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Identifier: s-n-000059-n32

THE NATIONAL ECONOMIST.

OFFICIAL ORGAN OF THE NATIONAL FARMERS ALLIANCE AND INDUSTRIAL UNION

DEVOTED TO SOCIAL, FINANCIAL, AND POLITICAL ECONOMY.

VOL. 5.

WASHINGTON, D. C., JULY 4, 1891.

No. 16.

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SENATOR GEORGE seems to have abandoned the constitutional plea, and objects to direct loans because of the security offered. Bar land and products, and nine-tenths of the people are refused, as they have no other security. Indeed, lands and products are the security for nine-tenths of the loans now outstanding, and the basis for all loans of whatever kind. The personal security that goes at bank is simply based upon the assurance that land or products can be secured if needed. Personal honor, not accompanied with evidence of ability to in some way control land or products, has very little commercial value now-a-days. The farmers do not accept the deficiencies-in-appropriations plan of issue; is a better in reserve?

PRESIDENT POLK deserves great credit for his able war on sectionalism. He has led the van in demolishing the doctrine of sectional hate. It is a grand cause, and he has been an able standard-bearer for both blue and gray.

THAT silly statement of an interview between Senator Carlisle and a delegation of Alliance men, is still going the rounds. The truth is no such interview was ever held. There is not a member of the Alliance so foolish as to go to Mr. Carlisle for either advice, counsel or information regarding the subject that is claimed to have been discussed. It is one of the many foolish attempts to ridicule and belittle the demands of the Alliance, that the two old parties now substitute for argument.

THE STATE ALLIANCES.

During the month of July the county Alliances and Unions in all the States will elect delegates to the State meetings which are held in August, September and October. It is very important that these July sessions of the county Alliances be well attended, and that the questions likely to come before the State body be thoroughly discussed, to the end that delegates may be well posted as to the sentiment which prevails.

Each delegate to the State Alliance or Union should know the number of male members of the Order in his county, and should know the amount of fees and dues reported and paid by the county secretary to the State secretary, and the amount of per capita dues to the National Farmers Alliance and Industrial Union that the county secretary has collected, and see that the county secretary has not only sent to the State secretary what he has collected, but the proper amount of fees and the 5 cents per capita dues for every male member in the county, whether he has paid or not. It is necessary for delegates to the State bodies to be able to show this in order to be sure of being seated in the State meeting. The only way for subordinate bodies to avoid being liable to the county Alliance or Union for dues upon members who do not pay is to suspend such members for non-payment of dues and then report them as suspended. The only way for county bodies to avoid being liable for dues from subordinates that do not pay in full is to refuse them any representation in the county body until all dues are paid in full. And the only way for the State body to avoid being liable for dues from counties which have not paid in full is to suspend such counties by refusing them representation until they have paid in full all dues, arrearages, and per capita dues for the national.

The 5 cents per capita dues is the only fund belonging to the national body. It is only paid once each year, and is due to be paid by the State secretary to the national secretary on the first day of November in each year in advance for the year then commencing. Delegates to State Alliances should therefore see that the State secretaries have reported to the national secretary the male member-

ship of the State on the first day of October, 1890, and paid 5 cents per capita dues to the national secretary on same. It will not do for the State secretary to say he has used the money for other purposes if it has been collected from the membership, because all collected belongs in a special fund, and should never be put in the general fund; it belongs to the national as soon as paid to the subordinate secretary, and all secretaries handle it as national money. State secretaries should also be instructed by the coming State Alliances and Unions to promptly make report of their male membership on the first day of October next, and to make remittance to cover same in full not later than November 1 next. This is very necessary in order to enable the national secretary to close his books for the year, and have them examined by the executive board and a full report made out by the meeting of the Supreme Council, on the third Tuesday in November. Some delegates have heretofore held the money back to bring in person to the national secretary when the Supreme Council meets. This arranges the business and forces the report to be made up with such States recorded as delinquents, and the report goes into the minutes and disgraces the State Alliance for all the next year; it is therefore a great injustice to the State Alliance for the report of the State secretary be delayed or for the money to be held back after November 1. If delegates to the State Alliances will look after this matter it will be promptly attended to. Money is now sent as safely by bank draft as by any person, hence no excuse for delay.

The demands of the Order, and of all other organizations willing to co-operate, should be freely discussed in both county and State Alliances and Unions, and resolutions expressing the prevailing sentiment adopted, and delegates who fully endorse such resolutions selected and authorized to elect delegates from the State to the National body with authority to select delegates to attend the great labor conference in February, 1892, and represent the Order in agreeing with all organizations of producers willing to co-operate in a set of demands and deciding upon the most efficient

means of enforcing such demands. The following is an extract from the report of the chairman of the executive board as adopted by the last Supreme Council:

He cautioned the Order as to the great responsibility resting upon this body at this time as to what action it takes in regard to the political situation. The Order could never participate in any partisan political effort, and in the South it was opposed to giving its sanction to any independent or third party move on the part of the members, while in the West and Northwest the delegates claim that the Order will retrograde if such sanction is not given. In this emergency he thought he had a compromise to offer that would meet the case exactly, and that was for this body to hereby say that it gives its sanction and call for a meeting to be held about February, 1892, to be composed of delegates from all organizations of producers upon a fair basis of representation for the purpose of a general and thorough conference upon the demands of each, and to the end that all may agree upon a joint set of demands just prior to the next national campaign, and agree upon the proper methods for enforcing such demands. If the people by delegates coming direct from them agree that a third party move is necessary, it need not be feared, that the next session of this Supreme Council elect delegates from this Order to represent it in said national conference of productive organizations for political purposes.

For the purpose of carrying out this proposition, the following resolution was introduced by Brother Guice, of Louisiana, and by the body referred to the joint committee on confederation:

Whereas we have already adopted the report of the chairman of the executive board in part, and whereas said report did recommend that this body authorize a call for a convention of all labor organizations to be held in February, 1892; Now therefore be it

Resolved, That this body elect a committee composed of one from each State here represented, to be known as the national executive committee, for the special purpose of conferring with like committees from other organizations, and deciding questions as to time and place of meeting, basis of representation, and to submit to their respective States the demands of all such other labor organizations as will probably be represented at such labor conference, each member to be ex-officio chairman in his State and to have authority to appoint Congressional district chairmen, who in turn shall appoint county chairmen for the purpose of bringing our demands and those of other labor organizations squarely before the people during the coming year, and secure an expression from them as to what concessions they will make in order to secure general co-operation and what methods they will adopt to secure the same.

The joint committee on confederation met with a like committee from the Knights of Labor, the National Colored Farmers Alliance and Cooperative Union, and the National Citizens Alliance, in January last, and organized for perfecting this plan. State, district and county chairmen

of central committees have been appointed, and the work will be pushed independent of the Alliance as an organization. The meeting will be held February 22, 1892, and the National Farmers Alliance and Industrial Union will be allowed representation in the conference. This should all be known and discussed and kept in view in the selection of delegates from the primary organizations to the national. Let all the preparation for organized and efficient independent action go rapidly on, not as a menace to present political parties, but as a precaution against the possibility of such parties asserting an unwillingness to give the people the necessary reforms.

THE CONSTITUTION.

There are certain ideas concerning the Constitution that the present generation seems to have lost sight of. It is an instrument formulated by plain people in the interest and for the benefit of plain people. It was never intended that a vigorous course of law or the graduating ceremonies of a university were necessary to enable one to interpret its meaning. In fact the Constitution was an aggregation of compromises, and was given to the world in such an incomplete and unsatisfactory condition that ten important amendments were prepared at the first meeting of Congress after its ratification by the States. This fact alone is sufficient proof to wipe out all this latter day hypocrisy concerning the sacredness of that instrument.

This Constitution was formed more than a century ago, when all economic conditions differed from the present. There is hardly a factor that entered into production or distribution then that occupies the same position to-day. There is not among all the governments, either near or remote, the same systems or methods made use of, that obtained at that time. The men who framed the Constitution did the best they could under the circumstances, guided by pure patriotism and pure motives; but granting all this it does not follow that their work was perfect and would apply to all conditions which future years were to bring about. Such an assumption is foolish and partakes more of the worship of a fetish than the deliberate judgment of intelligent men. If this worship was confined to the honest and earnest, it should meet with nothing but respect; but such is not the case, it is seized upon by the political demagogue and made a potent engine of oppression. It has been the standing excuse for all the impositions that have been heaped upon a long suffering people. It has been the one factor that has permitted all these latter years the construction of the meaning and interest of the Constitution to remain in the hands of designing men who have used this power to oppress the people and aid a favored

class. The following are the powers delegated to Congress by the Constitution:

Sec. 8. The Congress shall have power to lay and collect taxes, duties, imposts, and excises, to pay the debts and provide for the common defence and general welfare of the United States; but all duties, imposts and excises shall be uniform throughout the United States; to borrow money on the credit of the United States; to regulate commerce with foreign nations, and among the several States, and with the Indian tribes; to establish an uniform rule of naturalization, and uniform laws on the subject of bankruptcies throughout the United States; to coin money, regulate the value thereof, and of foreign coin, and fix the standard of weights and measures; to provide for the punishment of counterfeiting the securities and current coin of the United States; to establish post-offices and post roads; to promote the progress of science and useful arts, by securing for limited times to authors and inventors the exclusive right to their respective writings and discoveries; to constitute tribunals inferior to the Supreme Court; to define and punish piracies and felonies committed on the high seas, and offenses against the law of nations; to declare war, grant letters of marque and reprisal, and make rules concerning captures on land and water; to raise and support armies, but no appropriation of money to that use shall be for a longer term than two years; to provide and maintain a navy; to make rules for the government and regulation of the land and naval forces; to provide for calling forth the militia to execute the laws of the Union, suppress insurrections and repel invasions; to provide for organizing, arming and disciplining the militia, and for governing such part of them as may be employed in the service of the United States, reserving to the States respectively, the appointment of the officers and the authority of training the militia according to the discipline prescribed by Congress; to exercise exclusive legislation in all cases whatsoever, over such district (not exceeding ten miles square) as may, by cession of particular States, and the acceptance of Congress, become the seat of the government of the United States, and to exercise like authority over all places purchased by the consent of the legislature of the State in which the same shall be, for the erection of forts, magazines, arsenals, dock-yards and other needful buildings; and to make all laws which shall be necessary and proper for carrying into execution the foregoing powers and all other powers vested by this Constitution in the government of the United States, or in any department or officer thereof.

It is well to read this section over carefully with reference to its entire significance. In it lies somewhere the authority for all the acts which Congress has passed since its ratification. Special reference will be made to this section in the present article and those which are to follow upon the same subject, in order to show the truth of the assertion that it is manipulated entirely against the best interests of the people, and the assumed sacredness of its provisions only applies when the people demand reforms. In 1803, under the administration of President Jefferson, and with the consent of men who aided in the formation of the constitution, the territory then known as Louisiana was purchased from Napoleon Bonaparte at a cost of \$11,250,000. This transaction is among the first and most notable instances of a total disregard of the provisions of that instrument, and is all the more prominent because of its being consummated under the leader of that party which had been most earnest in limiting the powers of Congress during the framing of the constitution. There is not a single

paragraph in the entire instrument that would warrant such a transaction except "the general welfare" clause. There is not a single sentence that can be tortured into a construction that would warrant it except this clause. This fact proves conclusively that the framers of the constitution were not very thoroughly impressed with the sacredness of their labors, and were willing at that early date to take cover under the "general welfare" clause. The preamble to the constitution is as follows:

We the people of the United States, in order to form a more perfect union, establish justice, insure domestic tranquility, provide for the common defense, promote the general welfare, and secure the blessings of liberty to ourselves and our posterity, do ordain and establish this constitution for the United States of America.

It will be noticed that this "general welfare" clause is both in the preamble, and in the body of the constitution as well. The question naturally comes up, why is this clause repeated? It either means something or nothing. It was either placed there for euphony, to round out a sentence, or else it must be considered a part of the constitution. If it has no meaning, it should be eliminated from all matter of legislation. If it is really a part of the constitution, then the farmer has a right to the benefits of its interpretations as well as the money owners and monopolists of the country. This subject will be continued, not as a legal review, but as a common every-day cornfield discussion of the matter at issue.

THE UNITED STATES TREASURY

More than one year ago THE ECONOMIST warned the people that an extension of the bonded debt, and the consequent continuance of the national banking system, was the prime factor in all the financial manipulations of the Treasury Department. It disclosed the iniquity of bond purchasing schemes and predicted the result that waited upon such transactions. It went so far as to take legal advice upon the question of enjoining the secretary from making use of such arbitrary and clearly illegal powers. These warnings were not heeded, and the statements made in support of them were ridiculed. The results predicted, however, are now so apparent that deception is no longer possible. The plain facts are, that the national treasury is bankrupt, and the bonds cannot be paid, and must therefore be extended. Of course these bonds can be paid, as the secretary says, on "a pinch," but only at the cost of every principle of finance that the party in power has advocated during the past quarter of a century. If paid it must be through the plain acknowledgment that the principle of fiat money is both safe and correct, and that \$100,000,000 in gold has been held in the treasury at an expense of \$80,000,000, in order to deceive and mislead the people.

