

pile of paper. This kills all objective standards and delivers men into the arbitrary power of an arbitrary setter of values. Gold was an objective value, an equivalent of wealth produced. Paper is a mortgage on wealth that does not exist, backed by a gun aimed at those who are expected to produce it. Paper is a check drawn by legal looters upon an account which is not theirs: upon the virtue of the victims. Watch for the day when it bounces, marked: 'Account overdrawn.'

"When you have made evil the means of survival, do not expect men to remain good. Do not expect them to stay moral and lose their lives for the purpose of becoming the fodder of the immoral. Do not expect them to produce, when production is punished and looting rewarded. Do not ask, 'Who is destroying the world?' You are.

"You stand in the midst of the greatest achievements of the greatest productive civilization and you wonder why it's crumbling around you, while you're damning its life-blood—money. You look upon money as the savages did before you, and you wonder why the jungle is creeping back to the edge of your cities. Throughout men's history, money was always seized by looters of one brand or another, whose names changed, but whose method remained the same: to seize wealth by force and to keep the producers bound, demeaned, defamed, deprived of honor. That phrase about the evil of money, which you mouth with such righteous recklessness, comes from a time when wealth was produced by the labor of slaves—slaves who repeated the motions once discovered by somebody's mind and left unimproved for centuries. So long as production was ruled by force, and wealth was obtained by conquest, there was little to conquer. Yet through all the centuries of stagnation and starvation, men exalted the looters, as aristocrats of the sword, as aristocrats of birth, as aristocrats of the bureau, and despised the producers, as slaves, as traders, as shopkeepers—as industrialists.

"To the glory of mankind, there was, for the first and only time in history, a *country of money*—and I have no higher, more reverent tribute to pay to America, for this means: a country of reason, justice, freedom, production, achievement. For the first time, man's mind and money were set free, and there were no fortunes-by-conquest, but only fortunes-by-work, and instead of swordsmen and slaves, there appeared the real maker of wealth, the greatest worker, the highest type of human being—the self-made man—the American industrialist.

"If you ask me to name the proudest distinction of Americans, I would choose—because it contains all the others—the fact that they were the people who created the phrase 'to *make* money.' No other language or nation had ever used these words before; men had always thought of wealth as a static quantity—to be seized, begged, inherited, shared, looted or obtained as a favor. Americans were the first to understand that wealth has to be created. The words 'to make money' hold the essence of human morality.

"Yet these were the words for which Americans were denounced by the rotted cultures of the looters' continents. Now the looters'

credo has brought you to regard your proudest achievements as a hallmark of shame, your prosperity as guilt, your greatest men, the industrialists, as blackguards, and your magnificent factories as the product and property of muscular labor, the labor of whip-driven slaves, like the pyramids of Egypt. The rotter who simpers that he sees no difference between the power of the dollar and the power of the whip, ought to learn the difference on his own hide—as, I think, he will.

"Until and unless you discover that money is the root of all good, you ask for your own destruction. When money ceases to be the tool by which men deal with one another, then men become the tools of men. Blood, whips and guns—or dollars. Take your choice—there is no other—and your time is running out."

Francisco had not glanced at Rearden once while speaking; but the moment he finished, his eyes went straight to Rearden's face. Rearden stood motionless, seeing nothing but Francisco d'Anconia across the moving figures and angry voices between them.

There were people who had listened, but now hurried away, and people who said, "It's horrible!"—"It's not true!"—"How vicious and selfish!"—saying it loudly and guardedly at once, as if wishing that their neighbors would hear them, but hoping that Francisco would not.

"Señor d'Anconia," declared the woman with the earrings, "I don't agree with you!"

"If you can refute a single sentence I uttered, madame, I shall hear it gratefully."

"Oh, I can't answer you. I don't have any answers, my mind doesn't work that way, but I don't *feel* that you're right, so I know that you're wrong."

"How do you know it?"

"I *feel* it. I don't go by my head, but by my heart. You might be good at logic, but you're heartless."

"Madame, when we'll see men dying of starvation around us, your heart won't be of any earthly use to save them. And I'm heartless enough to say that when you'll scream, 'but I didn't know it!'—you will not be forgiven."

The woman turned away, a shudder running through the flesh of her cheeks and through the angry tremor of her voice: "Well, it's certainly a funny way to talk at a party!"

A portly man with evasive eyes said loudly, his tone of forced cheerfulness suggesting that his sole concern in any issue was not to let it become unpleasant, "If this is the way you feel about money, señor, I think I'm darn glad that I've got a goodly piece of d'Anconia Copper stock."

Francisco said gravely, "I suggest that you think twice, sir."

Rearden started toward him—and Francisco, who had not seemed to look in his direction, moved to meet him at once, as if the others had never existed.

"Hello," said Rearden simply, easily, as to a childhood friend; he was smiling.

He saw his own smile reflected in Francisco's face. "Hello."

"I want to speak to you."

"To whom do you think I've been speaking for the last quarter of an hour?"

Rearden chuckled, in the manner of acknowledging an opponent's round. "I didn't think you had noticed me."

"I noticed, when I came in, that you were one of the only two persons in this room who were glad to see me."

"Aren't you being presumptuous?"

"No—grateful."

"Who was the other person glad to see you?"

Francisco shrugged and said lightly, "A woman."

Rearden noticed that Francisco had led him aside, away from the group, in so skillfully natural a manner that neither he nor the others had known it was being done intentionally.

"I didn't expect to find you here," said Francisco. "You shouldn't have come to this party."

"Why not?"

"May I ask what made you come?"

"My wife was anxious to accept the invitation."

"Forgive me if I put it in such form, but it would have been much more proper and less dangerous if she had asked you to take her on a tour of whorehouses."

"What danger are you talking about?"

"Mr. Rearden, you do not know these people's way of doing business or how they interpret your presence here. In your code, but not in theirs, accepting a man's hospitality is a token of good will, a declaration that you and your host stand on terms of a civilized relationship. Don't give them that kind of sanction."

"Then why did you come here?"

Francisco shrugged gaily. "Oh, I—it doesn't matter what I do, I'm only a party hound."

"What are you doing at this party?"

"Just looking for conquests."

"Found any?"

His face suddenly earnest, Francisco answered gravely, almost solemnly. "Yes—what I think is going to be my best and greatest."

Rearden's anger was involuntary, the cry, not of reproach, but of despair: "How can you waste yourself that way?"

The faint suggestion of a smile, like the rise of a distant light, came into Francisco's eyes as he asked, "Do you care to admit that you care about it?"

"You're going to hear a few more admissions, if that's what you're after. Before I met you, I used to wonder how you could waste a fortune such as yours. Now it's worse, because I can't despise you as I did, as I'd like to, yet the question is much more terrible: How can you waste a mind such as yours?"

"I don't think I'm wasting it right now."

"I don't know whether there's ever been anything that meant a damn to you—but I'm going to tell you what I've never said to anyone before. When I met you, do you remember that you said you wanted to offer me your gratitude?"