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rst shot came laughed heartily at what the paper said about him, thu mating that the Thunderbold's "true story" was put together by some clever hand from the pilfering memories of those to whom he had read his statement. He said the original statement called his "true story" was in the custody of Frank Moulton, which remark was confirmed by Mr. Moulton himself. Mr. Clark also says in his paper that he, when called upon, will show satisfactorily where he got the statement he published. When parting from Mr. Tilton he asked me in a careless, off hand manner how the town talked about the scandal. I told him this:  $^{ij}$  Every man. I had met that morning, among them several prominent members of Plymouth Church, believed it now, while they never did before, and gave as their opinion that Mr. Beecher must come down from his pulpit.

It is difficult to get at the feeling of the church, but I may remark in conclusion that a nephew of H. C. Bowen, a prominent member of Change; has offered to wager \$5;000 that in this social tilt his uncle is bound to win.

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IAL JUSTICE.

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Mr. E. H. Heywood, in the closing remarks, charged every boud-holder as an unchristian robber, since all the sum originally loaned the government had been paid back to the bondholder, and hence any further exaction was theft. The land reformers had been working at their particular point. and yet, under republican rule, there were one hundred acres of land stolen where one was taken by any other party. He denied that there could be any ownership in land, which was the gift of God to the whole people. There is a happy time coming, within a very brief period, when Wm. B. Astor instead of selling a corner lot for \$100,000 will be locked up in the Tombs if he take \$1 for it. A long, rambling letter from the veteran reformer Eliphalet Kimball, of New Hampshire, was read on the abolition of both capital and labor, natural government without laws, and other equally comprehensible themes.

E. H. Heywood offered the following resolutions:

Resolved, That since ownership in values which are not the product of human effort takes the earnings of labor without equivalent return, property in land, mines, forests or other natural resources is robbery; and the only value which government can equitably recognize is the cost of improvements.

Resolved. That since present laws of property are relies of the savage instincts of past periods, favor speculative accumulation at the expense of honest production, and tend to make the leisure class rich and the industrial class poor, no adequate solution of the labor problem is possible without a redistribution of existing wealth.

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The question arises whether this is mere sentimentality or founded on a scientific basis. The question is how does this money belong to this man. The whole battle will have to be fought on the labor basis.

No disputant has appeared who can confute or explain away the assertion that labor is the source of wealth. labor is the source of wealth, the pretended owner of the corner lot, on which he has expended no labor, does not own "But," says he, "I have put \$60,000 into it." He can only be answered as he would be if he had bought a negro. By what right does he call the land his property? Banking is the only kind of business which gets both its security and profit in advance. The money question is simple. It has been befogged in the attempt to justify profits. The business men take the whole risk. The bank takes all the profit. The whole cost of running the largest bank in New England for the last ten years has been less than one-half of one per cent. If the cost of money is less than one-half of one per cent., the price will in the long run come to the same. If the business men furnish the security, the business men might as well run their own banks. All that is necessary is to have our usury laws repealed. Who are these bankers that they should be exempt from competition? Who are these property holders? The trades unions are asking this. The question is simply a question of costs.

#### ANTONIO TO SHYLOCK.

Mr. Ingalls of New York addressed the meeting. He said the money fallacy was punctured in the question of Antonio to Shylock: "Is thy money then owes and rams?" Shylock answered: "I know not; but it breeds as well." Revolution is inevitable, necessary—our only escape. Under the governments of Europe there is no way out but through blood. Here we have the ballot, by which we should take hold of government and restrict the power of capital.