The lavishness with which the present administration provided for the campaign of 1892—by appropriations and the privileges it has granted the manufacturers by manipulating the tariff—has so abnormally increased expenses on the one hand and decreased customs duties on the other, that the surplus is exhausted and the usual results of trickery and corruption stare them in the face. The forced loan of the bank reserves, amounting to over \$54,000,000 last summer, was all that saved the treasury from absolute suspension during the panic that followed later on. The purchase of bonds with money that did not belong to the treasury, and the issue of illegal clearing house certificates, saved the country from seeing and knowing then what is perfectly plain to the dullest citizen at the present time. After having paid out over \$3,000,000,000 in interest and premiums, a portion of the bonded debt is to be extended and the people are expected to vote for the continuance of a system that has made such conditions possible. It should be remembered with alarm that all the old acts of Congress relating to loans under which the present national debt with all its iniquities was forced upon the people, are un-repealed, and the power of the Secretary of the Treasury to sell bonds and further increase the debt has never been taken from him. The fact that these laws are still on the statute books and the power of the Secretary to make them operative has been alluded to many times during the past year by the monopoly press of New York and other money centers. A number of bills have been introduced asking for the repeal of these laws, but for some reason they have never been considered. In fact, the conspiracy entered into in the early part of the war between Wall street and the treasury has continued ever since, and is in full operation at the present time. The same laws which have riveted the chains of tribute about all labor in production are in existence to-day, and can be put into operation at a moment's notice. The existence of such conditions at this late date is sufficient evidence to justify the belief of their intended use. If the bonded debt of the nation is not increased through this machinery in less than two years the keenest observers of the signs of the times will be greatly mistaken. Such looting of a public treasury in times of peace as has been witnessed in the United States has never been equaled in any responsible government since governments were instituted. Such wholesale plundering could not have occurred without precipitating a revolution. To bring about such a result corruption has run riot, and dishonesty in high places has had no limit. In all this the people have suffered, and should it continue their distress

will be intensified. It is therefore of vital importance to them that the statesmen of the nation are equal to the emergency; that men are placed in the important positions of government who have sufficient understanding of the situation to act intelligently, and strength of character to withstand temptation to the end that wrongs may be righted and justice prevail throughout the land. These are the important questions at issue, and must be answered in the immediate future.

A THOUGHTFUL LETTER.

The following letter from the Hon. George Clark, of Texas, is published in the papers of that State, and is reproduced in THE ECONOMIST, because it may have an influence upon the future policy of the Democratic party of Texas and the nation. Mr. Clark is by many regarded as the ablest Democratic manager and leader Texas has ever had. He has managed two or three campaigns with great ability and success, and is often called "Warwick" Clark, on account of his achievements.

Many remedies are being proffered for these evils, and we shall probably find the true one ere long. Whenever the people in mass determine to do anything they always find some way in which to accomplish their purpose, and they have already determined that there shall be a change of conditions in this government. In times like these it is the first duty of every citizen not to lose his head or be rattled. Money will never grow on bushes, nor will it ever come to the average man without labor. Borrowing is a delusion always rudely dispelled on the coming of pay day, and makeshifts in finance sooner or later bring ruin upon a country. Nothing except gold and silver has ever been found as a substantial basis for a circulating medium, and banks are as necessary to a community as plows and blacksmith shops. I have never liked the idea of national banks, but I am with them somewhat like I am with the Christian religion—before you take them away you must offer us something better. The stereotyped declarations of the party against these banks grow monotonous in the absence of suggestions as to their proper substitution. If, like the poor, they are to remain with us always, we had better popularize them by extending their privileges as banks of discount and very greatly enlarge the limitation as to their securities, so as to make them as good for the country as for the city. The \$700,000,000 gold and silver in the country ought to support a paper circulation of \$3,000,000,000, and this would furnish us all the circulating medium needed at present. This, with practically free banking, ought to suffice without loading down the government with a new bonded debt to be paid ultimately out of taxation or forcing the government to go into business as a produce broker.

I have yours of May 20, asking a public expression of my views, and reply briefly. 1. The masses of the people believe that there is inequality of government in this country, and I agree with them. They believe that money has too much power; that under the constant inspiration of government it is gradually concentrating all wealth in the hands of a few, men hitherto. Some are already gone. If the party is true to itself, it will declare strongly for the people and in active sympathy with their just demands. We can not fool the people with tariff or with free silver, because they already know that any tariff reduction must necessarily be gradual, otherwise universal bankruptcy would come upon our trading classes. And they also know that free silver could not keep pace with the ever increasing demand of trade for an increasing circulating medium. Tariff reform and free silver are good, and ought to be demanded. But if we are to succeed next year, we must cut loose from Eastern men and Eastern measures. On the vital issue of the hour, there is but little difference East between Democrats and Republicans. They all bow to capital alike, and just so long as the East dominates our party will its promises prove vain and delusive. The

farmers believe that they have not had "a fair whack" since the formation of the government. In this they are en-

gagedly correct. They know that under the guise of tariff they have been perpetually robbed for the benefit of manufacturers, and they are tired of it. I don't blame them, for I am tired of the same business myself. They believe that they have been systematically plucked by the gamblers every year, and I am not sure but what they are right; for every year the market is made to vary 40 per cent, and the variation catches the farmer generally at its lowest point when he wants to sell, and at the highest point when he wants to buy.

Politics are becoming more practical

every day, and with the removal of all menace of African supremacy, the public mind is addressing itself to economic questions. Parties must henceforth discard all high sounding pronouncements and give the people something practical. They want relief, not empty declarations or bombastic buncombe. The first wish of their hearts is to join a combined assault upon the entrenchments of capital and to strip it of its power for further oppression. In this all patriotic Americans should wish them well. Not that they desire to destroy capital or to deprive it of its legitimate rights, or to interfere with honest accumulations. What they demand is that our statesmanship shall no longer leave them to the mercy of capital, which has no mercy. What they pray for is that neither they, nor their children, nor their children's children, shall remain the serfs of syndicated and family wealth, to dictate the terms of their existence or the policies of their government. They want freedom and the re-establishment of a government of the people, by the people, and for the people.

Many remedies are being proffered for these evils, and we shall probably find the true one ere long. Whenever the people in mass determine to do anything they always find some way in which to accomplish their purpose, and they have already determined that there shall be a change of conditions in this government. In times like these it is the first duty of every citizen not to lose his head or be rattled. Money will never grow on bushes, nor will it ever come to the average man without labor. Borrowing is a delusion always rudely dispelled on the coming of pay day, and makeshifts in finance sooner or later bring ruin upon a country. Nothing except gold and silver has ever been found as a substantial basis for a circulating medium, and banks are as necessary to a community as plows and blacksmith shops. I have never liked the idea of national banks, but I am with them somewhat like I am with the Christian religion—before you take them away you must offer us something better. The stereotyped declarations of the party against these banks grow monotonous in the absence of suggestions as to their proper substitution. If, like the poor, they are to remain with us always, we had better popularize them by extending their privileges as banks of discount and very greatly enlarge the limitation as to their securities, so as to make them as good for the country as for the city. The \$700,000,000 gold and silver in the country ought to support a paper circulation of \$3,000,000,000, and this would furnish us all the circulating medium needed at present. This, with practically free banking, ought to suffice without loading down the government with a new bonded debt to be paid ultimately out of taxation or forcing the government to go into business as a produce broker.

Let us declare for an immediate return of government to its proper functions; a tariff for revenue only and spell only with capital letters; the free coinage of silver and gold; the issue by government of all money used by the people, and the abolition of national banks as banks of issue; a material amendment of our banking laws, so as to authorize other security besides government bonds, together with an enlargement of the facilities for organization and security for private loans, and a distribution of such currency as government may issue, ratably between the banks and states according to population. If the banks of any locality need money, let them go to the government with prescribed security and borrow it. The government already keeps on hand and outstanding \$346,000,000 in treasury notes. Make it \$3,000,000,000 if necessary. There is no danger in it, under the proper limitations, and the South needs \$400,000,000 extra every fall with which to market its cotton. The North and West need more than that every season with which to market their grain; and the general demands of business need a thousand millions right now. Cheaper money. That is the first point of attack, and when once gained, the victory is already ours. To cheapen is not meant impairment or depreciation, but an enlargement of its abundance. The fight is hopeless so long as the money is held by the enemy.

With conditions more nearly equalized and the final adoption of free trade, complaints against government will cease. The country is not ready yet for this, but it will be done. It will ultimately prove a necessity. Every tariff is protection *proto-tariff*, and therefore vicious in principle. It imposes the burdens of government upon property, and begets an extravagance and wastefulness which has already become intolerable. We can not stand still, and there is a strong intimation that Superintendent Porter is about to step down and out. It is even said his resignation has already been written, and that it is now in the hands of his friends. In some quarters it is stated that Mr. Porter's contemplated retirement is at the request of President Harrison, who has been greatly annoyed at the persistent attacks made on the accuracy of the census, especially in the Northwest, where it is generally discredited. While the President's criticism may have had an influence in shaping Mr. Porter's decision, the prime cause of his retirement is that Mr. Porter has gotten himself so thoroughly swamped that he is anxious to retire before the true condition of affairs is exploded. When he started in, Porter had considerable reputation as a statistician. He had been an Englishman and a free trader until he found that it would be to his advantage to change his political coat and accept a trust from the Republican party. As a protectionist he out-McKinleyed McKinley. When he was appointed superintendent of the census he agreed to make the figures prove that the tariff walls could not be raised high enough, and that taxation was the supreme blessing of the hour. He decided to increase his prestige by completing the work of the census in half the time consumed by previous superintendents. With an appropriation of \$6,100,000 at his back, he threw open the doors, and every man, woman and child whom a Republican politician wanted appointed was given a job. The census office became the dumping ground for office seekers in search of more permanent places. With 4,000 clerks to work in Washington and 50,000 en-

THE CENSUS.

The following is a Washington special to the Atlanta Constitution, and no doubt represents about the true condition of affairs as regards the Census Bureau, the conduct of which is a sort of liquidation :

The work of the census office is practically at a standstill, and there is a strong intimation that Superintendent Porter is about to step down and out. It is even said his resignation has already been written, and that it is now in the hands of his friends. In some quarters it is stated that Mr. Porter's contemplated retirement is at the request of President Harrison, who has been greatly annoyed at the persistent attacks made on the accuracy of the census, especially in the Northwest, where it is generally discredited. While the President's criticism may have had an influence in shaping Mr. Porter's decision, the prime cause of his retirement is that Mr. Porter has gotten himself so thoroughly swamped that he is anxious to retire before the true condition of affairs is exploded.

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challenge the wisdom of past legislation and demand a guarantee for the future. Such independence, supplemented by a thorough knowledge of the situation and aided by the discontent which is so universal, constitutes a force against which the usual methods of the politician are absolutely futile. The solid Republican States of the North are no longer reliable; they can no longer nominate any one upon any kind of a platform and warrant success. Kansas, Dakota and Michigan are live examples of this fact. The heretofore impregnable Democratic States of the South have learned and are learning the same lesson. This fact proves that the revolt against present conditions is not local or sectional, but general. Also, that neither local nor sectional remedies are demanded. In view of this comes the important question as to which of the old parties will surrender to the inevitable first. The usual methods of political coercion have proved a dismal failure in the present case; and the time for concession to the popular demand has been reached. Will the Republican party step in and grant the reforms demanded? Will the Democracy come to terms with the people and meet the growing discontent with frankness and courage? There is hardly a man outside of the political bosses that is not anxious for such action. The strain is becoming greater each day upon party lines. The break must occur in the near future. Which will be the first?

WHICH?

It is clearly apparent to any close observer that a great commotion is going on inside both the old parties.

It has been demonstrated beyond a

doubt to the party leaders that a new alignment of parties must be made,

and that at once. The rapid education among the people during the past

three years has brought out both men

and women who have the temerity to

THE NATIONAL ECONOMIST.

meritors in the field, the work started off with a rush and a boom a year ago. Accuracy, however, was made subservient to speed. In the first place, Porter was under contract to finish the count in time for the last Congress to make the decennial congressional apportionment. That he accomplished. Subsequently, until a couple of weeks ago, things went on with a whirl. At that time it was suddenly discovered that the appropriation had been run through. Either work had to cease or else more money had to be forthcoming. Porter contemplated the use of the million dollars appropriated for mortgage and indebtedness statistics, but finding that that was a special appropriation and could not be touched; he set the guillotine to work, snapping off official heads. Over 1,000 clerks have been discharged within the past two weeks, and 1,000 more will go before July. Every division has been crippled, and in many the work is absolutely blocked. In short, Superintendent Porter is swamped. He doesn't know how to run a big bureau without money. He has exhausted the appropriation and now he is anxious to turn over the census work to some one else.

It is reported that all the money appropriated for taking the mortgage indebtedness had been placed in the common fund and used up before attention was called to its being a special account. It is further said that no more reports on mortgages will be made until after the campaign of 1892. Such action would be in perfect harmony with Mr. Porter's whole conduct toward this demand of the farmers. The money owners of the country have been determined from the start that the people should not be informed as to their real financial condition, knowing full well that the demand for a change of policy would be more pronounced and less easily quieted. In this endeavor Mr. Porter has been their willing tool, and has continually thrown obstacles in the way of a correct and authentic census of this great question. It will be a pleasing duty for Alliance Congressmen next winter to investigate the official conduct of this foreigner, and a recommendation might be made that hereafter the collection of such important matter should be put in charge of an American.

The Functions of Money.

BY G. B. DE BERNARDI.

It may appear superfluous at the present age and stage of civilization to attempt a definition of the functions of money. No other social element is so universally handled and used from childhood to old age and for such identical object as money is. Yet, notwithstanding this universal use, we venture the assertion that the functions of no other social element in civilization are so misunderstood as those of money. To prove our assertion we have to adduce but one prominent fact. Apart from the multiplicity of opinions, three prominent schools of scientists exist and disagree as to the material best adapted for making money. The monometallists insist that money should consist of gold alone. The bimetallists argue that it should be coined out of two metals, gold and silver. The fiatists believe that it should be made of paper. If we had in our midst three schools of scientists disagreeing as to the material out of which edge tools should be made, would it not be evidence that two at least of those schools did not understand the functions of edge tools?

