

Sensitively responsive to the two big political parties, but mainly to the Republican Party, this small-town and rural press derives a decisive portion of its revenue from the state and national political committees, and is as attentive to the prejudices of the ruling families which finance the political parties as if the ruling families owned it directly. Large portions of the county press, as we shall see, are actually owned by members of either the first, second, or third group of the rich ruling families.

In the layer of “independent” newspapers just above this one finds many individuals, owners of many large newspapers, who are in the publishing business primarily as professional politicians. Others are publishers for commercial profit, dependent for advertising revenues upon the good will of the corporations controlled by the wealthy families. Very little will be said here, however, about advertising control.

The middle layer of “independent” newspapers, which today includes most notably the Scripps-Howard chain, has been the only socially wholesome feature of the American press. In this division belonged Joseph Pulitzer, the only successful metropolitan newspaper publisher who, in the recent industrial period, consistently criticized the powerful and wealthy figures of all camps.

Since the World War it has been a phenomenon of American journalism that more and more newspapers from this “independent”
stratum have gone out of business. Nearly one thousand newspapers have, in fact, succumbed, and this phenomenon has been a logical journalistic accompaniment to the growth and concentration of finance capital, whose spreading influence has obviated the need of various news organs which once existed merely to propagate the special points of view of many commercial or industrial groups.

It is with the top group of newspapers owned directly by the wealthy families, or directly controlled, that we are mainly concerned. Remarks about other newspapers are made solely for the sake of clarification. It is one of the hallmarks of the richest families that they virtually all own, or secretly control, one or more newspapers or magazines.

The ascertainable journalistic connections of the wealthy families are, or have recently been, as follows:

THE ROCKEFELLER FAMILY

So far as can be learned, the Rockefellers have given up their old policy of owning newspapers and magazines outright, relying now upon the publications of all camps to serve their best interests in return for the vast volume of petroleum and allied advertising under Rockefeller control. After the J. P. Morgan bloc, the Rockefellers have the most national advertising of any group to dispose of. And when advertising alone is not sufficient to insure the fealty of a newspaper, the Rockefeller companies have been known to make direct payments in return for a friendly editorial attitude.

The Rockefellers, however, may still have secret direct interests in various publications, as they had in the recent past. When John D. Rockefeller was faced in the nineteenth century with a press barrage of denunciation he started acquiring newspapers and magazines right and left through hired agents. One of the first papers taken in hand by Rockefeller was the influential Oil City (Pa.) Derrick, which immediately changed from his worst foe to his staunchest apologist. This was in 1885. Charles Mathews, a Standard Oil employee, then purchased the Buffalo People's Journal and published it on behalf of Rockefeller. Next, Patrick Boyle, Rockefeller's agent in charge of the Derrick, acquired for Rockefeller a Toledo newspaper which
launched into an attack upon opponents of the grant of natural-gas distribution franchises to two Rockefeller companies.

After this there was formed the Jennings Publishing Company which, as Attorney General Francis S. Monnet of Ohio later found, had contracts with 110 Ohio newspapers under the terms of which they were to publish laudatory articles and editorials about Standard Oil and the Rockefeller henchmen. In 1893 Rockefeller endowed the University of Chicago, which published the *Journal of Political Economy*, edited by Dr. J. Laurence Laughlin. Although the trust question was paramount in American politics of the day, this publication, devoted to politics and economics, never printed a word on the subject. Henry Demarest Lloyd, an editor of the Chicago Tribune, in 1894 published his brilliant *Wealth Against Commonwealth*, mainly devoted to an exposition of Rockefeller's antisocial misdeeds, and the precursor by many years of Ida Tarbell's *History of the Standard Oil Company*. Although a masterpiece in its genre, Lloyd's book was severely criticized by Prof. George Gunton in the *Social Economist*. Gunton, in support of his critique, misquoted to opposite effect a letter from Professor John A. Hobson, English economist, and was immediately denounced by Hobson. Gunton later became editor of *Gunton's Magazine* which, as it came out in 1908, was financed by the Rockefellers.

In this period Rockefeller called a conference to discuss his newly launched General Education Board. Among the conferees were Dr. Albert Shaw, editor of the *Review of Reviews*, and Walter Hines Page, editor of *World's Work*. Shaw and Page were made General Education Board trustees, and *World's Work* thereupon began publication, in serial form, of Rockefeller's apologetic memoirs.

Elbert Hubbard, the Industrial Relations Commission learned, was in the pay of Standard Oil, and published, in his influential periodical, *Fra*, eulogies and apologies for Rockefeller and the Standard Oil interests with respect to their Draconian labor policies.

The Rockefellers financed the *Manufacturers Record*, which gave them an audience of businessmen and industrialists who did not know they were being fed propaganda of a certain group. Archbold paid $1,250 to the *Southern Farm Magazine* for a year's subscription. Standard Oil also had entree to *The Outlook*, edited by Dr. Lyman
Abbott, for this publication was secretly financed for many years by James Stillman, president of the National City Bank of New York.

Abbott, to cite an example of how this remote editorial control worked, in 1906 warned his readers when Rockefeller was indicted in Ohio that an indictment was not a conviction. This was very true, although irrelevant. Abbott’s attitude, however, is typical of the attitude of the entire American press today, when newspapers and magazines alike wander far afield in seeking at every turn excuses for the wealthy.

Concerning this same prewar period, the Senate Privileges and Elections Committee in 1912 unearthed a letter that Representative Sibley, the Standard Oil pay-off man in Washington, had written in 1905 to John D. Archbold. Sibley said, “An efficient literary bureau is needed, not for a day or a crisis but a permanent healthy control of the Associated Press and kindred avenues. It will cost money but will be the cheapest in the end.”

“Apparently something like that was done,” says John T. Flynn, Rockefeller’s biographer. “An old journalist named J. I. C. Clarke was installed as a publicity man.” There followed a perceptible break in the press criticism of Rockefeller. The Woman’s Home Companion published “How the World’s Richest Man Spends Christmas,” The Saturday Evening Post, owned by the Curtis-Bok dynasty, published an article by Archbold in which he defended Standard Oil.

The United States Industrial Commission, investigating the massacre of Rockefeller workers at Ludlow, Colorado, brought out that Jesse G. Northcutt, attorney for the Rockefellers’ Colorado Fuel and Iron Company, owned the Trinidad Chronicle-News and the Trinidad Advertiser; the company itself owned the Pueblo Chieftain. In other industrial regions the Rockefellers also secretly controlled local newspapers through executives and lawyers. Northcutt, incidentally, who was corruptly elected public prosecutor in the Colorado Fuel and Iron region, indicted the strikers. Arms and munitions, the government investigators found, were stored for the strikebreakers in the Chronicle-News office.

The same Industrial Commission heard from Ivy L. Lee, Rockefeller’s personal publicity man, that the Rockefellers planned to
finance to the extent of $250,000 *Nation's Business*, published by the National Association of Chambers of Commerce, forerunner of the United States Chamber of Commerce.

During the Colorado Fuel and Iron Company strike Lee sent the newspapers hundreds of falsifying bulletins, while at the same time the Rockefellers were trying to buy control of the Denver *Rocky Mountain News*. They failed to get it, as they had earlier failed to get the *Ohio State Journal* of Columbus. The critical attitude of the press in general, and especially of the rural press, began to disappear, however, only when the Rockefellers started to advertise. The first widely advertised Rockefeller product was a mineral oil for internal use, said to have been devised solely as a means of placing advertising in hostile newspapers in a day when kerosene, Standard Oil's principal product, did not require advertising and would have excited unfavorable comment had it been advertised. Axle grease was another product used as an advertising instrument.

According to C. W. Barron, Alfred C. Bedford of the Standard Oil Company financed John A. Sleicher's *Leslie's Weekly* to the extent of $300,000, and when Bedford lost interest the magazine abruptly suspended publication. *Harvey's Weekly* during and after the war was financed in turn by J. P. Morgan, James B. Duke, Thomas Fortune Ryan, and John D. Rockefeller at the rate of $100,000 annually, according to a statement by William Boyce Thompson.

And since 1920, according to evidence on the record, the Rockefellers have had more than an academic interest in the press of the nation, although they have cannily left direct ownership to associated Standard Oil families like the Harknesses and Whitneys. The Federal Trade Commission in its investigation of public utilities connected the Rockefeller enterprises directly with one instance of venal press control and indirectly with general control of many newspapers. The direct connection related to the Denver *Post*, in 1927. It was shown by the Federal Trade Commission in 1934 that the Standard Oil Company of New Jersey had sent to J. B. Luse, treasurer of the Colorado Interstate Gas Company, subsidiary of Standard Oil of New Jersey, a check for $350,000 which Luse cashed, turning over the money to the late Fred G. Bonfils, then publisher of the *Post*. The consideration involved was the *Post's* hostile attitude toward the
validation of Denver natural gas rates. In return for this payment, the Trade Commission charged, the Post reversed its opposition to the gas rates. At the same time, according to the Federal Trade Commission's showing, the Standard Oil Company remitted $50,000 for the mayor of Denver.