Dr. Weeks, of New York, said: I have times of discouragement when I think what has been called human cussedness is pretty thick—almost unendurable—but after all it is the pioneer worker in clearing the way for reform. effectively while the moral convictions lack the courage to do so. Puritan plety and morals ran away from persecution, but Puritan selfishness when taxed gave fight and broke its power. So through all human history. The devil is the great working reformer—this devil. The new and more vital sclig<mark>hness of our age, when the oppression of</mark> capital gets a little work, will grapple with it for defense, and necessity will force us then to revolutionize prevailing systems of governments, and destroy all class privileges and monopolies and the laws which support them. We will then make pumice of all our law libraries, saving only a copy of such volume for an antediluvian museum. Then, with only general laws of universal natural principle of equity, one volume which may be carried in one's pocket will be

land, setting forth certain propositions tlon: Have you seen it? Have youn do so without delay; it contains matt tion, and is of vital importance to you. principles, and strikes at the root of a social and political. The London Trad step, as it is virtually one in the right o convinced of the absurdity of the old Unions having no connection with poli witnessed, from sad experience, the utt to secure that to the laborer for which namely, "A fair day's wage for a fair da

There are few amongst you, I presun some period of life, been in the field, equal contest against the inroads of g but fewer, I am certain, who can boast victorious. At all events, your victorie and the humbled capitalist retaliates w ity whenever the favorable time arrives

How many have been brought to begg: the pernicious effects of strikes? And ties have been created between man and and those who have broken faith with y the will of the despot capitalist; some slavish motives; others, and the greate stern law of necessity!

I do not mean here, craven like, to e those who have been engaged in them, are sometimes necessary, although mo provoked by the insatiable appetite of ery war to that system which necess which too often makes the laborer the v system which compels the honest la brother of the earth to give him le to that system which allows the doepest side a spoiling abundance. War to that the laborer a mere machine in the hands c chievous, profit-monger. War to that our streets swarming with unwilling idl millions of acres of waste land, much of i ness, and capable of giving employmen "surplus population" as the unemploy called, and of yielding them abundance and comforts of life. War-war to death just, most atrocious and tyrannical sy graced a nation:

> " For I will teach, if possible, the s To rise against earth's tyrants,

The men of London propose a grand Trades, one solid bond of brotherhood of of these realms, not for the purpose of sti capital—of laboring to check the stream flows—but with the wise intent of going tain head, by destroying that system wh lists at the expense of the laborer being three-fourths of the product of his skill a

Trades' Unions have hitherto been in that system which made that

my be misweign as ne would be it he had bondue a heelo By what right does he call the land his property? Banking is the only kind of business which gets both its security and profit in advance. The money question is simple. It has been befogged in the attempt to justify profits. The business men take the whole risk. The bank takes all the profit The whole cost of running the largest bank in New England for the last ten years has been less than one-half of one per cent. If the cost of money is less than one-half of one per cent., the price will in the long run come to the same. If the business men furnish the security, the business men might as well run their own banks. All that is necessary is to have our usury laws repealed. Who are these bankers that they should be exempt from competition? Who are these property holders? The trades unions are asking this. The question is simply a question of costs.

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Messrs. Joslin and Buckland addressed the meeting, and the Convention adjourned.

# THE WORD-A MONTHLY JOURNAL OF REFORM.

Fayors the abolition of speculative income, of woman's slavery and war government; regards all claims to property, not founded on a labor title, as morally void, and asserts the free use of land to be the inalienable privilege of every human being—one having the right to own or sell only his service impressed on it, not by restrictive methods, but through freedom and reciprocity. The Word seeks the extinction of

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Trades' Unions have hitherto been just that system which made them a necessi attention of the people from the real softow all their wrongs—by keeping them effect, while the cause is left in full vigather strength every day.

Is it not a monstrous system where the pend for his daily bread on the whim and lord who, very probably, never carned industry during his whole life? Yet such system under which we live; and such it breaks up of its own rottenness) while a class, and especially if that class be a market of the system would be a class.

This system you have allowed to go on overy year, as a natural sequence; sind mire of misery and dependence; while, wealth is gathering a giant's strength, an able to keep you at its mercy.

Working men of all grades, respond London Trades, if you would rise to your society; it is your only chance—your or such a union can you ever hope to freely galling yoke of capital and class rule.