We draw the same inference from the divers opinions of monetary schools. We can not, however, attribute this diversity of opinions to ignorance, for every one of these schools contains men of superior intellect and impartiality. We attribute it to the fact that the word money includes four distinct ideas, each performing in economy a distinct function from the others, and therefore requiring different attributes. In all discussions about money these four ideas are treated as synonymous. These ideas are:

1. A medium of exchange.
2. A medium of payment, or legal tender.
3. A unit of value.
4. A method of account.

Now, a medium of exchange is not the creature of law, but of surrounding circumstances. Its leading attributes should be durability, divisibility, portability, desirability, universally known, and above all, should have no intrinsic utility, if such could be found, because if useful for other purposes, it will have a tendency to deviate from its functions as medium of exchange, and thus paralyze industry and commerce. Various articles have been used for the purpose by the different tribes and nations of the earth, but the leading and most universally used have been silver, gold and copper. Exchange carried on by means of a medium is called double barter trade, and admits of no credit. Such has ever been and is yet the sole system among nations, for the world never had an international medium of payment, an international unit of value, or an international method of accounts or real money. Had civilization never advanced beyond this double barter system, or medium of exchange, monetary discussions would have been confined to the qualities of mediums, and all material improvements would have tended to centralize upon the material best adapted for the purpose, provided, of course, said material could have been found in sufficient volume for all exchanges. Thus the monometallists would have finally triumphed over all other schools. True, in the course of commercial transactions, frauds would have been practiced in regard to the purity and quantity of the material, in which case government would have been compelled to interfere to settle disputes; and finally settle permanently all such credits by assaying and coining the medium in convenient packages. If the material adopted as medium of exchange had fallen short of the demand, either by limit of production, deviation into other channels, or by monopoly, bimetallists, trimetallists, etc., would have risen in triumph over monometallists. The complication of ideas, and with these the tyranny of the monetary systems of nations, began when, owing to the insufficiency of all mediums of exchange failing short of the requirement of an expanding commerce, credit had to be resorted to, and governments forced the liquidation of debts to be made in insufficient mediums; by declaring them sole legal tender. A mere mental glance at the two objects, that of a harmless medium of exchange and that of a medium of payment, will show that their functions are wide apart and can not be covered by the same arguments. To determine what and how much a debtor shall pay a creditor in compensation for an

amount of property (we will here avoid the deceptive term value) previously obtained from him has nothing to do with mediums of exchange in the commercial world. The object is a different one. Again, the complication of ideas intensified when governments undertook to fix by law upon a certain quantity of a medium of exchange that fleeting, floating, fantastic abstraction called value. With all due respect to the framers of our Constitution, we challenge any man or Congress of men to fix the value of any commercial object. Putting 25 grains of gold in a package and calling it dollar does not fix the value of the same. It is the weight that is fixed, not the value. Weight and value are not synonymous terms. Be it as may be, the functions of a unit by which we may compute values is a mere abstract term or name, and has nothing to do with the functions of a medium of exchange nor with an arbitrary medium of payment. The fourth idea of the word money is the one of the maximum importance to civilization, and we may properly say modern money, free from all entanglements with barbarous mediums of exchange and tyrannical legal-tender metals, is purely a method of account. We have long since entered the age of credit. It carries now on its wings 95 per cent of all the industrial and commercial transactions of civilization. Metallic mediums of exchange play but an insignificant part in exchange. They should be eliminated altogether. It would be clear to the mind of producers that it is the system of credit which needs reforming, and not the financial system. Credit organized in their behalf would free them from the grasp of the money power, which has enslaved them.

Gog and Magog.

BY W. T. WINN.

There is a commotion in the partisan political camp; something has been precipitated with a sub-acute thud. Dinn' ye hear it? Gog and magog, root hog or die, is the *in hoc signo* of the hour. Oh, they've got it bad—broke out all over them in spots as big as a farm mortgage, or the President's salary! No use to give teas to keep it out, it's out to stay; out for a time and a half time and longer. The Memphis Appeal-Avalanche is the very, very latest victim. It pooh-poohed at the idea of a quarantine, declaring that the disease is not catching. To prove its faith by its words, it rushed headlong into the infected district. Listen to its "wail of toe" as it lies on its back (oh, yes; the decubitus is dorsal) upon the regulation cot in the Alliance hospital: "There is one thing we must all admit, the leaders of the Alliance in the States and the nation are the shrewdest of politicians. They have learned the lessons that defeat brought to the grangers of ten years ago. They are proceeding with a very definite object in view. They are willing to make any kind of combination in order to succeed. They are proof against ridicule. They are not to be deterred by abuse; they have a plausible argument to make and they are determined to make it. Their campaign methods are novel and iconoclastic, but they have no apologies to offer. Their propositions may be radical and extreme, but they are as quick to concede as they are to demand, when principles are not at stake and when they can gain a silent friend instead of an open enemy.

They are not to be underrated, for they are as clever at the game of politics as they are sincere in their belief that the sub-treasury will prove the salvation of the farmer. They can be met successfully only by argument that appeals to the common sense of the farmer, and the day for argument is rapidly passing. Satire will not do. Denunciation will not do. Epithets like 'hayseed' and 'pumpkin politicians' will not do. There must be appeal to reason."

Judge for yourself whether this patient has not got it bad. Let the Alliance now set apart a day of fasting and prayer for the early recovery of this latest addition to the hospital. Soon, then, we may hear it chanting the praises of the Alliance goddess of reform, and not a sigh for the flesh-pots of political Egypt. Speaking of the Alliance goddess of reform, reminds me that I wish to inquire if she isn't a daisy. What grace of form and feature! What soulful tenderness beams out of her eyes, which outshine the glorious stars of the morning! Her voice? Oh, grander, yet softer and sweeter than the music of Aeolian harps are the sounds that come from her heaven-favored lips. She is the goddess of love, and justice, and right. Off with your hats, Alliance men, you of the blue and of the gray, and send up such a shout in her honor, and the apostles of hate, and greed, and oppression may be silenced forever. Now, as you remember the bitter fight, the fearful struggle of the last few years; as you think of the bloodless battles crowned with the victories of peace of St. Louis, of Ocala, of the peerless Macune, of sockless Simpson, of the rebel Polk in the embrace of the one-armed Union soldier of Kansas—let us have not only one cheer, but three of them and a tiger, for our matchless goddess of reform.

The Problem of Exchange.

BY FRANK P. COOK, MODESTO, CALIF.

The people of the country are one producing class. The mechanic wage-workers of the city are another. These classes want to exchange their products. Between these classes stands the mercantile class, performing the work of exchange for the profit that lies between its buying and selling prices. The profit of the mercantile class must come out of the producers at one end of the line or the consumers at the other—largely the same persons—for the mercantile class adds no material to what it handles. It does not make a strawberry bigger nor a combined harvesting machine better by transferring them from one point to another. Yet the work of exchange is as necessary as that of production.

It is necessary that some people shall be engaged in exchanging goods; but, since such persons add no material to those things which they exchange, political economy and the personal interests of producers require that the number of persons engaged in the work of exchange shall be small, and that the system of exchange shall be as simple as possible, in order that producers may have a larger and consumers a lower price than at present and necessary exchangers a reasonable profit.

Only by the most complete organization of country and city producers and their co-operation can that condition of things in which the exchangers are fewest and the system of exchange the simplest be arrived at. Every step toward more complete or-

ganization of each class and more direct and cordial co-operation between them for exchange purposes, is a step toward a more direct, simple and economical exchange system. Completeness of organization compels simplicity of method. We might have had a simpler system of exchange long ago had country producers and city wageworkers organized. We are getting it in proportion as they do organize. The reason is plain. One thousand persons organized can deal with another thousand organized, each represented by one person through whom the thousand order for cash, almost as easily and cheaply as two men could do the same amount of business with each other. When the thousands are not organized, the process of exchange is a thousand times more complicated and extensive. The simple and sound process of organized buying, just indicated, is used by the Farmers Alliance. Undoubtedly its tendency is to reduce the number of persons engaged in exchange and simplify the system, by bringing country producers closer to the products of city wageworkers. City wageworkers might well organize to purchase in the same way of wholesalers and the Alliance State business agent and save money. Money saved is money earned. They would at the same time, be also helping to bring together, still closer, the two classes of producers and consumers. The tendency of each class should be to more perfect commercial organization of itself, and cordial and direct co-operation with the other. By this means might the number of exchangers be reduced, the system be simplified, exchange be rendered less expensive, and producers and wage-workers reap a profit while changing to a simpler system. Undoubtedly the tendency of the Alliance system of exchange is to reduce the number of stores in a town, to send a good portion of the storekeepers into the ranks of productive industry, to leave more of the profits of production in the hand of farmers, and thus build up the country, equalize the conditions and advantages of life and promote cash business.

If, in addition, the long and short haul clause of the interstate commerce law were to be enforced, the tendency would be to destroy the supremacy of a few cities, and to remove manufacturing to villages, where rent, insurance and taxes are less—the many villages gaining what the few cities lost. When the cost of exchange of products has been lessened by reducing the number of persons engaged in such work-living will be cheaper and production more profitable; therefore let us speed every step toward a simpler and more economical system.

D. A. 115, Knights of Labor, Seattle, Wash., has issued a call for a conference of all labor and other reform bodies within the State, at North Yakima, July 18, for the purpose of "considering how labor can best use its power at the polls in its own interest." Representatives will present credentials from their organization.

J. WILLIAM STOKES, president of the State Alliance of South Carolina, gives the State official organ, The Cotton Plant, his personal supervision, and makes it one of the best Alliance papers published in the land. He is able and thoroughly devoted to the cause, as the paper demonstrates in every issue.



COL. THOMAS E. WINN, OF GEORGIA.

Thomas E. Winn was born to his native county, where he was raised and where his father still resided, and set about raising the "Independent Blues," of which company he was elected first lieutenant. This company was among the very first to leave the county for the front and composed a part of the Twenty-fourth Georgia Regiment, army Northern Virginia. In the active duties of the field he was soon promoted to be captain of his company, and subsequently rose to the rank of major, and finally to the lieutenant-colonelcy of his regiment, which position he held at the closing scenes at Appomattox. Soon after the close of the war he returned to his law office and resumed his law practice, which he pursued with flattering prospects until the close of 1867, when his health failed him, and he was compelled to seek a more active life. He then began farming, and has been actively engaged in that pursuit ever since. In the year 1865, December 13, he was married to Miss Irene S. Park, a daughter of Dr. C. M. Park, of Greene county, Georgia, and has one son and three daughters as the fruits of that marriage. His domestic life is one of great happiness. Residing on his farm three miles west of Lawrenceville, for twenty years, he has been successful, and has verified the trite but wise adage of Dr. Franklin, that "who by the plow would thrive, must either hold himself or drive." While taking an active interest at all times in agriculture and the welfare of the agricultural classes, he never took an active part in politics until recent years. He was never a candidate for office until 1886, when his friends supported him for the legislature, but he was defeated by a small majority. He held the office of school commissioner of his county for fourteen years, and resigned it in August last to make the race for Congress. He is a leading and valued member of the Farmers Alliance, and in this movement sees great things to come to the laboring classes. He was a delegate to the

Georgia State Alliance which met in called session April 4, 1888, to devise means to defeat the jute bagging trust, and represented the Ninth Congressional District on the bagging committee, whose active efforts contributed largely to the defeat of that monopoly in Georgia. His activity in the Alliance at home, where he held the office of president of the county Alliance, together with his prominence in the councils of the Order in this State, attracted the attention of the farmers of the district, to whom he is indebted for the Democratic nomination, and largely for his triumphant election over two candidates opposing him, one an independent and the other the nominee of the Republican party, with whom he canvassed the district in joint discussion on the stump, and fully sustained himself, although his antagonist, Col. Darnell, is a lawyer of great ability and holds the position of United States district attorney for the northern district of Georgia. The vote in the election was, Winn 10,315, Darnell 3,133, independent 4,087, giving Col. Winn a majority over both of 3,095.

Lecture

BY CAPT. J. T. HOWE,
Before Bell Spring Alliance, Virginia.

It gives me pleasure to meet for the first time with a Virginia Alliance. As some of you perhaps know, I imbibed my Alliance principles in the Sunflower State of Kansas, and it was in that State that the first grand military victory of the Alliance was gained. It may possibly prove interesting and profitable for me to revert to that campaign, which was fitly and appropriately termed a campaign of education. Farmers had long since realized that they were being discriminated against; that they were not having a fair chance in the affairs of the government; that they also saw that capital in all its forms of monopoly, trusts, combines and syndicates, was closely organized. They therefore saw the necessity of organization. For farmers to organize, however, meant a revolt against those who had so long used them as pliant but innocent tools to serve their own political and partisan ends. This banding of the farmers together was called a revolution. And so it is, the greatest peaceful revolution this country has ever witnessed. It is a peaceful revolution, because the aims and objects must be secured at the ballot-box and nowhere else. To this stage of their education had the Alliance arrived when the campaign opened and the question confronted them. What shall we do? go with our respective parties or organize one of our own? Then it was that Republicans and Democrats alike ignored old party ties and traditions, and adopted the motto, "United we stand, divided we fall," and in that campaign the song, "Good Bye, Old Party, Good Bye," was sung from one end of Kansas to the other by recruits from both g. o. ps. The result was far beyond our most sanguine expectations, a whole legislature and United States Senator, five out of seven congressmen, and with a fair count governor

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and all the State officers. Never was such victory gained, and all because we were organized, united, educated and willing to make sacrifices. The tariff and prohibition were wrapped in the bloody shirt and buried, and the people stood boldly on the new platform containing the three broad planks of transportation, land and finance, all laid upon that stronger superstructure, labor, and the vital, living, burning question of to-day is, whether a man is to have a just recompense for what he toils, and sweats and labors, or is he to be cheated out of it on account of bad legislation. Forty per cent is what goes into the gambler's pocket because the farmer is forced to sell. It is to remedy this state of affairs that the sub-treasury plan has been recommended. That would enable farmers to hold till they could get the 40 per cent the speculator now gets. This is the line pursued and some of the questions discussed by our sub-Alliances in their weekly meetings held in nearly every school house in Kansas, besides nearly every Alliance man was a reader of some paper of the reform press. We know a man's politics by the paper he takes, and an Alliance man to show his works by his faith ought to take an Alliance paper and for the further reason it educates him to a higher and more perfect knowledge of the aims, objects and demands of the Alliance. Our national organ ought to be in the hands of every Alliance man in the Order. It is a fair educator, and no man who reads it will fail to have a clean and intelligent idea of the economic questions that should govern our republic.