In 1929 the Federal Trade Commission revealed that the International Paper and Power Company had taken a sudden large financial interest in important daily newspapers, and as International Power was, and remains, under the aegis of the Chase National Bank group of New York, which the Rockefellers were then entering, the situation lay very close to the Rockefeller bailiwick if it was not indeed engineered primarily on behalf of the Rockefellers. The two largest public-utilities interests in the country are the Rockefeller and Morgan groups, so that the appalling general findings of the Federal Trade Commission in the public-utilities inquiry apply to these two blocs more than to any others. The International Paper Company, apart from the influence of Chase Bank directors over its affairs, included among its directors Herman H. Jennings, Ogden Phipps (Carnegie-U. S. Steel), and Ogden Reid, principal stockholder in the New York Herald Tribune. Reid resigned, but was soon replaced by Ogden L. Mills, his cousin and a minority stockholder in the Herald Tribune.

International Paper, it was revealed, owned secret interests in the Chicago Daily News, the Chicago Daily Journal, the Albany Knickerbocker Press (Gannett chain), the Albany Evening News (Gannett), the Boston Herald-Traveler, the Brooklyn Eagle (Gannett), the Augusta (Ga.) Chronicle, the Spartanburg (S. C.) Herald Journal, and the Ithaca Journal News, and had endeavored to purchase more than twenty-five additional metropolitan newspapers. After exposure International Paper divested itself of newspaper holdings and gave up negotiations for others.

The Rockefellers are connected very intimately with many of the leading newspaper dynasties. Edith Rockefeller, for example, married a McCormick. Individuals with whom the Rockefellers have close business connections own many newspapers directly. And the Harknesses and Whitneys today, as will be shown, exercise great press influence through direct ownership.
This great private banking house has been as preoccupied with journalism, on behalf of its supporting families, as have the Rockefellers, probably even outranking Standard Oil in its consistent, pervasive, and unbroken interest in the press. More advertising is controlled by the J. P. Morgan junta than by any other single financial group, a factor which immediately gives the banking house the respectful attention of all alert independent publishers.

The first direct journalistic connection of J. P. Morgan and Company appears to have been made in 1887 when William M. Laffan, a drama critic, with money advanced to him by J. P. Morgan the elder, founded the New York Evening Sun. In 1897 Laffan acquired the Morning Sun from the Dana estate, and switched it to the slavish support of J. P. Morgan and Company. Both Sun papers were Morgan spokesmen on all issues. In the Panama Canal steal, for example, they spoke boldly for the Roosevelt-Bunau-Varilla program behind which Morgan and his henchmen lay concealed; and in private fights of Morgan with others of his class for financial and economic prerogatives these newspapers took Morgan's part. Morgan's Sun, for instance, opened fire particularly upon Stillman's thriving National City Bank, complaining of Treasury favoritism shown the Stillman-Rockefeller group in the McKinley Administration. Later this newspaper harried E. H. Harriman, as well as all others who dared oppose the Morgan bank.

In 1916 The Sun passed into the hands of Frank Munsey, who had long been functioning as a paid tool of Morgan, and Munsey merged it with the Press he had acquired in 1912.

Munsey has always been a mystery to rank-and-file journalists because of the way he bought and ruthlessly liquidated newspapers. His biographer, George Britt, who has admirably collected the main facts about his life, unfortunately fails to penetrate this mystery of a sane man who, seemingly for no reason, wrecked valuable newspaper properties. But after one reviews the long list of newspapers whose ruin Munsey encompassed at enormous cost; after one inquires into the policies of those newspapers; and after one takes into consideration Munsey's profitable association with the astute Per-
kins, there is really no longer any mystery. Munsey put to death newspapers that were inimical, in one way or another, to J. P. Morgan and Company, and founded newspapers that sang the praises of projects in which J. P. Morgan and Company happened to be concerned at a particular time or in a particular locality. Sometimes it was a newspaper opposed to some special public-utility grab of J. P. Morgan and Company which Munsey bought and throttled. Sometimes it was a newspaper that fought some local Morgan political favorite. At other times it was a liberal newspaper operated contrary to the general Morgan philosophy of pelf and plunder. But, always, it was a newspaper whose disappearance benefited J. P. Morgan and Company.

"... practically, if not verbally, Munsey sold himself to the House of Morgan," says his biographer. "He enjoyed a community of interest, sang Morgan's song, was given an inside position in Morgan deals. Munsey was a Morgan tool."

Munsey, as we have seen, functioned under the direction of George W. Perkins. He first bought the New York Star in the 1890's. This paper had been secretly owned by Collis P. Huntington, the railroad magnate, who used it to boost his friends and to damn his foes. Munsey sold the paper back to Colonel John A. Cockerill, Huntington's deputy, and its name was changed to the Morning Advertiser; Hearst later bought it.

In 1901 Munsey bought the New York Daily News and the Washington Times, discontinuing the former in 1904 and selling the latter in 1917 to Hearst. In 1902 he bought the Boston Journal and killed it the next year along with the Boston Evening News, which he had founded. These acquisitions and discontinuances closely followed the flotation of the United States Steel Corporation and the International Harvester Company by J. P. Morgan and Company, in both of which enterprises the foundation of Munsey's $40,000,000 fortune was laid. The Munsey papers whooped it up for the new Morgan trusts.

In 1908 Munsey bought the Baltimore News and formed the Philadelphia Times, killing the former in 1915 and the latter in 1914. In 1916 the New York Sun was taken in, and in 1920 the two Bennett papers. In 1923 he took in the New York Globe, a liberal newspaper with a notable staff. Munsey promptly killed this paper, which had
long been a thorn in Morgan's side. In 1924 he purchased the New York Mail from Henry L. Stoddard, and merged it with the Telegram. One of the Mail's leading secret stockholders for many years had been Morgan partner George W. Perkins.*

All these and many other transactions involved millions of dollars, garnered by Munsey in various Morgan stock-market pools.

After Munsey's death in 1925 The Sun and the New York Telegram (founded by the younger James Gordon Bennett) passed to the ownership of the Metropolitan Museum of Art; but as The New York Times truthfully commented: "Until the will was opened Mr. Munsey had never been known as a friend of the museum." J. P. Morgan, however, was chairman of the board of trustees of the museum, in the affairs of which his father had taken a leading hand much earlier.

The trustees of the Metropolitan Museum at the time Munsey willed his newspapers to it included Payne Whitney, Elihu Root, Edward S. Harkness, Arthur Curtiss James, Charles W. Gould, George F. Baker, George D. Pratt, George Blumenthal (Lazard Frères), and other representatives of the great families who turn up on every occasion where money or power is involved. Munsey's net estate amounted to $19,747,687, of which $17,305,594 was placed in the hands of J. P. Morgan and the Metropolitan Museum.

It was only logical for Munsey to return his fortune to the keeping of the banking house which had made it for him by methods already scanned. In 1926 The Sun, now an afternoon paper, was sold through the Munsey estate's principal executor, the Guaranty Trust Company (Morgan), to The Sun's leading executives, headed by William T. Dewart. Through the Guaranty Trust Company, Munsey in 1920 had purchased the New York Herald and the Telegram from the Bennett estate, whose executor the bank also was, in consonance with the close business and investment relations that existed between Morgan and Bennett; but Munsey in 1924 sold the Herald to the Reid-Mills family for $5,000,000, part cash, and it was merged with the Tribune.

The Sun executives are understood to have obtained the money to buy the paper for a reputed $11,000,000 in the form of a loan, a large part of which is still said to be outstanding, from the Guaranty
Trust Company. This loan does not appear among the admitted obligations of the Sun Publishing Company because it was privately made to the leading stockholders of the publishing company in another corporate guise as Sun Associates. One of these stockholders is Franz Schneider, former financial editor of *The Sun*, who also served as financial editor on T. W. Lamont's New York *Evening Post*; and Schneider is now, while still a big stockholder in the Sun Publishing Company, vice-president of the Newmont Mining Corporation (Morgan). Schneider holds the distinction of being the only journalist to participate in the special 1927-29 stock offerings of J. P. Morgan and Company. He received one thousand shares of Standard Brands, Inc. $10,000 below the market price; one thousand shares of United Corporation $24,000 below the market; one thousand shares of Johns-Manville $20,000 below the market, and five hundred shares of Allegheny Corporation $5,500 below the market. His total realizable profits from this source while on *The Sun* were $59,500. He was on the same road Munsey had traveled. *The Sun* has never, since Dana left it, lost sight of its function as a house organ of J. P. Morgan and Company, which it remains today in all details of its editorial and news policy.

While J. P. Morgan and Company had Munsey and Laffan serving as deputies, it also had other irons in the fire. Harvey on the Morgan financed *North American Review* and *Harper's Weekly* carried out Morgan policies. George W. Perkins, in addition to his relationship with Munsey, maintained exceptionally friendly relations with John C. Shaffer, publisher of the Chicago *Evening Post*, the Denver *Rocky Mountain News*, and the Indianapolis, Muncie, and Terre Haute (Ind.) *Stars*. The Shaffer papers forwarded policies that were, at most times, strikingly like the Morgan policies espoused by Munsey, Harvey, Laffan, and James Gordon Bennett. The latter, like Munsey in his magazines, published eulogies of the United States Steel Corporation while owning the company's stock. And like Munsey, Bennett appointed as his executor the Guaranty Trust Company, with Rodman Wanamaker, department-store magnate, as co-executor. Wanamaker then owned the Philadelphia *Record*; his family had once owned the Philadelphia *North American*. These, too, were pro-Morgan newspapers.
Perkins' successor as the Morgan press contact man was Thomas W. Lamont, of whom we shall have something to say very soon. In 1918 Lamont openly acquired the New York Evening Post from Oswald Garrison Villard, but sold it in 1922 to the Curtis family at a reputed loss of $2,000,000.