The question that confronts the people of Kansas and other States now confronts the National Alliance in all the States. We all agree upon the principles and demands of the Alliance. We all agree that the condition of affairs to-day is caused by vicious legislation, and that it will require good legislation to return to the government of by-gone days, when we had "equal rights to all and special privileges to none." How is this to be done? Democrats say there is but little difference between Democracy and Alliance principles, and we can stand a unit, but divided we fall. We did not dominate the Republican convention; we nominated our own ticket and elected the most of it, and I believe we would the whole but for fear of the Southern Democratic aid society.

C. J. Higgins, Logan, Ala., writes:

In looking over my files of THE ECONOMIST I find that in Vol. 5, No. 4, a letter from Mr. Dodge criticising an article of yours, and in which he goes on to say, "You forget that the foreign demand makes the price. * * * It is the pressure of foreign competition on that part of our production that goes abroad which reduces prices." In Vol. 4, No. 21, he criticises you again, and says, "a reiteration by loose thinkers from dawn till doomsday will not make it true that foreign demand alone makes price. * * * it is the same silly error still. * * * It is demand that makes prices." Now, which is true, Mr. Dodge in April, 1890, or Mr. Dodge in February, 1891? Does foreign demand make prices or does it not? Mr. Dodge does not seem to be very decided himself, but we can assure him that the farmers are studying this question, and they feel that they make as great sacrifice in leaving their party as you do in leaving yours. They have already made sacrifices by leaving their party and say they are willing to meet you half way. Are you willing to go the other half? Such an opportunity for obliterating sectional lines and burying the dead issues of the past has not presented itself since the war.

The Alliance Publishing Company have just received the prospectus of Bro. N. A. Dunning's new book, the Alliance History and Agricultural Digest. They are now being mailed to agents, and a large sale is probable.

FROM THE PEOPLE.

Sample Parcels of What the Mail Brings The Economist Every Day.

O. B. Deane, of Myers Valley, Kansas, writes:

In your issue of June 6, I find an article "Not for a Third Party," by W. H. Edwards, Rock Hill, S. C., which, while in the main very good, leads me to think he labors under a misconception of the situation in the Northern States and certainly in Kansas. He says, "Why can't the Alliance men of other States do as South Carolina and Kansas did last year. In South Carolina we simply took control of the Democratic party, as Kansas did of the Republican party. While the Alliance in the South, according to his statement, is recruited almost, if not quite, entirely from the Democratic party, in the North it is nearly equally from both parties, and if we divide on old party lines we cannot control either, while united we can cast a plurality of votes over either and so elect our candidate. He says: "In any State where the Alliance men and men of kindred organizations are strong enough to carry the State, if organized into a separate party, they are strong enough to control the primaries and dominate the State and county nominating convention." This would force either Democrats or Republicans to leave their own party and join the other, and life-long Democrats could not vote in a Republican caucus, and vice versa. What he says in regard to Alliance men from North and South working together in Congress is all right, and I will give my hand on that, but a separate party in the North, whether you call it new or old, third or first, is a necessity, and if the South goes with us it will strengthen our hand, as it will put an end to the cry of "divide and conquer." To demonstrate, let us take some State where the voters of the two old parties are equal in number; then at the primary elections of each old party let two-fifths of the voters be Alliance men. It is apparent that the Alliance men could elect no delegates at the primaries of either old party, but let them unite into a third party, and they would have a voting strength greater than that of either of the old parties as four is greater than three. Then in order to outvote the new party it would become necessary for the former patriotic—for the spoils alone—politicians to unite with their traditional enemies, enemies only because in pursuit of the same spoils, and to form a Demo-Republican party. False sentiment aside, it is impossible for an honest voter to longer follow the old party leaders, for it appears that they are frauds and have agreed with our enemies to hand us over, bound hand and foot, into their power. This modern type of slavery is the greatest invention of the money kings and masters of finance. They have secured the servitude of the masses without having incurred any responsibility for the moral, intellectual or physical welfare of their slaves. Patriotic men and women everywhere should assist in the overthrow of this monstrous power.

C. W. Maxwell, of La Para, Live Oak county, Texas, writes, June 11:

I have read THE ECONOMIST from No. 1, Vol. 1, to the last issue, and keep them on file, and refer to them often, and I find them a storehouse of knowledge. I have noticed that our Northern brethren, especially in Kansas, have been censuring us Southern brethren for our political action—that is, for trying to get justice done us by working in the Democratic party, and not in an independent movement as they did. They must remember that they have been working up their independent movement for the last ten years or more, and the Alliance reaching them when it did tended to unite them and lead them on to successful action, and although the Alliance started in Texas the members have taken no aggressive political action until last year, and the only chance we had was to get control of the conventions and nominate such men as we wanted to put in office, which we did by taking control of the primaries, and thereby the county and other conventions, and nominated and elected a majority of the men that we tried to. But after we had elected them what had we gained? Nothing; for although we had elected them as Alliance men, we elected them on the old party platform and if they stand on that platform they are a long way off from the Alliance platform. Again, the brother truly says: We have been kept apart by the "bloody shirt" and by de-

right, but it is not. The party now is not run on Democratic principles; if it was it would at once adopt the Alliance platform and adhere to it; but even if it was to adopt our platform, and continued to be run by the present leaders, I would have no confidence in it, for after they were elected to office when they arrived at the doors of the capitol they would stick the platform in some niche and leave it there, and work on the Wall street platform. We had no other party here last year to work on, nor have we yet, but it is to be hoped that we will, in the near future, for we will never get justice done us through the Democratic party by its present leaders as it is now manipulated, for to give the people their rights would be for the leaders of the party to kill the goose which lays the golden egg. They will never do that, and the people are beginning to realize that fact. I believe that when the People's party reaches here the people will flock to it by the thousands. The rapid increase of the Alliance in Texas is evidence of that fact. During the last six months over 700 Alliances have been formed in Texas. Since the adjournment of the Waco Conference, April 24, forty new charters have been issued, and still the good work goes on.

I. N. Harris, editor of Free Speech, Harrisburg, Iowa, concludes a letter as follows:

In point of money we all feel weak and would hardly have courage to struggle with the rich on a selfish basis. Hence, if we have any point of strength it must be in righteousness, and instead of doing evil against evil we must do good in opposition. It is this inspiration that has saved us so far, and will again if we trust it. In proof of this point I find in associating with men generally that the first question usually asked is, will you as Alliance men, or People's party, be any more honest or any purer after you get in power than others? They generally admit the need of reform as stated, but they have come to be very suspicious of all things in these days of broken confidence and false pledges. So when we assemble in our councils in their various capacities let us take up this matter and get ready to make the people understand that we are for purity, and we should be careful to see that no acts or policy be used that would condemn us. So, in conclusion, let me say I hope that we may review these thoughts, and in our councils exercise our reason and bear in mind that to reform and do good is the only field not fully occupied, and that in this we have plenty of space, and may be successful if we want to use it.

A. N. Rude, Paso Robles, Cal., writes:

I see an article in THE NATIONAL ECONOMIST of June 6, "Not for a Third Party," by W. H. Edwards, that leads one to think that Alliance men in South Carolina love the old rotten Democratic party better than the principles and demands of the Farmers Alliance. According to the writer of the above article, there are hundreds of men in that State who "vote with us who are not eligible to membership in the order, these would not break their political faith to go with us but will vote with us as long as we work through the Democratic party."

I men have faith in a party that has utterly spurned all the demands of the Farmers Alliance, as the two old twin evils, the Demo-Republican parties have, they are not the true friends of reform and cannot be trusted with our interests. It seems that the writer alluded to above and others in that State are awfully afraid of the negro getting into power, yet there are hundreds of negroes down South that would make a better President for the people than either Cleveland or Harrison, the idols of the two old parties.

How long have the people been working in vain through the two old parties to obtain their rights! Yet they have received nothing! absolutely nothing!! or never will. It takes a new and pure party to carry into effect new and pure principles. The brother from South Carolina is mistaken when he says that Alliance men of Kansas worked through the Republican party last year; they worked through a third party, independent of the two old parties, and their success was more pronounced than in South Carolina, where the old party was used. Men elected on the old party platform are supposed to stand on that platform, and if they stand on that platform they are a long way off from the Alliance platform. Again, the brother truly says: We have been kept apart by the "bloody shirt" and by de-

signing politicians fanning the flame of sectional animosity. The force bill was for no other purpose than to rekindle sectional hate. It is true the people have been kept divided by the leaders of the two old parties and by the subsidized press, and now in the name of common sense why not unite against the common enemy, and let the two old parties go to the devil, where they belong? What the farmers want is financial reform; all law is framed on the assumption that men have got money, yet it provides not way for them to obtain it, only through those costly loan agents, the national banks.

Jas. W. Arrowsmith, East Orange, N. J., writes:

Would you kindly send twenty-five copies of the issue of June 27, and a bill for the same. I wish to do some missionary work. This issue of June 27, '91, contained a concensus of educational thought along economic lines such as I have never found in one issue of any periodical. The facts presented, the logical reasoning, the deep solicitude for humanity, the brotherly feeling evinced, and the loyal and firm consideration of methods proposed are each and all more than sufficient to commend THE ECONOMIST to perusal of every patriot. Please "don't let up" on the discussion of every phase of advantage to be found in the sub-treasury proposition. Within it is to be found the germ of industrial and commercial emancipation.

Harry Bonner McGee, Holmes county, Mississippi, writes:

I attended an Alliance gathering at Durant, Miss., a few days ago of some four or five hundred persons from five counties. The meeting was addressed by Brothers Livingston, Polk, Willets and McDowell, all of whom did great credit to themselves and the cause they so ably represented. At the close of the meeting there were some very complimentary resolutions offered congratulating the great Farmers Alliance upon their selection of their national lecturer, J. F. Willets, which were unanimously adopted, after which the Ocala platform was presented, together with sub-treasury system. When the proposition was made to adopt the alliance for the day, the beacon star that lighteth our pathway. We are here by the thousands in the South, standing flatfooted upon the Ocala platform. We eagerly await the day when we can join the noble Kansas band and with them cast votes for candidates of our own selection. No more boss and ring Democratic votes for us to gulp down. That day has passed; we vote an Alliance ticket in 1892; or none at all. We are ready for the third party, or any other that is for the good of our order. Let sore headed politicians fume, foam and howl, we enjoy it, but fear not. The wool hats are on guard to-night, so be of good cheer. Onward is our cry, ever trusting in God.

D. N. Sanders, Lyneville, Ga., writes:

There has been a good deal of adverse criticism in certain papers against Col. Watson for declining to support Judge Crisp for speaker without knowing how he stood on tariff and financial reform. Judge Crisp has proven himself an able party leader, but shall Alliance men help to place him in power without any guarantee whatever that he will use his abilities and the immense power of his office for and not against them? No man in this country is so great that his greatness is not utterly dwarfed in comparison with the vital principles enunciated in the Ocala platform. No man can be true to those principles who, realizing the magnitude of the issues at stake, will yet allow party fealty, State pride, or any other consideration to induce him to place an enemy of the Ocala platform in power. Col. Watson is right; let every true Alliance man stand by him. The leaders of both parties are seeking to make the tariff the issue in the next campaign. The tariff and the bloody shirt did well enough while the people were guided by prejudice instead of reason. They are now doing some solid thinking for themselves, and are determined that the issue shall be whether the men who labor shall enjoy the fruits of their labor or whether it shall go to enrich those who, though they toil not and spin not, are yet clothed more gorgeously and fed more sumptuously than even Solomon in all his glory. As Col. Polk has so aptly expressed it, the issue is whether the citizen or the dollar is sovereign in America.

Brother Ben Terrell writes from Fayetteville, Tenn.

I met Hall yesterday at Decherd. He came for a public debate, but the brother

and can not be tied on to the Democratic party, and if our leaders continue to oppose the third party movement it will result in a general rush from the Alliance to the third party, as Alliance men are generally determined to fight for their rights as demanded in the Ocala platform, and if their leaders and leading papers will not lead them they will find men in their ranks that will fight for their principles, and it is idle talk to say "we can get our rights in one of the old parties." Such talk will weaken the Alliance all over the country, and while THE ECONOMIST and our State paper, the CENSUS BULLETIN,

Census Bulletin.

The total population of the state under the eleventh census, taken as of June 1, 1890, is 1,151,149, an increase of 155,572, or 13.63 per cent, over the population of the state in 1880, which was 995,577. In only one county of the state is a decrease shown. This is in Newberry county, where a decrease of 63 persons is found. The other counties show increases varying from 3 per cent to 37.00 per cent. Florence and Spartanburg counties show the largest percentages of increase, while Spartanburg county also shows the largest numerical increase. The increase in both of these counties is more than one-third. Anderson county shows an increase of 10,684, or 30 per cent, since 1880. Clarendon, Richland, and York counties show increases of more than 25 per cent, while Horry and Lancaster counties show increases of nearly 25 per cent.

Who is Benefited?

Lafayette County Statesman, Oswego, Kan. Statistician Dodge says: "The prices which cause so general and deep a feeling of discouragement a year ago have given place to appreciated values, so that the corn and wheat of the past year will be worth more than the large crops of the previous year by about \$15,000,000."

Who is benefited by all this appreciation of values in corn and wheat? Not the men who raised the grain, but the men who manipulated the money. The contraction of currency compelled the farmers to sell the crop as soon as it was gathered, when the price was the lowest. After it left their hands the price was "appreciated." Farmers were in debt and had to sell at low prices. The bosses of the old parties say this condition of things must continue. Money must be kept scarce so that farmers can be kept in debt and the opportunity for plundering them be continued forever.

Alliance vs. Merchants.

Union City (Tenn.) Commercial. If the movement inaugurated by the Alliance is right, and we believe it is, none should be more ready to give it their sanction than our merchants, who are aware of the fact that anything that will redound to the good of our farmers will be of good to them also. If the sub-treasury idea will, as a means for which it is intended, get more money in circulation in the country, no one will feel the good arising from it more perceptibly than the merchant. And it is offered by the Alliance as a way to get more money into circulation, and at a low rate of interest, which the producer can stand. If the Alliance is the means of getting \$50 per capita in circulation there will be more to spend and more goods will be bought. No one will question this statement. Then would not the merchant profit by it? He most certainly would, and we believe that in a majority of cases the farmers and laborers have the good will of the merchants in their endeavors to bring about these measures.

THE NATIONAL ECONOMIST
OFFICIAL ORGAN OF THE
NATIONAL FARMERS ALLIANCE AND
INDUSTRIAL UNION.
PUBLISHED WEEKLY AT WASHINGTON, D. C.,
BY THE NATIONAL ECONOMIST PUBLISHING COMPANY.

Incorporated under the laws of the District of Columbia.

SUBSCRIPTION PRICE - \$1.00 PER YEAR.

Advertisements inserted only by special contract. Our rates are reasonable for circulation. Discounts for time and space furnished on application, stating character of advertisement required.

The publishers of this paper have given a bond in the sum of \$50,000 to the President of the Farmers and Laborers Union of America that they will faithfully carry out all subscriptions and other contracts.

The following is the resolution unanimously adopted at the meeting in St. Louis:

We, the **NATIONAL ECONOMIST**, our adopted official national organ, do hereby and fearlessly advocate our cause and defend our principles; therefore,

If it is resolved by this National body, That we heartily approve of the course it has pursued and recommend that every member of the Order should subscribe and read the paper as one of the best means of education in the way of industrial freedom.

Reaffirmed at Ocala as follows:

Resolved, That this Supreme Council reinforce **THE NATIONAL ECONOMIST** and the action of Brother C. W. Macune and his associates in said paper, and do all we can to urge them onward in the good work of education.

Address all remittances or communications to

THE NATIONAL ECONOMIST,
WASHINGTON, D. C.

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N. R. P. A.

WANTED.

A county agent for **THE NATIONAL ECONOMIST** in every county in the United States. Applicants must furnish letter of recommendation from officers of the County Alliance, and must agree to take the field and canvass for the paper and sell our literature. A special agent's commission will be given when above is complied with. Write us for further particulars. Do not write unless you mean business and expect to work for the good of the Farmers Alliance. Always enclose evidence of the fact that you are a member in good standing. Address

NATIONAL ECONOMIST,
Washington, D. C.

The following bundle of Alliance information postpaid to any address on receipt of one dollar net at this office:

1 copy Philosophy of Price.

1 copy Handbook of Facts.

1 copy Some Ideas.

1 copy History United States Dollar.

3 copies Power of Money to Oppress.

3 copies Sub-treasury Plan.

3 copies It is Constitutional.

3 copies President Polk's Speech.

1 copy Harry Tracy's Speech.

3 copies National Economist.

Frequent calls for Alliance literature have induced **THE ECONOMIST** to make the above offer, which barely covers the cost of printing and postage. Address **NATIONAL ECONOMIST**, Washington, D. C.

A STATEMENT prepared at the Treasury Department shows that the receipts from customs at the port of New York for the first twenty days of June, 1891, were \$5,493,139; for the same period of June, 1890, they were \$9,348,074, a falling off of about 40 percent. For the first five months of the present calendar year, under the operations of the new tariff law, the receipts from customs at New York were \$54,756,933; for the same months of the calendar year, 1890 they were \$65,970,795—a falling off of \$11,213,860. It is estimated at the Treasury Department that two-thirds of the customs revenues are collected at New York. Receipts from other customs districts show about the same proportionate decline in receipts. If the same ratio of falling off in receipts continues during this year, and

it is thought the first five months' receipts present a fair index of the workings of the new tariff law, the receipts from customs will be about \$20,000,000 less than last year.

PRESIDENT POLK and National Lecturer Willets, with President Livingston, of Georgia, and President McDowell, of Tennessee, have recently made a tour of Mississippi. The press has devoted the most space to comment on the speeches of Livingston and McDowell, because they handled the sub-treasury plan, defending it in every speech, very much to the discomfiture of the ultra partisan press which, in that State, has been waging a bitter and unfair war on that measure.

WHEN old political papers like the New York Sun see unmistakable evidences of growth in popular favor of the sub-treasury plan, they assert that it is losing ground and that the people are becoming dissatisfied with it; that the Alliance is divided against itself as long as it sticks to the Ocala platform and the people's party is taking a doubtful chance in gambling upon the final retention of the sub-treasury and real estate loan notions in the Alliance platform; that the measure was originally a Southern measure, brought forward probably as a bribe to the cotton planter, and if it cannot hold its own in the South, it cannot anywhere. The more they become alarmed at the spread of this doctrine, the more they fill their columns with such silly trash. The careful, candid and sincere observer, however, is perfectly astounded to note the growth of sub-treasury sentiment in all the states. The cause of justice can well afford to wait and let all methods run their course, secure in the knowledge that right will triumph in the end.

OF the effect of the Alliance sub-treasury scheme in Mississippi, the Natchez Democrat says:

It is useless to deny that this poisonous doctrine and its unscrupulous advocates, who hope to ride into office upon it, are doing a damaging work with the democracy of the solid South, at a time when their unity is absolutely needed.

It would seem from the above that many reports concerning the disintegration and failure of the Alliance in Mississippi have been wide of the truth. It appears also that the sub-treasury plan is not losing ground, as has been stated. The fact is the Alliance in this state is doing a great work.

It is increasing in numbers and importance to such an extent that the political bosses are nearly at their wits' end. The result will doubtless be a surprise to all.

THE following discovery and suggestions are taken from the Philadelphia Record, which proves conclusively that the methods of the Alliance are bearing fruit:

Some of the Farmers Alliance advocates in the West foolishly and fanatically insist that no utterance in print or in speech shall be tolerated unless in favor of the "principles" of their organization. The farmers are to hear only what is said in their meetings, and read only what the Alliance newspaper press may deem suitable to their palates. All the rest is evil and leads to doubt and error. This is very much in the spirit of the Sultan who captured Alexandria and burned its great library. He said that the books in the library that agreed with the Koran were superfluous, while those which disagreed with it were dangerous, and therefore all should be destroyed. Possibly the Farmers Alliance leaders fear that too much daylight may be let in upon their hair-brained schemes of government warehouses for corn and cotton, and of government issues of irredeemable paper upon land mortgages. Hence their anxiety to suppress freedom of thought and opinion.

The Alliance does not prohibit its members from reading what they please or speaking their minds fully and freely. But it does insist that its members should support Alliance newspapers in preference to others, and read Alliance literature carefully and studiously, that they may be prepared to defend its principles against such unfair and untruthful assaults as the Record and other papers of the two old parties may at any time make.

I have thought that the sub-treasury proposition was prematurely sprung on the country, and that it would perhaps have been better if it had been kept within Alliance circles until there was time to have it fully discussed and understood there by all our membership, but as that course was not pursued we must

do the best we can to educate the masses in the way adopted, and press the measure to a successful issue, or until relief is afforded through some better measure. If I were not in full sympathy and accord with the platform and demands of the Alliance I would not hold the office of State president a day," said the doctor with some emphasis, "and the fact that I am doing all I can to get President Polk and other able champions of the sub-treasury bill into the State to discuss this and other Alliance measures should be ample proof of my loyalty."

These are plain words from an honest man—one who knows his duty as a member of the Alliance, and has the courage of his convictions.

Party papers having heralded the information in glaring head lines that the Alliance in Kansas was going to pieces and its members returning in large numbers to the old parties, the Emporia (Kans.) Standard demolishes all these fond hopes in the following:

The Chickasaw Messenger, Okolona, Miss., vigorously battles with the Mississippi politicians who have taken the field in force against the sub-treasury idea, and who hope to demoralize the friends of reform by ridicule, denunciation and abuse of the plan of the farmers. — The Messenger says: "These doughty orators understand full well that it is a fight of the classes against the masses, and they assume that the common people are such fools that they can be led by their persuasive eloquence, or driven by their intolerant abuse, into an abandonment of their rights and an acquiescence in the continued rule of the money power, but they are likely to overestimate their ability for once. The canvass they are to make will find no following except in cities and towns, and we are gratified to know that the business men are by no means unanimous in their convictions, and unless we mistake the temper of the country people the political crusade against their rights and interests can have no other effect than 'to set the boys' teeth on edge' and inspire them to do their duty to themselves, their wives, and their little ones."

This is just what might have been expected.

father, and a loving husband; his lodge one of its mainstays, and the Alliance in county, State and nation, warm and persistent supporters. One of the best in the country; he will be sadly missed and most sincerely mourned. To his wife and family we extend our heartfelt sympathy, and assure them of the condolences of all who knew the deceased.

plea that "both sides should be heard," Alliance papers will devote space to propaganda the cause of their enemies. The periods of childhood and timidity have also passed with the Alliance, and the time for manly independence upon all matters of principle and a determination to use all legitimate means to accomplish such purposes has come. No doubt the partisan press and politicians will vigorously contest this rising force, but it will be of no avail. It is here and has come to stay. Let this be remembered.

EMISSION OF MONEY.

That the present condition of the national finances is owing to a defective system of emitting money from the treasury will be recognized by all who make a careful examination of the situation. Over \$72,000,000 has been paid out by the Secretary of the Treasury as premiums in the purchase of bonds not yet due since 1888. The premiums paid on these bonds ranged from an average of about 25 per cent on the 4 per cents, due in 1907, to about 6 per cent on the 4½s, due in 1891. This vast amount of money was paid as tribute to the bond-owner under a plea of the necessity of getting the money hoarded in the treasury out among the people.

At a recent cabinet meeting it was determined to change the form of the public debt statement. It is not quite clear what new deception will be attempted in this line. A clear, plain and complete statement of the Treasury Department has not been made for thirty years. It is doubtful if there will be of the people get possession of the government.

The following interview with Congressman Oates, of Alabama, as taken from the Washington Star, will no doubt be read with interest. Since it emanates from one of the most bitter enemies of the Alliance, who has declared himself not a candidate for further political honors, the ideas given out in the interview should not be accepted as reflecting the true sentiment of the Southern Democracy as regards the Order. Mr. Oates was among the first to antagonize the demands of the Alliance, and in his eagerness to head the attack forgot his own record and became so badly tangled up that he has not as yet succeeded in extricating himself from the altogether unpleasant situation:

"Too many of our folks," he said, "are trying to make friends with the Alliance in hopes of holding their own hereafter. They do not deceive themselves; the Alliance folks are not fooled, but our people are compromised. The fact is just this: We have got to fight the Alliance right out with all our might or it will get the best of us in the South. No man can believe in the sub-treasury and land loan schemes and claim to be a Democrat. The lines must be drawn sharply and at once. The Alliance is now in the minority, but it is organized well and our people are weakening themselves by cutting shy of the fight. What we must do is to organize against the Alliance and beat it out of existence. If we do not it will beat us, though we are in the majority. In every Democratic convention—for it is in these conventions that the Alliance seeks to get control—a resolution should be offered condemning the sub-treasury scheme as unconstitutional and undemocratic. If this resolution is voted down, the secretary of the treasury shall, as soon as practicable, coin the trade dollar bars into silver dollars. He also finds that \$150,000 has been appropriated for the recoinage of the subsidiary silver into such denominations as will best serve to get it circulated. There is constant demand for small coins, principally dimes, which the mints have not been able to supply.

The secretaries of the treasury has decided that his first duty in this matter is to obey the direction of Congress. Congress has ordered the coining of the trade dollar bars into standard silver dollars. The coining of the trade dollar bars in this manner will transform what cost \$5,087,795 into \$148,281 standard dollars. The secretaries finds that it will require perhaps four months to perform the work of coining trade dollar bars into standard dollars and recoin the subsidiary silver. Therefore the question of the continued coining of silver dollars as heretofore is not a practical one at present.

The trade dollar bullion, which is to be coined into standard silver dollars, is stored in the mints at Philadelphia and New Orleans. It results from the melting into bars of the trade dollars redeemed at their face value under the act of March 3, 1877, providing for the redemption of all such coins not mutilated, defaced or stamped, presented within six months from the date of the act. The total number redeemed was 7,689,036, a portion of which have actually been coined into subsidiary coin. The act of March 3, 1891, provided, however, that the balance should be coined into standard silver dollars only, and that this should be done "as soon as practicable."

The present status of the campaign will not permit Secretary Foster to carry out the agreement made with Wall street and New England at the time of the passage of the present silver bill. In that bill the further coining of the silver dollar was left discretionary with the Secretary of the Treasury with the solemn pledge that such coining should cease on July 1, 1891. That time has come, and instead of declaring like honest men that no more dollars would be coined, the miserable trick of coining the trade dollar bullion that has been held idle in the treasury for nearly ten years, was made the excuse to postpone such a statement until after the election in Ohio. This is the long and short of it, and when the election is over in Ohio the people will be informed that no more silver dollars will be coined by this Republican administration. Great is Wall street and New England.

Opposition newspapers have circulated the report freely that President Polk and U. S. Hall have carried on an extensive correspondence, and that President Polk had given Hall the alternative to either support the sub-treasury plan or resign his office. President Polk is absent from the city at this time, but **THE ECONOMIST** does not hesitate to say that these reports are untrue, because the president has no right to attempt to coerce any man by a threat of suspension. He has full power to suspend any officer for a violation of duty, and if an officer violates his plain duty and the President is cognizant of that fact, he has no alternative but to suspend such officer from duty and bring him to trial. The President has no right to say, "You are violating the laws of the Order, and you must stop it or I will suspend you," because if he knows that an officer is violating the laws of the Order it is his duty to suspend him from office and bring such officer to trial, unless he thinks the good of the Order justifies him in allowing such officer to resign. Therefore, the president may have demanded the resignation, but he did not give Mr. Hall the alternative to either support the demands or resign. This is very different from a simple request to resign, because the alternative then is suspension as an officer and trial as a member of the Order. In subordinate bodies no member is allowed to resign when under charges.