The Post had passed in 1883 into the hands of Henry Villard, promoter of the Northern Pacific Railroad, whose son Oswald inherited it. Under the younger Villard it became a liberal newspaper, quite out of step with the majority of the American press. But Lamont changed that, notably terminating Villard's critical attitude toward Wilson, and under Curtis the paper reverted swiftly to its Hamiltonian reactionism.

Soon after giving up the Evening Post Lamont privately financed Henry Seidel Canby, literary editor of the Post, in founding The Saturday Review of Literature, which has for nearly two decades given J. P. Morgan and Company a strategic foothold in the book-publishing business. As Lamont has continually footed deficits for this publication, which has given utterance to many Morgan theses, Canby must be considered a Morgan literary agent.

Lamont, however, has been less important as a newspaper owner than as a silent manipulator of the press. For many years he was a director of the Crowell Publishing Company, which publishes The American Magazine, The Country Home, Collier's Weekly, and Woman's Home Companion, all with huge national circulations. Since Lamont’s departure the Morgan interest in Crowell has been represented by Director A. H. Lockett, who is also a director of the Newmont Mining Corporation with Franz Schneider; of Lamont, Corliss and Company (Lamont family enterprise); and of News-Week (Astor-Harriman-Mellon-Whitney-Cheney), national popular news magazine.

Perhaps the most direct and significant Morgan journalistic connection is with Time, Inc., publisher of the widely circulating Time, weekly news magazine of thoroughly reactionary orientation, Fortune, chief apologist for the wealthy families, Life, largest picture magazine, and Architectural Forum. For a brief period Time, Inc., published the now independent Tide, organ for advertising men, and Lamont’s Saturday Review of Literature. According to the statement,
of ownership in the November, 1936, issue of *Fortune*, the leading stockholders of Time, Inc., are Brown Brothers Harriman and Company, private banking house (W. A. Harriman); J. P. Morgan and Company, (for the account of Henry P. Davison, a partner); F. Du Sossoit Duke; Mrs. Mimi B. Durant; Henry R. Luce, editor, founder, and college chum of Davison; William V. Griffin, trustee of the James C. Brady estate and director of the Bank of Manhattan Company and twenty-four other corporations; the Irving Trust Company (for the account of Elizabeth Busch Pool); the New York Trust Company (for the account of William Hale Harkness, Standard Oil); and the principal editors and executives. Time, Inc. is thus seen to be owned by the inner circle of contemporary American finance, and the policies of its publications down to the smallest detail consistently reflect its ownership.

Through various of its corporations J. P. Morgan and Company has maintained a direct hold over many newspapers, irrespective of any influence which exists by reason of the advertising at its disposal. The most notable example of such Morgan corporation control over newspapers was placed on the record before the war by Louis D. Brandeis in questioning for the government C. S. Mellen of the New Haven Railroad. Mellen admitted that more than one thousand New England newspapers were on the New Haven payroll for about $400,000 annually. As recently as 1920 the New Haven Railroad held at least $400,000 of bonds of the Boston *Herald*.

This editorial influence over newspapers helped the New Haven unload its stock upon unsuspecting middle-class investors. Morgan control of other corporations may carry with it similar sinister influence over newspapers in other regions, although no record of this appears. The newspapers of Pennsylvania, for example, have for long been very cordial toward the United States Steel Corporation in its various skirmishes with public authority.

A current example of a Morgan connection with a great and influential newspaper property, *via* the Steel Corporation, exists with respect to the Chicago *Daily News*. Sewell L. Avery, president of Montgomery Ward and Company (Morgan) and the United States Gypsum Company, and a director of United States Steel, is a director of this big Chicago newspaper, whose principal stockholder is now
Colonel Frank L. Knox, Republican vice-presidential candidate in 1936. The *Daily News* board of directors is composed of men representing every large commercial bank of Chicago and the leading Morgan corporations of the Middle West. Knox, owner of the Manchester (N. H.) *Union-Leader*, in 1931 was introduced to the Chicago *Daily News* board by Charles G. Dawes, who arranged to have Knox and Theodore Ellis, New England textile manufacturer and publisher of the Worcester (Mass.) *Telegram*, acquire the largest equity in the paper from the estate of Walter F. Strong, who was the nephew of Victor Lawson, for many years the paper's owner. Strong bought the paper from the Continental Illinois Bank, to which Lawson had willed it in trust for charity. Knox bought Strong's controlling interest and paid off loans of the Dawes Central Republic Bank to Strong. Ellis, however, supplied most of the money.

Family connections, as in other fields, serve to extend the contacts of the Morgan group in journalism. The Lamont family, for example, is closely related to the Gardner Cowles family which owns the Des Moines *Register* and the *Tribune-Capital*, the Minneapolis *Star*, and various radio stations. The Cowles papers are leading Republican organs of the Middle West.

Where the direct, conscious Morgan influence in American journalism ends one cannot tell. It is, quite obviously, very great. Some additional Morgan press connections will be cited at the proper places.

**THE FORD FAMILY**

Henry Ford has made only one known direct venture in journalism. This was with the Dearborn *Independent*, which after the war attained a weekly circulation of more than seven hundred thousand copies before it was discontinued in 1927. More than most publications of the magnates, the *Independent* was unspeakably vicious and narrow in its views, specializing in slanderous attacks on the Jews. Ford spent millions on this publication, either to indulge a childish whim or to pursue a policy of spreading dissension among people in order to divide their loyalties. Since the *Independent* stopped appearing Ford has taken to using the radio to spread his highly individualistic social philosophy, which can be classed as anarchistic.
The Ford radio commentator is W. J. Cameron, former editor of the *Independent*. Heavy Ford advertising gives the automobile manufacturer a respectful hearing throughout most of the American press.

**WHITNEYS, HARKNESSES, MELLONS, AND ASTORS**

Both the Harkness and the Harriman families, we have seen, own direct interests in Time, Inc., whose *Fortune* lavishly praises from time to time the Harrimans and their enterprises and the Standard Oil families from the Rockefellers down, without neglecting to throw frequent bouquets at J. P. Morgan, J. P. Morgan and Company, and the Morgan partners. The Harrimans are also stockholders, with Vincent Astor and John Hay Whitney (Standard Oil) in the growing *News-Week* magazine, whose policy is straight Wall Street. W. A. Harriman participated with his sister and with Vincent Astor in financing *Today* (1933–36), weekly magazine edited by Professor Raymond Moley. After losing a good deal of money with this early partisan of the New Deal, which subsequently turned against it, Harriman and Astor bought a large interest early in 1937 in *News-Week*. There they joined a group of other important stockholders, which included Ward Cheney, of the Cheney silk family, John Hay Whitney, and Paul Mellon, son of Andrew W. Mellon.

Harriman and Astor put in $600,000 of new money and the original *News-Week* group put up $500,000 in addition to the $2,025,000 its members had already invested. *News-Week* is the rival of *Time* for remote influence over the more literate readers outside of New York, who are unable to find much significant national information in the exceedingly barren and provincial local newspapers. The largest stockholder in *News-Week*, however, is Starling W. Childs, public-utilities investment banker. Another large stockholder is Wilton Lloyd-Smith, Wall Street lawyer and director in various companies.

Although the American Astors have not been conspicuously connected with journalism prior to the past five years, the English branch of the Astor family, its fortune rooted in the United States, is, perhaps, the most influential journalistic family in the world, transcending Rothermeres, Hearsts, Beaverbrooks, and similar press lords in importance. Since 1922 John Jacob Astor has been the largest stockholder of *The Times* of London founded in 1775 by John Walter, coal mer-
chant. The Walter family held the paper through four generations, but in 1908 it was sold to Lord Northcliffe for $1,552,000. After Northcliffe's death this newspaper, representing the highest Empire interests, was sold to John Jacob Astor and John Walter IV for $6,547,500. William Waldorf Astor, upon establishing himself in England late in the nineteenth century, immediately branched into journalism as a means of gaining a peerage. He acquired the Pall Mall Gazette, the London Observer, and other publications, some of which his family still owns.

The great influence of The Times in English affairs makes the Astor family one of the leading newspaper proprietors of the world. Although the policy of this newspaper is conservative, and even socially reactionary, it has never been accused of deliberately twisting facts in news accounts. In this respect it stands unchallenged by any American newspaper, as the Manchester Guardian stands without an American equal in the liberalism of its editorial and news columns.

Paul Mellon's ownership in News-Week apparently represents the first attempt of the Mellon family to function journalistically on a national scale. But for many years the Mellons have been in control of, and have directly financed, the newspapers of Pittsburgh and environs, notably in concert with the late Henry C. Frick. This was true of all the Pittsburgh newspapers when they were owned by Senator George T. Oliver (Republican), William Flinn, Republican boss, and Alexander P. Moore, Coolidge-Hoover diplomatic appointee.

The only big newspaper today in Pittsburgh that is inhospitable to the Mellon point of view, although not pointedly hostile, is the Scripps-Howard Press. The Hearst Sun-Telegraph and the Paul Block Post-Gazette (confidentially owned by Hearst) might just as well be published by the Mellon family, whose blatant local champions they are.

THE DU PONTS

The Du Pont's Christiana Securities Company owns the Wilmington Journal Every Evening and the Wilmington Morning News, the only newspapers in Wilmington. During a wartime split in the
Du Pont family, Alfred I. du Pont bought the *Morning News* to use as a weapon against Senator Henry Algernon du Pont. Pierre du Pont, who was opposed to Alfred I., bought the *Journal* with which to fight back. Alfred I. lost a court decision in the matters at issue, was subsequently helped out by a loan arranged by Pierre through J. P. Morgan and Company, and relinquished the *Morning News* to Pierre. The Pierre du Pont faction also acquired the *Every Evening*, which they combined with the *Journal*. "Ever since," says John K. Winkler in his biography of the Du Ponts, "the newspapers have been operated like a department of the Du Pont company."

The journalistic influence of the Du Ponts is not confined within the borders of Delaware, by any means. Indeed, the indirect Du Pont press influence is very great, and the advertising the family has to bestow, owing to its ownership of twenty-five per cent of General Motors Corporation, of the E. I. du Pont de Nemours Company, and the United States Rubber Company, is vast. In General Motors, of course, the Du Ponts share control with J. P. Morgan and Company and the Fisher brothers of Detroit.

"It is evident that the power to withhold [advertising] contracts of such [great] dimensions must give Du Pont an immense potential influence," says Philip Noel-Baker in *The Private Manufacture of Armaments*. "This influence is the more dangerous, because it can be so easily, so naturally, and so secretly exerted through the routine and unrecorded conversations of the advertising managers on the two sides."

An example of the subterranean manifestation of the Du Pont will in the press was brought to light by the Senate Privileges and Elections Committee under Senator Kenyon in 1920. According to the testimony of Colonel William Boyce Thompson, the American Association of Foreign Language Newspapers was acquired for the purpose of controlling policies of four hundred foreign-language papers of five million circulation by the placing or withholding of advertising of big corporations. Thompson himself put $50,000 into the scheme, and other stockholders who contributed to a $400,000 fund were Cleveland H. Dodge, Andrew W. Mellon, Senator T. Coleman du Pont, John T. Pratt (Standard Oil), Samuel Insull, J. Ogden Armour, Daniel Guggenheim, and Francis Sisson, vice-presi-
dent of the Guaranty Trust Company (Morgan). The purpose of the group, said Thompson, was to inspire “Americanism” in these newspapers; but suspicious Democratic Senators felt that the purpose of this organization’s backers was rather to influence opinion on behalf of their financial interests and the Republican Party.

McCormick Dynasty

This, one of the industrial dynasties, is also a newspaper dynasty. A quarrel within the McCormick family over claims to Cyrus McCormick’s reaper many years ago divided it into two warring factions, one of which retained its hold over the McCormick Harvester Works and the other of which became associated with Joseph Medill’s Chicago Tribune. Community of interests appear to have healed this breach.

Katherine Medill, daughter of Joseph Medill, married Robert S. McCormick, diplomat; and Elinor Medill, another daughter, married Robert W. Patterson, an editor of the Tribune. The issues of the first marriage were Medill McCormick, United States Senator and editor of the Tribune, now deceased, and Robert R. McCormick, the present publisher of the Tribune. Issues of the second marriage were Joseph Medill Patterson and Eleanor Patterson. Patterson today is the publisher of the New York Daily News, which has the largest newspaper circulation in America, and Eleanor Patterson is the chief editor of Hearst’s Washington Herald. Hearst recently leased the paper to her.

Although the Chicago Tribune and the New York Daily News are owned by the same group, their policies often differ, in deference to local prejudices and the local requirements of the owners. The Tribune, which has the second largest circulation of any American newspaper, was bitterly anti-New Deal in 1936 while the Daily News was a New Deal supporter. Some of the differences between the two newspapers stem from the dissimilar personalities of Patterson and McCormick.

Patterson was once a liberal reformer, who turned Socialist after holding office in the Dunne Administration in Chicago, 1905–07. After serving in the World War, from which he emerged as a captain, Patterson settled down to make the Daily News, founded in 1919
in order to elude wartime income surtaxes, a paying proposition. McCormick, who was president of the $60,000,000 Chicago Sanitary District from 1905 to 1910, has always been a conformist and reactionary.

So intransigent has McCormick been in Chicago's turbulent journalistic and political affairs that in recent years, fearing assassination, he has been driven like a Chinese war-lord in an armored car between his office and his Wheaton, Illinois, estate. However, this is not extraordinary, as most of the wealthy families surround themselves today with private armed guards. The Chicago Tribune from 1900 to 1912, faced by the violent encroachments of Hearst gunmen on its circulation bailiwick, elected to defend its position with hireling guns, and in a period of bloody warfare extending in its phase of climax over more than two years Chicago gang warfare was born. Chicago gangsters were former newspaper gunmen, who learned from the publishers' lawyers how to circumvent the law.

Chicago Tribune ownership is vested in two thousand shares of stock, of $100 par value each, of which 1,050 were left in the Medill Trust, founded in 1899 by Joseph Medill, to Robert W. Patterson and Robert S. McCormick and their wives; the four children of both unions have since inherited. Medill McCormick, eldest son of Robert S., married Ruth Hanna, a daughter of Mark Hanna, who was himself a newspaper proprietor and whose family retains social and political status mainly by press ownership; Ruth Hanna now participates, since the death of her first husband, in Tribune profits as well as in those of the Rockford (Ill.) Morning Star and the Rockford Register-Republican, which she owns on her own account.

None of the trust beneficiaries owns any stock (except for ten directors' qualifying shares held by McCormick and Eleanor Patterson), a useful arrangement for evading inheritance taxes. Only income is received, and this will in future be passed on to heirs through the establishment of additional trusts. Medill McCormick in 1925, for example, established for his wife a trust the sole function of which is to relay income received from the Medill Trust.

The next largest slice of the Chicago Tribune is owned by the Lloyd family, for whose account five hundred shares exist. Henry Demarest Lloyd, editor of the Tribune who wrote the first exposure of Rocke-
feller and was the first of the "muckrakers," married a daughter of William Bross, who owned the Chicago Democratic Press, merged in 1858 with the Tribune which Medill founded in 1847. One of Lloyd's sons is William Bross Lloyd, former radical who has been called "Chicago's millionaire Communist" although he is no longer a member of the Communist Party. The Lloyds, and the Cowles family, which owns 305 shares, have nothing to say about the management or the policies of the two papers, but they endorse them.

Patterson and McCormick for a time owned Liberty Magazine, on which they consistently lost money. They exchanged this publication with Bernarr Macfadden for the Detroit Mirror, a tabloid, which they discontinued after losing $2,000,000 in sixteen months. They could afford to lose, however, as the earnings of the Chicago and New York newspapers were $10,000,000 in 1928 and in 1929, and were $6,700,000 in 1933, when each of the two thousand Chicago Tribune, Inc., shares had a value of $26,800.

The Chicago Tribune is the most violently reactionary newspaper in the country and enjoys a virtual monopoly in its local morning field. It shamelessly distorts news, twists facts, and suppresses information in the interests of Robert R. McCormick and his class, as we shall see presently. For antisocial bias no newspaper could conceivably be worse than the Chicago Tribune.

GUGGENHEIM FAMILY

Very little is known of the press interests of the Guggenheim family, and it is probable that this group, like the Bakers, Fishers, Fields, Vanderbilts, Berwinds, Widener's, and others, has been content to string along journalistically behind J. P. Morgan and Company. Yet in localities where the Guggenheims have had mining and political interests they have taken a direct ownership of newspapers. The Guggenheims, for example, owned the Leadville Herald Democrat prior to the election of Senator Guggenheim by means of fraud and bribery, according to Harvey O'Connor, the Guggenheims' biographer. As it was the custom for mine proprietors throughout the West to own publications in all the regions where they had profitable titles, it is probable that the Guggenheims have owned or subsidized other publications.
But in recent years the Guggenheims have been content to make their major press influence felt by joining other wealthy families in the financing of propaganda campaigns to which newspaper publishers are hospitable. Congress in 1919, for example, conducted an investigation of the National Security League, which had used the press to make a broadside newspaper attack upon the nation's legislature. It was found that the League was financed by Henry H. Rogers, William K. Vanderbilt, T. Coleman du Pont, Henry Clay Frick, Simon and Daniel Guggenheim, George W. Perkins, J. Pierpont Morgan, Nicholas F. Brady, and John D. Rockefeller. These were the very elements that had drawn huge profits from the war and expected to profit by the maintenance of huge armaments, the issue in question at the moment.

Through Bernard M. Baruch, who gave $47,500, the Guggenheims contributed to the League to Enforce Peace, formed in 1915 to carry on a systematic press campaign for drawing the United States into the war. Other contributors, and the amounts of their contributions, according to the findings of the Kenyon Committee, were Edward A. Filene, $28,100; Mrs. S. V. Harkness, $15,500; Edward S. Harkness, $15,500; Jacob H. Schiff, $11,750; Charles M. Schwab (munitions), $10,000; Adolph Lewisohn (copper), $8,000; Cleveland H. Dodge (copper), $7,000; Felix M. Warburg, $7,000; Arthur Curtiss James (copper), $5,500; James Couzens (Ford Motors), $5,000; and $5,000 each from Edsel B. Ford, Harold F. McCormick, Chauncey H. McCormick, J. P. Morgan, Dwight W. Morrow, and Willard Straight; and $4,500 from Samuel A. Lewisohn.

Most of the wealthy families participate, of course, in these heavily financed press campaigns, which often have as their objective the mobilizing of mass support behind policies which are contrary to the very interests of the majority of the reading public.