Dr. C. W. Macune will spend some time in the States of Missouri and Kentucky discussing the sub-treasury plan. No stronger proof of the favorable growth of this proposal is a great absurdity. The fact is, that they are to a great extent mutually dependent upon each other, and therefore that the most perfect harmony and unity of interest must exist. The Southern farmer knows and feels it his duty to protect and assist the poor colored people who are his neighbors. No one realizes better than he, if he allows sharpers to swindle the colored man by paying him excessively low prices for his cotton, by taking advantage of his necessity for money, that the flooding of the market with cotton at such low prices will tend to keep prices low until others whose necessity for money was less at the beginning of the season are also compelled to sell at the same low prices, and their sales will

tend to perpetuate the low prices until all the crop is sacrificed on the same rock. The fact is, that the law of self-preservation compels the Southern white farmer to take the Southern black farmer by the hand and hold him out of the clutches of the exploiter who every year manipulates the volume of money s, as to develop the "power of money to oppress,"

APPLIED SCIENCE.
In Agricultural and Rural Economy.
EDITED BY DR. M. G. ELZEV.
Woodstock, Md.

FROM THE BALTIMORE SUN.

In a short opinion by Judge Fowler the court declared that real estate which is mortgaged should be assessed and taxed at its actual assessed value, without regard to mortgage liens, and the amount of such liens should not be first deducted from the assessed value in order to ascertain the taxable value. The question was raised by the case of Edward M. Allen, in his own right and as trustee of his wife, against the county commissioners of Hartford county and others. Mr. Allen is the owner of a farm assessed at \$8,320 and encumbered with mortgage liens amounting to \$16,250. Application was made to the county commissioners to have the whole of the assessment abated because of the mortgage liens, but the application was refused. In default of payment of taxes for 1887 and 1888 the farm was about to be sold, whereupon an injunction was asked of the Circuit Court to restrain the sale. The injunction was refused, and Mr. Allen appealed. In affirming the lower court the opinion says the question is an old one which has been definitely settled. In the language of I. Nevitt Steele it says: "The State looks to the ownership of each species of property, and money due on mortgages is taxed in the hands of the creditor. The law does not tax the citizen, but the specific property of which he is owner without reference to his liabilities." The opinion concludes as follows: "Under the act of 1841 mortgages were taxed, but under our present revenue system they are exempt. We have, however, in recent cases clearly recognized the power of the legislature, notwithstanding the fifteenth article of the bill of rights, to tax the full value of both the investments of mortgages in mortgages and the property mortgaged to secure such investments. The expediency of such taxation it is for the legislature alone to determine."

We invite the attention of those who have read our articles on taxation to the above legal endorsement of the argument in favor of taxation of both a mortgaged farm and the debt secured by mortgage on the farm. Our contention was that the fifteenth article, Maryland bill of rights, was "crude and inoperative," inasmuch as the State taxes property and not men. This contention it appears was long ago made by the late I. Nevitt Steele, who stood at the head of his profession so long in the State, and whose opinions were rated as high as those of any lawyer in America. It is now judicially endorsed. The ground is cut from under the feet of those who contend for a constitutional amendment, and defend Governor Jackson's veto of the reassessment bill on constitutional grounds. The "great constitutional lawyers" have a black eye.

A DELUGE.

We are overwhelmed with a wild deluge of crazy pamphlets on the subject of a "single tax." For the mercy of love, friends, let us alone. Don't ask us any more to listen to a proposition to confiscate to the money power the home of our children. On the part of its sincere advocates we regard this thing as the wildest delusion ever entertained by any respectable number of respectable men. On the part of the Jew syndicate, which is the executive committee of the money power of the world, it is the most astute and the most diabolical scheme of the most astute and most diabolical policy ever planned since the serpent—that old serpent which is the devil—beguiled the mother of mankind. It is the deliberate destruction of the home which they are plotting; the overthrow of the family altar; the conversion of the masses of the people into mere chattels of the state. And then the money power

will be the state. The writer has often wonderedly read, when a child, of that marvelous scene when the devil tempting the Prince of Glory, showed him all the kingdom of the world, and said all these things will I give thee. How marvelous must have been the power of the evil one, if he could give away all kingdoms of the earth, and their power and their riches. The writer has lived long enough to see this power absolutely lodged in the hands of the Jews. Is the word syndicate, merely a new name for the old devil? Is Threadneedle street, that exceedingly high mountain, wherein the climax of satanic daring was attained, whence the vantage was so prodigiously great that the devil believed he might tempt the Son of God? For the idea that the American home should be made the chief corner stone upon which the Farmers Alliance should found their structure, the writer is indebted to a friend who is one of the original members, and one of the soundest, calmest, best thinkers in the order. The writer has adopted that idea as the corner stone of his own faith and the foundation of his own work in the order. He can consent to nothing which has a tendency to subvert the home and to undermine the natural rights inherent in the individual man, of which he can by no power be divested, nor by any possibility divest himself or his posterity, because they are God given. Let the American home be exempted from taxation and from seizure for debt, and let such exemption become part and parcel of every contract. This is the only sort of exemption of property from taxation the writer is ever going to cease from protesting against. It seems to be a common argument with the single-tax advocates that, if a farmer does not agree that it is to his interest to pay all the tax, and to have his land confiscated, it must be because he has not thought about it. This writer refuses to plead guilty to that charge. He was, in fact, a student of these problems long ago, when Mr. George had never been heard of. Then he got it into his head, and has never got it out, that as long as a tax is levied the rate must be uniform on every species of property, and the assessment honestly made the nearest possible approximation to the actual value, and that every departure from this rule is tyranny and injustice. Then it was that the writer came upon the opinion of Lord Macaulay which we shall presently quote. Lord Macaulay was no charlatan. He was a long-experienced statesman; he was a very great statesman; he was a true democrat and a true reformer. Among the long list of great writers who have employed the English tongue as the vehicle of their thoughts he was second to none, and while no man is infallible, the judgments of such a man are entitled to great weight. Macaulay says (Edinburgh Review, Oct. 1829):

"Our fervent wish, and we will add, our sanguine hope, is that we may see such a reform in the House of Commons as may render its votes the express image of the opinion of the middle orders of Britain. We should wish to see an end put to all the advantages which particular forms of property possess over other forms, and particular portions of property over other equal portions. And this would content us."

Our opinion is to-day that we need more than all other reforms, to put an end to all the advantages which have been conferred on particular forms of property in this country at the expense of other forms of property; and upon particular portions of property con-

cerning the deterioration of cotton lands under constant cultivation notwithstanding liberal use of fertilizers. It is very gratifying to find an interest awakening in this matter, for assuredly it is one of the very greatest importance. The exhaustion of organic matter from the soil is productive of many disastrous efforts. It is not, as a letter now before us suggests, that the exhaustion of humus from the soil deprives the plant of its natural food, and that the artificial food of chemical manures and guanos cannot altogether supply its place, which is the whole difficulty. Humus, we think is not in itself plant food. We think that plant food consists wholly of chemical compounds, and that no plant possesses any power to assimilate any elementary form of matter, on the one hand, nor any form of organic matter on the other hand; the elements must first be united in chemical compounds, and the organic matter first be reduced to chemical compounds before plants can assimilate either.

The legumes do not, as our friend suggests, assimilate free nitrogen of the air, but certain microbes inhabiting the rootlets of plants are able to combine free nitrogen with oxygen to form nitric acid, and the legumes like other plants can and do assimilate the nitrogen of nitric acid; that such microbes inhabit only the rootlets of the legumes has not been demonstrated, nor is it in any degree likely. Similar microbes inhabit all fertile soils, and they convert the nitrogen of organic matter into nitric acid during the decomposition of the organic matter; and this is the explanation of a part of the natural nitrification which proceeds in all fertile soils. The writer has long believed that the free nitrogen of the air powerfully condensed in the pores of fertile soils and brought into the intimate presence of the complex chemical activities concerned in the nitrification of organic matter itself participates to some extent in those activities and yields a portion of the resulting nitric acid, as it is now known to do in the case of the nitritive activities of the microbes of rootlets.

What then constitutes the importance of organic matter in fertile soils? A multitude of considerations enter into an intelligent reply to this inquiry. The physical effects of its presence are immensely important, modifying the color, texture and density of the soil, and so profoundly modifying its relations to heat and moisture; and also very profoundly modifying the effects upon soil and crop of the ordinary operations of culture. A soil destitute of organic matter easily becomes excessively wet and puddles like putty, and under hot sun and dessicating winds rapidly dries and bakes hard and dry, becoming at length dusty and chaffy, the first heavy rain washes it all to pieces and carries away great masses of soil with uprooted crops and costly chemical manure, together with gullies and ditches and neighboring streams. Such lands, moreover, and the winter crops growing thereon are much damaged by freezing and thawing alternately, whereby grass and grain are cast out of the ground and killed.

Other practical difficulties in the cultivation of such soils will at once occur to the mind of every practical man. The chemical manures and guanos applied to such a soil leach and wash away to a very large and

costly extent. The nitric ferment is starved out and greatly diminished, and its work much impeded by great alterations of temperature. At temperatures above 100° F. the activity of this ferment is greatly impaired. Light-colored and naked soils heat up rapidly and again lose temperature rapidly. All these and many other considerations give great importance to an abundant supply of organic matter in soils, and demonstrates that a system which rapidly depletes the soil of its organic substances is of necessity a bad system. It is not too much to say that every time a crop is taken from such a soil under the stimulant action of commercial fertilizers the soil is less capable of yielding a crop, even with such a fertilizer applied in increased quantity. We do not desire to create the impression that skillful agriculture and the most profitable agriculture should dispense with the commercial manures. The point we desire to make is that in order to obtain the profit from such fertilizers which they ought to yield we must first secure a full supply of organic matter. This being secured, there will be a profit, and a great profit, in commercial fertilizers skillfully used. And he will be the best farmer who can use the largest quantity at the greatest profit. To secure and maintain abundant organic matter in the soil we ought to do three things, viz., first, to make the largest possible use of fallow crops; second, to make and apply as much first-class animal manure as possible; third, to use fertilizer containing organic ammoniating materials of the best class, and to use as much of such as can be profitably used. These three propositions may be said to be an epitome of the whole theory and practice of scientific agriculture. Agricultural engineering, including the knowledge and use of powers, machines and tools, is another science; and still another, the hygiene of the country home.

How Many Mortgages?

Kansas Farmer, Topeka.

One of the good signs of the times is the interest manifested by the party press of the country in statements made by persons interested in the new political movement. We observe with much interest criticisms upon statements made concerning the number of mortgages upon the homes of the people when these figures were collected. This includes, of course, town property as well as that in the country. The Iowa farm mortgage was nearly \$900, the town lot mortgage about \$600. Mortgages in the Eastern States and in the Northern States, indeed in all of the older States, are in larger amounts than those in the Western States. It is fair to place the average mortgage, including city and country, at \$800. At that rate, 4,500,000 mortgages would give us an aggregate mortgage indebtedness of \$3,600,000,000. One-third of the mortgages rests upon town lots, two-thirds upon farms, upon a general average the country over. Assuming that the average farm mortgage is \$900, and the average city mortgage is \$600, it would give us \$2,700,000,000 on farms and \$700,000,000 on town lots. We have in the country about 5,000,000 farms; dividing the total mortgage debt among 5,000,000 farms and it gives an average mortgage debt of \$540 upon every farm in the country. That is just about one-fourth of the value of the farms as they were rated in 1880 by the agents of the census office, have, as a matter of fact, overhauled the records in every State and Territory. They have traveled on horseback and on foot through the most sparsely settled districts of our vast domain in search of mortgages, and have done their work so industriously and so thoroughly that we now have on file in Washington as a result of their labor the abstracts of about 9,000,000 mortgages. Some months before the

inquiry was begun Congress, and through Congress the public, was put in possession of the scope of the plan adopted. That plan, with hardly any change, has been successfully carried out. It comprised two distinct methods, one having the local records for the basis of operation, the other the population schedule, and hence the individual. As will be seen from the accompanying preliminary report for the States of Alabama and Iowa, the first plan makes it possible to determine with reasonable accuracy the amount of existing debt January 1, 1890, the rate of interest, and the motive of the loan, whether for purchase money, improvement, or other purposes. The second plan will show the number of persons by counties in the United States who own their farms, and their home free from debt and the number having incumbrances thereon, the amount of such indebtedness, the value of such farms, and other facts of minor importance. These two inquiries combined will throw light upon the whole question of mortgage indebtedness, and will form a basis for subsequent investigations that will probably yield more exact and satisfactory results.

From the foregoing it appears very plainly that here was placed upon record in the 2,785 counties of the United States 9,000,000 mortgages in the years beginning with 1880 and ending with 1889. It is not known yet how many of them were paid off during that period. Reports from two States, Iowa and Alabama, have already been published. We can only guess at what the whole will be from these two already given to the people. It appears that in Iowa the total number of mortgages placed on record during ten years was 497,740, covering \$43,288,542. It appears further that the amount of money still unpaid upon those mortgages on the 1st day of January, 1890, was \$199,034,956, nearly one-half the total amount placed upon the lands during the entire ten years. Iowa is in better condition than some of the other States. It is fair to assume that about one-half of the total amount of indebtedness placed upon record during the ten years was still in force at the end of the period, and when we come to get the report from other States we will find that taking the country over the debt due on the 1st of January, 1890, was just about one-half of that which was placed upon record during the ten years.

The Difference Illustrated.

Chickasaw Messenger, Okolona, Miss.