CURTIS-BOK DYNASTY

The Curtis-Bok family, even more than the journalistic branch of the McCormick family, owes the wealth that places it among the sixty first families primarily to journalism. The McCormicks rose on the shoulders of the reaper; the Boks rose solely on the power of the printed word. The secret of the journalistic success of the Cur-
tis-Boks has been that they have catered to ingrained middle-class prejudices, in the service of the wealthiest persons in the land. This propaganda has been conducted specifically for individuals, and generally for a whole class. In its rise to power this family has been very closely associated with Drexel and Company, the Philadelphia branch of J. P. Morgan and Company.

Cyrus H. K. Curtis started *The Ladies Home Journal* in 1875 and in 1897 he bought *The Saturday Evening Post* for $1,000. In 1911 he bought *The Country Gentleman* and in 1913 acquired the Philadelphia *Public Ledger* from Adolph S. Ochs. For many years the Curtis family had a semimonopoly on Philadelphia newspapers. In all, more than seven Philadelphia newspapers passed into the hands of the Curtis family, which in 1922 acquired the New York *Evening Post*, held it for ten years, and sold it to J. David Stern, publisher of the Philadelphia *Record* and the Camden *Courier*. The *Evening Ledger* was started soon after the *Public Ledger* was acquired, and then was merged with the Philadelphia *Evening Telegraph*. The *Ledger* then took over the Philadelphia *North American* and also the *Press*. In 1930 the *Inquirer* was purchased from the Elverson family, was resold to them, and in 1936 was sold for $15,000,000 to Moses L. Annenberg, former general circulation manager of the Hearst publications.

The three widely circulating national magazines owned by the Curtis family give it an enormous influence outside of Philadelphia. Politically, the family has been uniformly Republican; socially, it has been reactionary. The present family head is John C. Martin, son-in-law of the late Cyrus H. K. Curtis.

**LEHMAN FAMILY**

Although not conspicuously connected with publishing, this banking family stands close to *The New York Times*, as it is the outstanding interest in the Kimberley Clark Corporation, a paper-making enterprise which, with *The New York Times*, jointly controls the Spruce Falls Power and Paper Company. The latter supplies the *Times* with its enormous newsprint requirements. With Goldman Sachs and Company, Lehman Brothers take an active interest in the Cuneo Press, Inc., and in Condé Nast Publications, Inc., which issues *Vogue* (merged with *Vanity Fair*) and *House and Garden*. 
The Hearst family does not belong with the first sixty families in point of wealth, but rather with the ninety families of the secondary group. Hearst, however, has exercised journalistic power far beyond the due of his personal fortune, which is probably less than $30,000,000 net.

The Hearst fortune, unlike the great Curtis-Bok accumulation, which is unique in this respect, was not made in journalism. It originated in the nineteenth-century mining fortune assembled by Senator George Hearst of California. The principal sources of this fortune were the Comstock Lode and the Homestake Mining Company, although there were also other rich mines, notably the Anaconda, which figured in its upbuilding. William Randolph Hearst today, despite the huge aggregation of newspaper and magazine properties he controls, is not primarily a newspaper publisher at all, although popularly regarded as such. The main Hearst financial interest exists in the form of large shareholdings in the Homestake Mining Company, of Lead, S. D., and the Cerro de Pasco Copper Corporation, of Peru. Subsidiary financial interests exist in the form of real estate and newspaper properties, most of the latter mortgaged or pledged against preferred stock issues and bank loans.

Hearst, in short, belongs, by reason of the source and basis of his riches, to the inner camp of great wealth, although up to the end of the World War he functioned as an independent industrialist bludgeoning his way to political and economic power by the ruthless mobilization of his newspapers against all, rich or poor, who opposed him. The expansion of banking capital, however, has involved Hearst in its folds, and today he is obligated to the Chase National Bank and the National City Bank for huge sums, as is shown in recent reports filed with the Securities and Exchange Commission. Without the assistance of the big banks and the families behind them he would be unable to move.

With the Hearst chain, banking capital completes its general envelopment of the American press, although there are many individual cases yet to be surveyed wherein banking capital effects direct contact with the press. The Hearst newspaper chain consists of the
following: in New York City, the Journal, the Mirror, and the American (discontinued as a daily in June, 1937, but still appearing in a Sunday edition); in upper New York State, the Syracuse Journal and the Syracuse Sunday American, the Albany Times-Union, and the Rochester Journal* and Sunday American;* in Chicago, the American and the Herald-Examiner; in California, the Los Angeles Examiner and the Herald-Express, the San Francisco Call-Bulletin and Examiner, and the Oakland Post-Inquirer. Further north on the Pacific Coast the Seattle Post-Intelligencer functions as a unit of the Hearst chain. In Pittsburgh the Sun-Telegraph and the Post-Gazette, in Milwaukee the Wisconsin News and the Sentinel, in Omaha the Bee-News, in San Antonio the Light, in Washington (D. C.) the Herald and the Times, in Boston the Record and Sunday Advertiser, in Baltimore the News and Post and the Sunday American, and in Atlanta the Georgian are links in the Hearst chain.

In the magazine field Hearst controls Cosmopolitan, Good Housekeeping (circulation more than two million), Pictorial Review and Delineator, Harper's Bazaar, Motor, Motor Boating, American Druggist, American Architect, Town and Country, and Home and Field. In England he controls The Connoisseur, Nash's, and Good Housekeeping. In the radio field Hearst owns nearly a dozen broadcasting stations.

Paul Block, Hearst's publishing agent for the Pittsburgh Post-Gazette and the Milwaukee Sentinel, operates, controls, and partly owns the Toledo Blade, the Newark Star-Eagle, the Duluth News-Tribune, the Toledo Times, and the Duluth Herald. Hearst is thought to have an interest in the last five.

Hearst has illustrated very thoroughly in his career an axiom in the relation of all the magnates to their newspaper properties: it is not necessary, although it is desirable, to show a profit. Hearst has consistently continued publishing many commercially unprofitable enterprises, of which at least ten can be counted. The unprofitable newspapers, however, have provided political influence, and losses have been made up by the profitable properties, by tax deductions in consolidated holding company income-tax returns, and by the revenues from the Hearst gold and copper mines. In short, these un-

* Discontinued, June, 1937.
profitable Hearst newspapers have been subsidized. Munsey, too, in his day purchased for extravagant sums unprofitable properties, but his prime purpose was less to make a profit than to provide an outlet for some Morgan thesis. Although failing to show a commercial profit on its books, a newspaper may be profitable to its owner in its confidential political phases.

The Hearst journalistic domain also includes syndicated news and feature services. Among these are International News Service, Universal Service, and King Feature Service. There is also the American Weekly, a magazine with a circulation of more than five million copies, which accompanies Hearst Sunday editions. More than ten million persons read Hearst newspapers or magazines, or more than ten per cent of the adult population of the nation.

Hearst's policies from the beginning, when he was given the San Francisco Examiner by his father in 1887, have been reactionary, anti-social, and narrowly selfish. Since the World War the Hearst newspapers have functioned solely on behalf of the camp of big wealth, campaigning for sales taxes, against unemployment relief, etc. In recent years they have become, notably, the special organs for the less literate dupes of the boisterously reactionary Liberty League.

**MILLS-REIDS**

The Mills-Reid family owns the New York Herald Tribune, principal national organ of the Republican Party, and the Paris Herald. The New York Tribune was purchased in 1872 from Horace Greeley by Whitelaw Reid, editor and diplomat, who in 1881 married a daughter of Darius O. Mills, successful California mining prospector. The male issue of this marriage, now the head of the family, is Ogden Reid, editor-in-chief of the Herald Tribune. A minority stockholder is Ogden L. Mills, also a grandson of Darius O. Mills.

The family, among the first sixty families in extent of wealth, is exceptionally influential politically, as was illustrated when Ogden L. Mills succeeded Andrew W. Mellon as Secretary of the Treasury.

Mrs. Whitelaw Reid for many years after her husband's death published the New York Tribune at a deficit, subsidizing it with funds from her large personal investment revenues. In 1924 the Herald was bought from Munsey for $5,000,000, and the merged
combination has since been highly profitable. Partly in consideration of the purchase price, the Reids gave Munsey their personal note for an undisclosed large sum, and upon Munsey's death this note came into the possession of the Metropolitan Museum of Art. It is still outstanding. In the 1928-29 boom period the Reids borrowed additional money from the Metropolitan Life Insurance Company for the building of a newspaper plant.

Upon coming due in 1933 the Metropolitan Museum note placed the *Herald Tribune* under direct obligation to the financial guardian of the Metropolitan Museum, J. P. Morgan and Company. It has been held "open" for a period of more than three years, according to reliable reports, but no announcement has been made of its subsequent history, although it has not been liquidated.

Quite apart from this note, whose existence is not reported in the *Herald Tribune*’s statement of ownership, the Reids have always been very friendly with J. P. Morgan and Company, with some of whose interests their extensive investments are interlocked. The *Herald Tribune*, in point of fact, by reason of this note as well as because of other material considerations, must be regarded as a newspaper under strong Morgan influence. Instances of this influence will be cited, but in general the editorial policies of the *Herald Tribune* are always those of the inner clique of finance capital that rules the Republican Party.

**TAFTS, HANNAS, METCALFS, CLARKS, AND GERRYS**

The Taft family owns the Cincinnati *Star-Times*, whose chief competitor is the Cincinnati *Enquirer*, owned by the Estate of John R. McLean, public-utilities promoter. Charles P. Taft, half brother of former President Taft and a lawyer concerned in various Morgan transactions and in the affairs of the Republican Party, since 1880 owned the paper, which is now directed by Hulbert Taft. The McLean family, incidentally, also owned the Washington *Post* for many years until its sale in 1932 to Eugene Meyer of the Guggenheim camp. From 1911 to 1930 the McLeans, who were joined by marriage to the Walsh mining fortune, and whose titular head was involved in the Teapot Dome imbroglio, also owned the Cincinnati *Com-
Commercial Tribune, which espoused the Democratic Party while the Enquirer supported the Republican Party.

The Hanna family owns the Cleveland News and the Cleveland Plain Dealer, published by Daniel R., Carl, and Mark Hanna, grandsons of Mark Hanna. The Plain Dealer has a part interest in two Cleveland radio stations.

Marcus Alonzo Hanna I was a newspaper publisher, like so many other magnates and politicos of the nineteenth century. Just before the Garfield campaign of 1880 Hanna acquired the Cleveland Herald, which had been owned by Richard C. Parsons, a political figure, and William P. Fogg, a crockery manufacturer. These two sold the newspaper to a group composed of J. H. Wade, founder of the Western Union Telegraph System; Henry Chisholm, founder of the Cleveland Rolling Mill; John D. Rockefeller and Henry M. Flagler of the Standard Oil Company; Amasa Stone, father-in-law of John Hay; S. T. Everett; Dan P. Eels, a banker; Elias Sims, part owner of the West Side Street Railway of Cleveland; and Mark Hanna.

The Herald lost money and influence, and was eventually given into the sole control of Hanna, who became president of the publishing company in 1880. In order to improve the property Hanna hired away the best members of the Cleveland Leader staff. Edwin Cowles, editor and owner of the Leader, resenting this maneuver, opened fire on Hanna, and published all the damaging information and rumors about him that he could find. The material published by the Leader was made the basis of the later personal attacks on Hanna by William Randolph Hearst. In 1885 Hanna sold the good will and subscription list of the Herald to the Leader for $80,000, and disposed of the plant to the Plain Dealer. The Leader's attacks on Hanna, which had been actuated by no principle, abruptly ceased.

The present position of the Hanna family in Cleveland journalism, where its domination is challenged only by the Scripps-Howard publication, has quite obviously an historical basis in nineteenth-century political and financial power, as have so many other contemporary journalistic ventures of the magnates. It is quite logical that this important political family should be connected by marriage both with the Chicago Tribune and the New York Daily News.
The Metcalfs, wealthy established Rhode Island textile manufacturers, own the Providence (R. I.) *Journal* (morning) and the Providence *Bulletin* (evening). Until March, 1937, the Providence *News-Tribune* was owned by Senator Peter Goelet Gerry, scion of a long-established wealthy family whose members today stand in the forefront of the American plutocracy. It was sold to Walter E. O'Hara, racetrack promoter and politician who owns the Pawtucket (R. I.) *Star* and the Rhode Island *Star*. Senator Gerry acquired the Providence *News* in 1924 and the *Tribune* in 1929, and consolidated the two publications. The family of the late Senator Nelson Aldrich, intermarried with the Rockefeller family, owns and publishes the Pawtucket *Times*. As in Delaware, but also in other states, notably Montana, every daily newspaper of consequence in Rhode Island is owned by one of the wealthy families.

The Clark (Singer Sewing Machine Company) family has, like most other clans of great wealth, been concerned with the direct operation of newspapers. The Albany *Knickerbocker Press*, founded in 1842, was acquired in 1911 by Stephen S. Clark, who placed it in charge of Judge John Lynn Arnold. The paper was sold by Clark in 1928 to Frank E. Gannett, for more than $1,500,000.

**ANAconda COPPER**

The Anaconda Copper Mining Company, dominated by the National City Bank clique (Stillman-Rockefeller-Taylor-Pyne, etc.), is one of the great newspaper publishers of the country. It owns nearly every newspaper in Montana that has an Associated Press franchise.

Under the aegis of the great Anaconda Copper Mining Company the press in Montana, except for fugitive, independent publications mostly under labor auspices, has been exceptionally venal, reactionary, and hostile to the public interest. Directly owned Anaconda Copper newspapers today, are the Butte *Miner*, the Anaconda *Standard*, the Butte *Daily Post*, the Helena *Independent*, the Helena *Record-Herald*, the Missoula *Missoulian*, the Missoula *Sentinel*, the Billings *Gazette*, and the Livingston *Enterprise*.

The fight waged by the copper interests around the Mont-
tana newspapers has been severe for many years. W. A. Clark acquired the Butte Miner late in the nineteenth century, and used it chiefly to belabor Marcus Daly, chief promoter of Anaconda Copper after the Hearst interests withdrew in 1895. Daly and Clark had been partners.

Daly replied to the Clark journalistic barrage by hiring a former Syracuse University professor to edit the Anaconda Standard, which Daly founded. This newspaper revealed, notably, the facts about Clark's purchase of a United States senatorship, and caused Clark to be rejected by the Senate. Later Clark was reappointed by a subservient Lieutenant Governor. Up to the time of his death Daly was reputed to have spent more than $5,000,000 on the Standard.

William A. Clark, Jr., reformist son of the former copper king, became a stern critic of the copper company's methods in his paper, the Miner. In 1928, for example, young Clark charged in his newspaper that the copper company had defrauded the state of taxes; had subsidized the state press in general by venal payments and had suppressed news of murders, notably those of dissatisfied or radical workers; had throttled the school system to extinguish liberal ideas; and controlled the entire state government from top to bottom. Anaconda Copper's response to this was surreptitiously to purchase control of the paper from under Clark's nose.

Young Clark thereupon founded the Montana Free Press to continue the fight, which hinged upon his desire to elect a Republican to the governorship against Anaconda's Democratic candidate. A damaging advertisers' boycott, engineered by the copper company, forced Clark to sell out.

The United Copper Company crowd under F. Augustus Heinze fought Anaconda Copper through twenty-seven Montana newspapers prior to the debacle of 1907, according to P. A. O'Farrell, editorial agent of Heinze, who told C. W. Barron: "I nearly killed myself writing all the various editorials for these papers but the local readers took them as the views of the local editor and they were law and gospel to them."

Barron's published memoirs also quote John MacGinnis, former Mayor of Butte, Montana, as saying in 1904: "Not one thousand, but many thousands of grafters are on the Amalgamated (Anaconda)
pay roll. The Amalgamated loses $500,000 a year in Montana newspapers."

**PHELPS DODGE CORPORATION**

The Phelps Dodge Corporation group, also affiliated with the National City Bank in the persons of members of the Dodge and James families, exercises similar remote ownership and control over the leading newspapers of Arizona, where its chief properties are located. Ralph E. Ellinwood, whose father was chief counsel to Phelps Dodge Corporation, owned the Tucson (Ariz.) *Daily Star* and left it to his estate. The Bisbee (Ariz.) *Review* and the *Evening Ore* are owned by the Cochise Publishing Company, a subsidiary of the Phelps Dodge Corporation. Arizona newspapers that are not owned by the copper company are, however, very friendly to it. Notably is this true of the Phoenix (Ariz.) *Republic* and the Phoenix *Dispatch*, owned by Mrs. Dwight B. Heard and Charles A. Stauffer, and the Tucson *Daily Citizen*, owned by Frank H. Hitchcock, Postmaster General in the Taft Administration. All the Arizona newspapers, for example, refused in 1933 to print the account of a scandal concerning a local politician and the construction of a pipe line. The distant Los Angeles *Times*, which published the story, advertised the fact in the Arizona newspapers.

**MISCELLANEOUS**

Throughout the United States big newspapers are owned by wealthy men who have no primary interest in newspaper publishing and who are members, by blood relationship or by marriage, of the wealthiest families.

Both the Louisville *Courier-Journal*, formerly an independent paper under Henry Watterson, and the Louisville *Times*, are owned by Robert Worth Bingham, banker and Ambassador to Great Britain. Bingham inherited a large fortune from his wife, who was the widow of Henry L. Flagler (Standard Oil). Flagler, incidentally, upon shifting the scene of his activities from Ohio to Florida, where he acquired and built hotels and railroads, also acquired or founded all the leading newspapers of that state. These Florida publications,
however, apparently have since passed out of the hands of the Flagler family.

A half interest in the Kansas City *Journal and Post* was acquired in 1931 by Henry L. Doherty, public-utilities operator and head of the Cities Service Company. Doherty wanted the paper in order to undermine public confidence in local public-utility regulations, which prohibited the sale of Doherty securities.

The Chicago *Journal of Commerce* is owned by the Ames family (Booth Fisheries), which in 1931 acquired the Chicago *Post* from a William Hale Thompson political group. This latter clique had bought the paper in 1930 from John C. Shaffer. Knowlton L. Ames, Jr., was financed in the purchase of the Chicago *Post* to the extent of $500,000 by Samuel Insull’s Public Service Trust, a subsidiary of Insull Utility Investments. Ames paid off this note in 1932, after the Insull debacle, at 12 cents on the dollar. The group behind the Insull properties made a practice of exercising indirect press ownership through Insull, and it is difficult to ascertain where such dummy control begins and ends in American newspaperdom. In Maine, where Insull had the leading hydroelectric properties under his control and management, Guy P. Gannett, cousin of Frank E. Gannett, was Insull’s journalistic henchman, publishing the Portland *Press-Herald*, Portland *Express*, and Waterville *Journal*, as well as *Comfort*, a monthly periodical with a claimed rural circulation of more than one million copies.