Judge W. P. Hall, of Louisiana, in a recent address before the State Agricultural Society, gave the following illustration to show the difference of constitutional construction when the bankers' interests and the farmers' interests are to be subserved:

Ten men, having \$50,000 in United States bonds, go to the Treasury Department, and their spokesman says: "We have \$50,000 in bonds. They are a good paying investment; we don't want to sell them, but need some money to start and run a bank, and would like to deposit them and get 90 per cent of their value for twenty years in money." "Very well," says the treasury official, "we will take your bonds, pay you interest on them, and let you have 90 per cent of their value in money, and charge you a tax of 1 per cent and no interest." They get their money, and as they retire ten farmers step forward, and their spokesman says: "We have each made a bale of cotton, worth in all \$500; we don't want to sell now when money is scarce among buyers, the market glutted and the price low, and would like to deposit with you, and get 80 per cent of its value for six months or a year, to pay our debts and conduct our farming." "No," says the polite official, "we can not let you have any money on your cotton. Your representatives in Congress say it would be unconstitutional, and you ought not to ask it. It is true your cotton is just as good security as bonds, and we have just let these other gentlemen have 90 per cent of their bonds for twenty years; but they say it would be unconstitutional to treat you in the same manner. But you can take your cotton to these gentlemen who have just now got that money on their bonds at 1 per cent tax, and borrow from them at 8 per cent interest, or if they will not let you have it, take your cotton to a commission merchant and he will take the receipts to these gentlemen and get the money, and let you have it at whatever rate you can agree upon. This

may seem a little strange to you, but it would be unconstitutional and undemocratic for you to get the money direct from the government without paying tribute to the national banks," and he turns away to other matters and leaves the farmers to wonder why it is constitutional for the government to let the banks have money upon bonds, and unconstitutional to let them have it upon cotton, when neither bank, bond nor cotton is mentioned in any way in the Constitution.

Sherman's Silver Scheme.

Atlanta Constitution.

Senator Sherman did not show his usual shrewdness when he talked to the recent Ohio Republican convention. The Senator was willing to have silver money, but he wanted both gold and silver weighed and paid out according to weight. He said:

The demand for the free coinage of silver without limit is a demand that the people of the United States shall pay for silver bullion more than its market price; a demand that is not and ought not to be made by the producer of any commodity. There is no justice or equity in it. If granted by the United States alone, it will demonetize gold and derange all the business transactions of our people. What we ought to do, and what we now do under the silver law of the last Congress—a conservative Republican measure—is to buy the entire product of silver mined in the United States at its market value, and, upon the security of that silver deposited in the treasury, issue treasury notes to the full amount of the cost of the bullion. In this way we add annually to our national currency circulating notes of undoubted value, equal to gold, to an amount equal to or greater than the increase of our population a the increasing business for our growing country.

If Senator Sherman is willing to make simply a commodity of silver bullion, and issue treasury notes on it, where should the line be drawn? If it right to make one commodity a basis for treasury notes, why not so treat other commodities? In plain English, why not come out for the sub-treasury plan, which proposes to advance money on various commodities?

If right to make one commodity a basis for treasury notes, why not so treat other commodities? In plain English, why not come out for the sub-treasury plan, which proposes to advance money on various commodities? The Ohio Republicans will find that their half-way solution of the silver question will lead them into a tangle that bristles with difficulties. Free and unlimited coinage is the only way to deal with the silver problem.

Senator Morgan.

Alliance Herald, Montgomery, Alabama.

The Republican party is only a combination of combines. Take from it the combinations based on monopolies, on finance, on trusts, on shipping and other bounties, and on race questions, and it would dissolve. Nothing would be left of it. This is the fearful condition that has driven the farmers to seek a redress of their grievances, which are real and beyond endurance, in a combination based on their own interests. No censure is deserved for such action as the Alliance really contemplated; but it was too much to hope for, that politicians would not attempt to pervert this just movement to the selfish purposes of office seeking.—Senator Morgan in Selma interview.

So the senator admits that the "fearful condition" of the farmers has driven them "to seek redress of their grievances, which are real and beyond endurance, in a combination based on protection of their own interests." The senator ascribes it to Republican combines of different kinds. The people are not so anxious about the causes as the remedy. What remedy does Senator Morgan offer? None. The only remedy offered is the sub-treasury. Senator Morgan declares that unconstitutional, on the ground that the government cannot lend its money to the people. The senator, however, voted at the last Congress to lend one hundred

red million dollars to a corporation to build the Nicaragua canal. It seems that he regards it unconstitutional to help his constituents by lending them money, but it is constitutional to lend government money to a millionaire corporation to help it become a billionaire trust or combine in the sweet bye and by. The politicians in the Alliance make the senator very apprehensive, for fear that they will pervert it to selfish purposes. It would tax anybody in Alabama to show any substantial benefit the senator has ever been to Alabama; and still more to show any act of his that has counted to the benefit of the whole of Alabama in dollars and cents equal to the amount of salary he has drawn for his services. The senator would make it appear that he is sacrificing his valuable time and still more valuable talents for the benefit of Alabama, purely as a patriotic act. All the politicians put up that sort of racket, but they all show a fondness for the flesh pots of Egypt, and when they get a hold on the public teat it takes a powerful effort to choke them from their selfish indulgence. Senator Morgan has been very fluent in telling the Alabama farmers what caused their fearful condition. He is a statesman and a great lawyer. He ought to devote his great talents to furnishing a remedy. He ought to be unselfish enough to do that much in recognition of the debt of gratitude he owes Alabama for the honors it has conferred upon him. It would seem very selfish and ungrateful of him to refuse or fail. If he should have to sacrifice some of his opinions and settled ideas in order to meet the demand, he should remember that if he refuses the people might call to his place some of these selfish Alliance politicians who are not so pent up in unselfishness that they will not do the will of the people who send them to represent them and carry out their will.

Wheat.

Jackson, (Mich) Industrial News.

The price of wheat is at a point below which it should not fall, as it will not be possible to raise wheat for a less price and assure the farmer a compensation for his labor which will enable him to live moderately comfortable. It is not the interest of other workers to reduce the standard of living of any class of producers, as by the bad example set the whole army of producers are gradually driven

a notch deeper, thus widening the gulf between the rich non-producers and the poor producers and gradually nearing the stage of society with which the older countries are cursed. The fair prospects of a good wheat crop in Michigan will help much to brighten the life of the farmers and make it possible for them to become more liberal customers for the products of other branches of industry. The present prices maintained, will give us a year of comparative prosperity, and there are no reasons why wheat should be cheaper. The wheat competition of India, which has been a bugbear in the American market, is not formidable. The largest exportation was 41,558,765 bushels of domestic product in 1886-'87, and that of 1889-'90 only 25,764,123 bushels. If recent official indications of the Indian government are conclusive and final, very little wheat may be expected to go out of India from the harvest just completed. The increase of the production in Russia

during the last twenty years has only been 17 per cent. The average aggregate of the past six years, including the countries concerning which either official or commercial estimates are attainable, is about 2,122,000,000 bushels. This does not include Poland, Finland, Turkey in Europe, Bulgaria or Roumania. Crops of Mexico and of Japan and other countries of Asia, with driblets of production in South American countries and elsewhere, cannot make the grand aggregate much less than 2,250,000,000 bushels, and it may exceed that figure as the average product of wheat of the world for the next six years. Yet the consumption of wheat has increased fully as fast as the increased amount produced, and if speculators, the bears and bulls of Wall street, will leave their hands off, the farmer may expect a fair compensation for his labor. If the demands of the people's party are ever carried out the vocation of Old Hutch and men of his ilk will be gone, and the producer and consumer will be able to regulate their prices without being forced to let the Wall street fraternity make millions out of the people and not return one cent in value to them.

Corporations and Legislation.

Cotton Plant, Orangeville, S. C.

For several days last week the public mind was engrossed largely with an unusual spectacle. The great corporate monopolies were engaged in a struggle with the State of South Carolina. The Coosaw Phosphate Company and the railroads owe their interests of their clients may conflict with the interests of the people, and this is no unprecedented proscription. The law excludes partisans from the jury-box now; it should in our judgment exclude partisans in some other official relations to courts, and it should exclude the paid attorneys of corporations from all legislative bodies.

the interests of their railroads. This is charging no more against these attorneys than the frailties of our common humanity, and no more than has been admitted by some of the most distinguished representatives of their profession. Moreover, when measures are pending that affect the interests of the railroads, those paid attorneys they are, which one of them will say he can divest himself absolutely of all prejudice and represent the people who have entrusted him with power? Granting that they may in all cases conduct themselves in as exemplary a manner as did the attorney of the Coosaw Company, while the phosphate bill was pending in the State Senate, of which he was a member; what assurance have we that their successors will take as high ground as the incumbent attorney-legislator? Granting again that the action of the Coosaw attorney-senator was above criticism in refraining from speaking or voting upon matters touching the interests of his company, except when forced to it, how does the case stand? The State of South Carolina and the county of Charleston were deprived of the valuable service of this senator in one of the most critical matters of legislation considered by the legislature. We will hold, as we have held heretofore, that a people can not afford to elect the paid attorneys of corporations to represent them in national and State legislatures, where the interests of their clients may conflict with the interests of the people, and this is no unprecedented proscription. The law excludes partisans from the jury-box now; it should in our judgment exclude partisans in some other official relations to courts, and it should exclude the paid attorneys of corporations from all legislative bodies.

Census Reports.

Product of crude petroleum in 1884:

States or Districts	Total brls.	Total value
Total	34,820,306	\$26,554,052
Pennsylvania and New York	21,486,403	21,493,449
Ohio	12,471,965	2,174,219
West Virginia	358,269	379,643
Colorado	316,476	278,240
California	147,027	194,062
Indiana	32,758	21,293
Kentucky	5,400	5,400
Illinois	1,460	4,906
Kansas	500	2,500
Texas	48	340

BEN TERRELL IN TENNESSEE.

Hon. Ben Terrell will fill the appointments below, making public addresses at 11 a. m., and exemplifying the secret work and giving Alliance addresses at 2 p. m. Other speakers are expected to attend:

Dresden, Monday, July 6.
Union City, Tuesday, July 7.
Dyersburg, Thursday, July 9.
Kosciusko, Friday, July 10.
Memphis, Saturday, July 11.
Waverly, Tuesday, July 14.
Jones' Valley, Thursday, July 16.
Dickson, Saturday, July 19.
House of Representatives, Nashville, Tuesday, July 21.
Lebanon, Wednesday, July 22.
Gordonsville, Thursday, July 23.
Gallatin, Saturday, July 25.
Springfield, Monday, July 27.
Ashland City, Wednesday, July 29.
Clarksville, Friday, July 31.

Pike County Sentinel, (Murphreesboro, Ark.) says:

We deplore the disposition of the partisan press to misrepresent. Surely if the people have to look to a paper that knowingly, willfully and deliberately misleads and misrepresents parties, persons and principles, for their information on economic questions, the prospect is anything but encouraging.

THE REFORM PRESS.

The Discussion of Current Topics from Organized States.

The Labor Tribune (Carthage, Mo.) says:

Governments have risen and fallen since there have been governments among men, and the same will be true while governments will last, but in each case the rise or fall of governments has been due to the corruption of the wealthy class, who by controlling law-makers, have forced the people to rise and throw off one form of government and establish another. This is proven by an appeal to history, in relation to the number, kind and duration of governments. It is true at this time in the United States, and the day is near at hand when the form of government which we now live under will be a thing of the past, seeing that a plutocratic, overbearing and oppressive class of wealth-owners and wealth-absorbers have been able for over a quarter of a century to control our law-makers, thus enriching an aristocratic class in privileges denied to the people. To-day there are millions of eyes open to this truth that have been blinded, and by an almighty and united move it is decreed by the people to alter the form of government which now abuses the sovereign power by elevating a few, and to retake the government into their own hands. Once this is done, we shall witness wonderful alterations; we shall see changes brought about by which it will be impossible for one class to abuse the product of another. We shall witness the utter destruction of all monopolies, and the nationalization of all enterprises which naturally belong to the public. Tears and poverty brought about by oppression will not be known, and ignorance, which now exists by virtue of a system that deprives our young men from obtaining a proper education, will be forever blotted out. So, too, will sweet rest come to a thousand thousand, and ten times thousands of thousands who to-day are tired of life and groaning for deliverance. Thus, too, the dark cellars and gloomy factories will not be filled with tender boys and girls, who die at an early age for lack of nature's pure air, but will be liberated and sent to gather roses and laugh, as God intended them to do. To say that all these blessings can not be secured by a proper exercise of human authority, rendered acceptable by the wisdom and mercy of the good, is to deny the righteousness of natural provisions and mock the living outbursts of loving, tender and true hearts.

The Alliance Bulletin (Harper, Kans.) says:

An effort is being made to divide the Alliance in the South by forcing prohibition upon them as a political issue, but like their brethren of the North, they have refused to be sidetracked in any such way. The action of the Kansas Alliance upon this question should be duplicated by all other States, for should we espouse such outside issues it would prove suicidal to our main issues. Let nothing but the St. Louis, Ocala and Cincinnati demands cause us to do battle. It is an indisputable fact that many differences of opinion exist upon the questions of less importance, hence the effort to force them upon us, if possible, for by so doing a division would be created and Shylock given a tighter grip upon the people. We are united in our demands for more money, then let that issue stand paramount to all others until we gain an issue of circulating medium equal to \$50 per capita.

Rural Home (Wilson, N. C.) asks:

What is the difference in interest to the people under the present banking system and that proposed by the sub-treasury plan? A direct interest of not less than 8 per cent, an indirect interest from 8 to 600 per cent. Why is it then that the politicians of both political parties favor the present banking system? Because under this system the money is kept for the benefit of the bankers and their favorites; those who speculate on the product of the land, those who speculate on the land, the protected manufacturer, moneyed syndicates—the politician and a subsidized press.

Workman and Farmer (Dayton, Ohio) says:

The two great factors of enjoyment are production and distribution. Production is ever on the alert and ready and willing

to produce that for which there is a human want, and yet we find that those enjoying the least, stinted to the bare necessities of human existence, are those who produce most of the wealth. The bare statement of this fact shows conclusively that something is radically wrong in the adjustment of human condition, and at once begets the inquiry, where and what is the wrong? It will not be found in production; it must be sought for in distribution. Labor alone produces wealth; its distribution is controlled by transportation and money. Transportation hauls the various products of labor from the point of production to where they are to be exchanged, and money completes the exchange. On investigation it will be found that these two prime factors of distribution, money and transportation, are almost absolutely controlled by a very small per cent of the people, and that they do not contribute one particle to the store of wealth, with a double action scoop shovel manufactured by Monopoly, Greed & Co., and that justice nor equity are not stockholders in the boddies concern, and that their voice has no power with the company. The excess which goes to the enrichment of the manufacturer is but a pittance of the exaction of the money and transportation lords. The manufacturer is engaged in wealth producing, whilst money and transportation's only business is robbing, both the producer of the raw material and manufactured product, hence the lords contribute largely to the tariff racket in order to keep up the unnatural warfare between the two classes of wealth producers, that they may skin them in detail. It's their plan of battle, only this is easy for a farmer to borrow money at a reasonable rate.