It was partly in order to combat Insull in New England that International Paper and Power acquired two Boston newspapers as well as newspapers in Insull’s own western territory in and around Chicago. Many ostensibly independent newspapers from the middle strata are, of course, secretly owned or controlled by larger interests whose dummies the publishers are. One of these conspicuous dummies has been Frank E. Gannett, who acquired the Brooklyn *Eagle*, the *Knickerbocker Press*, and the Albany *Evening News* with money advanced in secret by the International Paper and Power Company. Gannett, exposed, subsequently paid off his obligation to the power company and gave up the *Eagle*, and his chain today includes the *Evening News* and *Knickerbocker Press*,* of Albany; the Beacon

* Discontinued, June, 1937.
America's 60 Families

(N. Y.) News; the Advertiser, Telegram, and Star-Gazette of Elmira, N. Y.; the Hartford (Conn.) Times; the Ithaca Journal; the Malone (N. Y.) Evening Telegram; the Newburgh (N. Y.) News; Ogdensburg (N. Y.) Journal; the Plainfield (N. J.) Courier-News; the Democrat and Chronicle and the Times-Union, of Rochester; the Observer-Dispatch and the Press of Utica; the Danville (Ill.) Commercial-News; the Saratoga Springs (N. Y.) Saratogian, the Olean (N. Y.) Times-Herald, and three radio stations. Although apparently not owned by the wealthy families, the Gannett newspapers ardently support them on all political, social, and economic questions, and either bombard or snipe at all proposals for social amelioration by political action. Gannett was for a time president of the reactionary American Newspaper Publishers Association.

Carson C. Peck, vice-president and treasurer of F. W. Woolworth Company, in 1912 bought the Brooklyn Times. In 1932 Fremont C. Peck, his son, bought the Brooklyn Standard-Union from Paul Block, and the combined Times and Standard-Union was more recently sold by Peck to the Brooklyn Eagle, which is now owned by a corporation headed by Millard P. Goodfellow. This latter corporation took over the Eagle from the Gunnison and the Hester families, to whom it had been allowed to revert when International Paper and Power was discovered to have financed Frank E. Gannett in buying it.

Ira C. Copley, chief figure in the United Gas and Electric Company of Illinois, publishes the Aurora (Ill.) Beacon, the Elgin (Ill.) Courier, and the Joliet (Ill.) Herald-News. The Federal Trade Commission brought out that he had agreed in 1928 to acquire fifteen units in the Kellogg newspaper chain of California, and that he bought the Illinois State Journal of Springfield. The public-utility issue was very keen in the California newspaper area he surreptitiously entered. Copley joined Samuel Insull in supporting the candidacy of Frank L. Smith of Illinois for the senatorship, and he contributed $25,000 to Smith's 1926 campaign.

The Procter (Ivory Soap and politics) family owns seventeen weekly newspapers in Ohio; they belong in the category of the county press and compose the second largest weekly chain in the country. Charles Bond (Two-Pants Suit) joined in advancing $300,000 for the
creation of the strategic Procter chain. The largest chain of weekly county papers is owned by the Woodyard brothers, sons of the late Representative Harry C. Woodyard of West Virginia. This enterprise consists of fifteen rural weeklies in Virginia and eight on Long Island’s aristocratic North Shore. A leading role in raising the capital for this chain was played by Spruille Braden, scion of the Braden (Chile) copper fortune and a director in the W. A. Harriman Securities Corporation and other corporations.

Joseph F. Biddle, of the Biddle family, owns the Huntington (Pa.) News. The Waynesboro (Pa.) Record-Herald is owned by the Chalffant (steel) family. The Honolulu Advertiser, the only English-language daily in the city, is owned by the Truman (pineapples and sugar) family, which participated in 1897 in the overthrow of the Hawaiian kingdom.

The San Francisco Chronicle is owned by George T. Cameron, cement magnate, who inherited the property in 1925 from his father-in-law. The Washington Post was acquired in 1932 from the McLean-Walsh family by Eugene G. Meyer (Allied Chemical and Lazard Frères). The Philadelphia Daily News, a tabloid, was founded by Lee Ellmaker, secretary of Boss William S. Vare, for the account of Bernarr Macfadden, who also owns a string of cheap magazines.

The Detroit Free Press is owned by Edward D. Stair, director of Graham-Paige Motors, the Detroit Trust Company, and the First National Bank of Detroit, and the leading spirit in the Ann Arbor Railroad. The president of the Christian Herald Association, publisher of the Christian Herald, is James Cash Penney, chain-store entrepreneur. Before the Milwaukee Sentinel was acquired by Paul Block for Hearst’s account it was owned by Charles F. Pfister, meat packer. Before the Omaha Bee-News fell into the hands of Hearst in 1928 it was owned by Nelson B. Updike, a merchant, who had acquired it from Victor Rosewater, Republican politician. Charles R. Crane, head of the so-called Bathtub Trust, before the war owned an interest in the Milwaukee Journal.

There have been many abortive ventures in journalism by members of the richest families. John Barry Ryan, grandson of the late Thomas Fortune Ryan and son-in-law of the late Otto Kahn, in 1930
bought the Newark *Freie Zeitung* and founded the Newark *Free Press*; both papers soon passed out of existence. Cornelius Vanderbilt in the early 1920's established tabloids in Los Angeles, San Francisco, and Miami; they failed to take hold and were discontinued. Anne U. Stillman, wife of James A. Stillman, now divorced and married to Fowler McCormick, financed magazines called *Panorama* and *American Sketch*; these soon died. Thomas W. Lamont was instrumental in financing the short-lived *Everyweek*, a 3-cent periodical.

The journalistic range of the richest families encompasses all fields. The very successful *New Yorker*, for example, was financed and is largely owned by Raoul Fleischmann, of the yeast and distilling family. It pokes fun, sympathetically, at the foibles of the ruling class and its hangers-on. *The American Mercury*, monthly periodical, was bought in 1935 by Paul Palmer, son-in-law of Adolph Lewisohn, copper magnate. *The Mercury* immediately turned reactionary.

A minor proportion of the metropolitan press is owned by political agents of the two dominant parties. Although not owned directly by the rich families this press, like the subsidized county press, is responsive in the main to their interests. In Buffalo the *Courier and Express* is owned by the family of William J. "Fingy" Connors, Democratic politician of unsavory repute; the Buffalo *Times* was owned by Norman E. Mack, former Democratic national chairman, until it was purchased by Scripps-Howard in 1929. The Doylestown (Pa.) *Intelligencer* is owned by Joseph R. Grundy, lobbyist for the Pennsylvania Manufacturers Association and Republican political secret agent. The Norristown (Pa.) *Times Herald* is owned by Ralph B. Strassburger, wealthy Republican and member of the Liberty League. The Los Angeles *Times* is owned by Harry Chandler, wealthy Republican and promoter.

The Houston *Post-Dispatch* was owned by Governor Ross S. Sterling, of Texas, and only recently was sold. The Houston *Chronicle* is owned by Jesse H. Jones, wealthy Democrat and chairman of the Reconstruction Finance Corporation. The Topeka *Daily Capital* and *Capper's Weekly*, the latter a farm paper with a circulation of more than 350,000 copies, are owned by former Senator Arthur Capper, Republican wheel horse. James Cox, Democratic presidential candidate in 1920, owns a chain of Ohio newspapers consisting of the

There remains the “independent” press sandwiched in between the purely political press and the press owned directly by the wealthy families. This independent press is neither very independent nor very numerous, although at one time in American history it was the major support of the national press structure. In this classification belong the Scripps-Howard chain, The New York Times, the Baltimore Sun papers, the St. Louis Post-Dispatch, the Boston Transcript, and some of the smaller chains; but very few others. Independence in these newspapers consists largely of bellicosely asserting the right to choose between Republican and Democratic political candidates. On economic and social issues they usually, for reasons which should not seem strange, are found in fundamental agreement with Henry Ford, the Du Ponts, and the Morgan partners. They differ only in detail, mostly of a special developmental character, from the newspapers owned by the magnates or subsidized by the political parties.

The Scripps-Howard chain, which includes nearly thirty newspapers scattered over the continent, and the United Press, the United Feature Service, and the Newspaper Enterprise Association (NEA), was developed as a commercial enterprise by E. W. Scripps, whose two sons inherited majority ownership. Minority interests are owned by leading executives, of whom Roy W. Howard, chairman of the board since 1922, is outstanding. Under the elder Scripps these newspapers, to which some have been added since his death, published a great deal of effective liberal social and political criticism, largely directed at municipal and state affairs. The Scripps-Howard chain has sporadically continued these local crusades, although it is usually careful not to tackle the influential personalities that flit, batlike, behind the scenes. It is a big day now in the Scripps-Howard organization when some grafting judge, unable to strike back, is exposed and rhetorically castigated.
It has been aptly said that since the passing of the elder Scripps the chain has become “progressive only in off-years and on local topics.” In 1912 the Scripps press was lined up for Wilson largely through the influence of Charles R. Crane. It accepted the Morgan thesis of the war’s origin, and after the war it gradually succumbed almost completely to the blandishments of finance capital. In 1924 the Cleveland Press of the chain supported LaFollette for the presidency, and illustrated the power of a newspaper by carrying the city for him. It was the only large city LaFollette captured outside of Wisconsin.

In 1928 the Scripps-Howard organization, apparently taught a lesson by the advertising that was pulled wholesale out of the Cleveland Press during the LaFollette campaign (for which the editor in charge was fired), declared in favor of Herbert Hoover on the ground that he was expected to favor a large measure of public-utility operation and control by the government. In 1932 it supported former Secretary of War Newton D. Baker for the Democratic presidential nomination. Baker was the law partner of Thomas L. Sidlo, Scripps-Howard attorney, and was one of counsel for the Van Sweringen brothers (Morgan).

When Franklin D. Roosevelt captured the nomination the Scripps-Howard press espoused him more or less despairingly, as did the Hearst press, but in 1936 it gave very subdued support to Roosevelt’s re-election campaign. A number of Scripps-Howard executives argued in camera for throwing the influence of the chain behind the incredible Alfred M. Landon; but the Scripps-Howard newspapers contented themselves with reporting the Landon campaign in tones of sacerdotal solemnity. Since the re-election of Roosevelt in 1936 the avowedly liberal Scripps-Howard chain has not only opposed the reform of the thoroughly reactionary United States Supreme Court, but it has also carried on a veiled campaign against the New Deal on all fronts. This campaign has taken the form of poking gentle fun at tragically necessary reform proposals.

Although ostensibly committed to the support of organized labor, and actually printing more news in labor’s behalf than any other of the big publications, the Scripps-Howard press let slip no opportunity to sideswipe John L. Lewis in the campaign of the C.I.O. to organize heavy industry. It opposed the efforts of the American
Newspaper Guild to obtain contracts for the Scripps-Howard editorial workers, and from the very inception of this union impeded its work in every possible fashion short of courageously fighting it in the open as did William Randolph Hearst and the Associated Press.

But since Roy W. Howard has become influential in the affairs of the E. W. Scripps Company, its newspapers have shown many contradictions. They have opposed holding companies as a matter of principle, yet they belong to a holding company. While decrying the sale of nonvoting stock by Wall Street, the Scripps-Howard press sold its employees nonvoting stock.

In 1936 the Scripps-Howard papers installed as a daily columnist Hugh S. Johnson, confidential amanuensis to Bernard M. Baruch, and in recent years they have encouraged talented but unsophisticated columnists like Westbrook Pegler to becloud issues by passionate writing on all sides of every social question. On the other hand, the Scripps-Howard press has continued to publish the progressive opinions of Heywood Broun, although individual newspapers in the chain have on occasion suppressed a Broun column that seemed likely to offend wealthy local interests.

Early in 1937 Merlin H. Aylesworth, for ten years president of the National Broadcasting Company, joined the Scripps-Howard newspapers in a general executive capacity. This appointment told a good deal about the drift of these newspapers. Prior to joining the National Broadcasting Company, Aylesworth was, successively, chairman of the Colorado Public Utilities Commission, vice-president of the Utah Power and Light Company, and general manager of the National Electric Light Association. The Federal Trade Commission revealed that his task with the N.E.L.A. was to conduct a heavily subsidized propaganda campaign against public ownership of electric light and power properties. In this capacity Aylesworth ordered payments right and left to college professors and newspaper men who would spread his propaganda, and secretly paid for the writing of textbooks suitable to the public-utilities promoters. At Aylesworth's suggestion Halsey, Stuart and Company hired a University of Chicago professor to plug securities over the radio under the name of "The Old Counselor."

The Scripps-Howard press, the fact is, finds itself in a period of
transition, and increasingly exhibits its inability to resist the magnetic attraction of finance capital. Roy W. Howard is personally ambitious and aggressive, and apparently feels that he may succeed in playing a hazardous game where Hearst has failed. Disregarding the injunction of the elder Scripps to stay out of New York, Howard in 1927 bought the Munsey-Bennett Telegram from the Metropolitan Museum. In 1931 he acquired the New York World and the Evening World from the Pulitzer brothers, and forged the World-Telegram. All this required financing, which was arranged in avenues that were under the discreet observation of J. P. Morgan and Company. A bond issue of $8,500,000 was floated in 1928 through the Guaranty Trust Company (Morgan), the Chemical National Bank (Goelet), and Sidlo, Simons, Day and Company of Denver. Failure to show earnings on these bonds would place the Scripps-Howard newspapers directly in the hands of bankers, acting for the bondholders.

An arresting feature of the disposal of The World papers was that the sale violated the terms of Pulitzer’s will, which stipulated that the publications should not be discontinued or transferred. It was necessary to obtain court assent to the sale, but this was procured with a celerity that is usual in financial circles even when apparently unyielding legal formulae stand in the way of a desired objective.

A string of newspaper properties that is operated, like the Scripps-Howard chain, on a straight business basis, but which is directly oriented in its editorial policy toward Wall Street, is Ridder Brothers, Inc. In this chain are the New York Journal of Commerce, the New York Staats-Zeitung, the St. Paul Dispatch, the St. Paul Pioneer Press, the St. Paul Daily News, the Aberdeen (N. D.) American, the Aberdeen Evening News, and the Grand Forks (N. D.) Herald. Ridder Brothers, Inc., has a minority interest in the Seattle Times. The Booth chain in Michigan and the McClatchy chain in California are similar.

The Baltimore Sun (morning and evening) is owned by its leading executives, and lays dubious claim to being a liberal newspaper because it is willing to comment harshly on lynchings and similar grossly outrageous affairs. The Sun is liberal, but its liberalism is of the Southern agrarian variety that means little or nothing short of reaction in the contemporary social context. The resilient nature of...
the Sun’s backbone was clearly indicated in the 1936 national campaign when, although it had been consistently Democratic for decades and found no difficulty in swallowing Cleveland and Wilson, and even Cox and Davis, it came out in opposition to Franklin D. Roosevelt, the first Democratic President since the Civil War to attempt an implementation of the original tenets of the party of Jefferson and Jackson. Although not owned by finance capital, and perhaps not controlled by it, even though stockholders like Henry L. Mencken have fatuously boasted in print of their ownership of stock in United States Steel, the Baltimore Sun papers belong in spirit with finance capital, oppose fundamental reform, and are ripe to espouse reaction.

The difference between the Baltimore Sun and the New York Sun is one of degree only.

The St. Louis Post-Dispatch, developed into a highly profitable property by Joseph Pulitzer, Jr., in 1936 also turned its back upon its Democratic Party traditions and opposed the re-election of Roosevelt. Although never a performer in the stalwart old Pulitzer tradition, the Post-Dispatch has done some excellent things in an era when the press as a whole has functioned as the first line of defense for political and financial rapists. The Post-Dispatch alone insisted that the Teapot Dome investigation continue in 1924, it opposed the execution of Sacco and Vanzetti, and it has spoken freely on behalf of the imprisoned Tom Mooney.

The World under the other Pulitzer sons could not show such a record, although early in the 1920’s it exposed the Ku Klux Klan. This feat was, incidentally, of material value to the paper in catering to New York’s large Catholic and Jewish population. In the same postwar period the executive editor of The World was Herbert Bayard Swope, stock-market plunger and brother of Gerard Swope, president of the General Electric Company. The earlier trenchant editorials of Frank I. Cobb, which often struck, lightninglike, the richest and most powerful malefactors, gave way to the graceful and pointless vaporings of Walter Lippmann, who plumbed the journalistic depths in 1928 when, plugging for Alfred E. Smith, he presented the country with the “New Tammany”—a reformed semiphilanthropic society. The Seabury investigation of Tammany Hall in 1932
showed how little foundation in fact there was for Lippmann's unrealistic maunderings.

Two journalistic ventures, committed to the general social welfare rather than to narrow self-interest, and financed by persons of wealth, deserve mention before we leave the subject of press ownership. *The Nation*, founded in 1865 as a weekly periodical, incorporated later with the New York *Evening Post* and then published separately, was maintained for many years by Oswald Garrison Villard, son of the railroad builder. Although the younger Villard is by no means a person of major wealth, his income is derived from the remnants of a nineteenth-century fortune. *The New Republic* was founded just before the war with funds supplied by Willard Straight and his wife, the daughter of William C. Whitney, and has been subsidized ever since by Mrs. Straight (now Mrs. Leonard K. Elmhirst).

Both these weekly publications have long represented the best traditions of American journalism, and have firmly and quietly done much to awaken social conscious by spreading liberal ideas of social, political, and economic amelioration. If there is ever any reform in American journalism, the reform will, in general, follow paths outlined long ago by *The Nation* and *The New Republic*. Where these publications have failed has been in missing the opportunity to build large, influential circulations by a dramatic presentation of material in the style which the prewar "muckraking" magazines and the old *World* proved would attract the public. They have been, perhaps, too academic in a world of rough-and-tumble. In any case, the subsidy of these publications has been distinctly in the public interest, and in the long run the ideas which they have spread may nullify the selfish work of Hearsts, McCormicks, Harrimans, Astors, Morgans, Rockefellers, Curtises, Reids, Pattersons, Mellons, Harknesses, Davisons, and Lamonts.

The American press, it should be plainly evident from the foregoing, is owned and controlled by the wealthiest families of American finance capitalism. This press is not primarily influenced either by advertising control or by unconscious plutocratic modes of thought arising from the established social system. It is directly responsive, like a shadow, to those individuals that derive the greatest profits
from society. It represents a huge investment, but functions constantly, whether it is commercially profitable or not because it serves a specific class objective.