Montezuma Record, (Ga.) says:

Why not all boom farming for awhile? It has been run down long enough. Let us turn off the chronic grumblers who have had such a glorious feast for the past fifteen years. There is no sense in running down the best business on earth. Now is a good time to talk up farming and keep talking it up until we make it about half what they received twenty years ago. Is it not high time to discard all advice from the authors of our calamity?

The Virginia Alliance (Wytheville, Va.) says:

Arkansas, (Searcy) Economist says: Promised promises! nothing but promises! This is the history of the two parties which lay claims to the support of the masses. What has the Republican party ever done for the people? It fastened a great debt upon them and them and then legislated so as to double the debt. It gave them the national banking system, which has robbed them of six billions of dollars. It assisted in demonetizing silver, thus taking nearly a billion dollars from the people. It paid the bankers in gold for their services and the soldiers in depreciated paper for theirs. It gave them a protective tariff, which enriches the manufacturer and robs the producer.

Pioneer Express, (Comanche, Tex.) says:

The old party political leaders have certainly "stood in" with the moneycrats and monopolists or they would have sounded the alarm that things were going awry, and thus have given their constituents a chance to throw aside the evils that have befallen them. Poor deluded Republican and Democratic brethren! Your spirit of animosity kept alive by your "bosses," and your blind love for your parties has led you to almost certain ruin. Pause and think of your present situations, and this day resolve that you will act as becomes freemen. Let the old leaders alone; let them still make their promises; let them continue as monopolists and enemies to the masses, but band together as one, and in solid phalanxes next year cast your votes for the men who are at heart your friends; who will if they undertake a thing, endeavor to carry it out and not merely make promises.

Chickasaw Messenger, (Okolona, Miss.) says:

Polk and Livingston are in Mississippi now. One is a North Carolinian, the other a Georgian, and both were Confederate soldiers. Both are Southern men and Democrats, yet the mouthpieces of plutocracy have commenced to vilify and abuse them, because they favor "equal rights to all, and special favors for none."

The Farmers Advocate (Charleston, W. Va.) says:

The government issues money to national banks. It is issued to them not for the banks to do as they please with it; they can not deal in real estate, in live stock, in merchandise; they can not engage in manufacturing, railroading or any enterprise. The money is issued to them to loan, to loan to the people. The banks are virtually loan agents and the government is practically loaning money to the people. The loans are at 1 per cent plus commissions of the agents (the banks). The commission is too high, being 25 to 55 per cent per annum, equal to 5 to 55 per cent on a five-year loan. Now the proposition is to dispense with these costly loan agents.

The Labette County Statesman (Owego, N. Y.) says:

About this time of year the farmer and his boy climb out of bed at 4 o'clock in the morning and work until 8 o'clock at night. The old party boss, the tool of the men who gamble on the product of the farmer, does until 8 in the morning, then arises and puts on his morning gown, has his coffee brought to him, sips it at his leisure, then lolls back in his chair, closes his eyes to think a moment, and then takes out his pencil to write an editorial in the Republican press, beginning, "If the Alliance doesn't keep out of politics it will drive capital out of the

country." They seek to continue conditions which enslave men, and to effect their purpose they work on the fears of the timid. They seek to create in the public mind that panicky condition which prevents people from thinking for themselves. The Eastern bankers have got some of our Southern bankers intimidated. They are full of fears for which they can give no reason. Ask them why they are afraid of free coinage and they can not tell you, except that "the great financial minds of the East" see the danger. The great financial minds of the East see that they are about to lose

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THE NATIONAL ECONOMIST.

OFFICIAL ORGAN OF THE NATIONAL FARMERS' ALLIANCE AND INDUSTRIAL UNION

DEVOTED TO SOCIAL, FINANCIAL, AND POLITICAL ECONOMY.

VOL. 5.

WASHINGTON, D. C., JULY 11, 1891.

NO. 17

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TO THE BRETHREN.

Word has been received that recent negotiations between the leaders of the two old parties and Wall street have resulted in a plan to destroy the Alliance. This determination will precipitate a war upon the Order, which, for cunning, mendacity, and cold-blooded calculation will be without a parallel in history. The Alliance has assumed such proportions, and the growth of its principles has been so rapid, that the strongholds of plutocracy are in danger, and hence this conspiracy for its destruction. When those letters from different Congressmen against the sub-treasury plan appeared last year in such regular succession, it was charged by Alliance papers that a secret caucus had been held, in which such a course had been decided upon. Ample proof of that charge has now been obtained. Just so, in regard to the meetings recently held in New York. It may be denied, and doubtless will, but time will disclose the truth. The Democratic politicians of the South will undertake to drive every Alliance man out of the party. This is clearly proved by the statement of Congressman Oates, recently published. It is a desperate, brutal plan, but the exigency of the case is thought to demand it. Again, those men who are prominent in the Order are to be destroyed. Nothing will be left undone to blacken their characters and destroy their influence with the Alliance. President Polk has been called an inoffensive, shiftless, weak man, with but little or no business ability, and unfit to give counsel or advice to the farmers of the country. What are the facts? Brother Polk is a self-made man, for the past fifteen years he has been battling for the interests of the farmer; has been a farmer himself until he began the publication of his paper, the Progressive Farmer, which, through his pluck and ability, has become one of the leading Alliance organs in the country. When he was elected president of the National Alliance there

was the crucial period for the Alliance. Remember, if this movement is successful it is the first bloodless victory for reform that the world has ever witnessed. Again, brethren, stand firm in the defense of your honor, your homes and posterity. Let the world witness one grand phalanx of farmers moving forward, with ranks unbroken by dissension, with strength unimpaired by jealousy, to ultimate and certain success.

with him or the work he has done knows better. It is not Col. L. L. Polk that these politicians and the partisan press are assailing; they care nothing for him. It is President Polk and the influence he has in the Order that is sought to be destroyed and nothing else. Distrust or a want of confidence in him would injure the Order, and that is the aim of these attacks. Just so with Bro. Macune, who is now absent in Kentucky and Missouri laboring for the good of the Order and the cause of humanity. It is not him individually that is considered; they care not the snap of a finger for him personally, but it is C. W. Macune, editor of THE NATIONAL ECONOMIST and chairman of the Executive Board, they are after. If he could be disgraced the power and influence of THE NATIONAL ECONOMIST would be broken, and that force for good would be destroyed. The brethren throughout the Order have learned to place confidence in THE ECONOMIST; they believe its motives to be pure and its aims and purposes honorable and for the best interests of the Order. It is to break down this confidence and destroy its standing with the members of the Alliance that these mendacious assaults are made on Brother Macune. This warfare will continue, will become more bitter and relentless, and will require courage, confidence and manhood to withstand. Let the brethren prepare for it. Let the strong aid the weak, and all stand firmly together against the attacks of a common enemy. Now

is the crucial period for the Alliance. Remember, if this movement is successful it is the first bloodless victory for reform that the world has ever witnessed. Again, brethren, stand firm in the defense of your honor, your homes and posterity. Let the world witness one grand phalanx of farmers moving forward, with ranks unbroken by dissension, with strength unimpaired by jealousy, to ultimate and certain success.

MISSISSIPPI.

Doubtless one of the most vindictive, bitter political campaigns ever witnessed in this country is now being carried on in Mississippi. The political manipulators who have so long controlled the politics of the State have awakened to a realizing sense of their danger and are making desper-

ate efforts to retain their present position. In doing so nothing that cunning or malice could suggest has been omitted. The most bitter invectives have been hurled at the Alliance and its sympathizers, and a general abandonment of truth, justice and fair play seems to have been made by the greater portion of the opposition press. Such intemperate methods are to be deprecated by all good citizens, and bode no good for the future. The Alliance is largely made up in this State of the intelligent portion of Democracy. As in all other sections where it is organized, it takes the best, most intelligent and conservative of any and all political parties. This is an admitted truth by all who have given the matter even a casual consideration. In view of this, and in connection with the further fact that they are American citizens, and both by nature and education are led to resent dictation, it does seem as though the leaders of Democracy who have consented to such a course are now "sowing to the winds," and in the near future will "reap the whirlwind," which such methods are sure to bring. The initial declaration that the campaign should be one of education and discussion has been abandoned by the party leaders and a course of vituperation and abuse instituted instead. Every Democrat has been called into the State who has ever lived there, and when Polk, Livingston, and Willets went there to assist in a legitimate campaign of education they were called invaders and abused without stint. Such methods are unfortunate and deserve the severest condemnation of all true citizens. They disclose a political condition that will prove an effective weapon in the hands of such unscrupulous politicians as Hoar, Lodge, and others, and will bring incalculable harm to all. This kind of intolerance is certain to be met with a spirit of independence that will result in nothing short of a square contest between blind, partisan domination and intelligent progress. The first may succeed for a time, but in the end must give way and be relegated to the rear among the abandoned rubbish of a past age. The Democratic party is neglecting the opportunity of a century, not because of the unwillingness of the rank

and file of the party, but through the egotism, love of office, and fatal partisanship of its leaders.

BEAN SOUP ATKINSON is out with an article in Bradstreet's, from which the following is taken:

There is neither activity, enterprise, nor confidence. That these elements are wanting is not due to natural conditions but to the folly which, whether intended or not, will end in fraud unless the lesson is learned and unless legislators come to the next Congress fully prepared to maintain the credit of the unit of value and to forbid the issue of cheap money, which costs more than it is worth and injures those who promote its issue more than it does any one else. Is not the main cause of distrust at the time the continued coining of silver dollars, so called, which are worth only about seventy-five cents each?

This is pretty good evidence that Mr. Atkinson is still in the employ of his gold bug masters. The time is near at hand when the vaporizing of such an employee will not be printed in financial papers.

NATIONAL banks are sound and safe institutions. Their circulating notes are secured by United States bonds, deposited in the United States treasury, and are current all over the land. Their operations being under the inspection and supervision of the comptroller of the currency, and conducted according to strict United States statutes, the highest attainable safety is secured for depositors. The only way to abolish national banks is to provide a better system. When that is done it will be an easy matter.

The above is taken from the Farm and Fireside of Philadelphia. It was doubtless printed before the Keystone and another national bank of that city robbed the people of over \$1,500,000. This bit of partisan misinformation is now subject to revision:

OHIO.

The flat of both the old parties has gone forth that the coming campaign in Ohio must be fought on tariff issues. Extensive preparations are being made to that end. Tariff literature is being printed in abundance, ready for distribution, and tariff speakers are being engaged by both sides. Such calculations have an air of business about them that indicates a full knowledge and an absolute control of the situation. Such, however, is not the case. The people have not been consulted upon this matter, and from present indications will not submit to have the questions which enter into this contest narrowed down to the old worn-out ghost of tariff. The politicians can plan the campaign in Ohio to suit themselves, but the people will run it as they did in Kansas last year. This is the first opportunity since the present educational wave has swept over the country for an outraged people to bring John Sherman to the bar of justice. As well might the mother be expected to forget her child as for the people to neglect this opportunity. The bright light of a thorough investigation will be turned upon the black record of this man, and the anathemas of a distressed and bankrupt people will be brought down upon his head. All this the Republican party will be compelled to defend, because

the record of his acts constitute the financial policy of that party which has cursed the nation for thirty years, and is dealing out financial death and business destruction at the present time. No, no the contest in Ohio will not be over the tariff; it will be on the record of John Sherman. Let every one rejoice that this enemy of the common people is at last within their reach.

THE CONSTITUTION.

No. 2.

The framers of the Constitution labored from the middle of May, 1787, to the beginning of September, before the final draft of that instrument was made. The work was carried on amid contention and disagreement, and often with bitter and acrimonious debate. This condition followed in its ratification. It was favored by Washington, Madison, Hamilton and others, and opposed by Jefferson, Henry and others. Delaware, Georgia and New Jersey ratified unanimously. Maryland, Connecticut, South Carolina, Pennsylvania, by a fair majority; Massachusetts by a vote of 187 to 168; New Hampshire by 57 to 46; Virginia, after a hard struggle, by a vote of 89 to 79; New York by a very small majority, while North Carolina and Rhode Island refused altogether. Later, however, North Carolina with a new convention adopted it, but it took a threat to divide Rhode Island between Massachusetts and Connecticut to bring it into the Union. This statement is made to show that the present "sacredness" which many attach to this instrument did not obtain at that period.

The following are the ten additional amendatory articles proposed by the First Congress, September 25, 1791, and subsequently ratified:

1. Congress shall make no law respecting an establishment of religion, or prohibiting the free exercise thereof; or abridging the freedom of speech, or of the press; or the right of the people peaceably to assemble, and to petition the government for a redress of grievances.

2. A well-regulated militia, being necessary to the security of a free State, the right of the people to keep and bear arms, shall not be infringed.

3. No soldier shall in time of peace be quartered in any house without the consent of the owner, nor in time of war, but in a manner to be prescribed by law.

4. The right of the people to be secure in their persons, houses, papers, and effects, against unreasonable searches and seizures, shall not be violated, and no warrants shall issue, but upon probable cause, supported by oath or affirmation, and particularly describing the place to be searched, and the persons or things to be seized.

5. No person shall be held to answer for a capital, or otherwise infamous crime, unless on a presentment or indictment of a grand jury, except in cases arising in the land or naval forces, or in the militia, when in actual service in time of war or public danger; nor shall any person be subject for the same offence to be twice put in jeopardy of life or limb; nor shall be compelled in any criminal case to be a witness against himself, nor be deprived of life, liberty, or property, without due process of law; nor shall private property be taken for public use, without just compensation.

6. In all criminal prosecutions, the accused shall enjoy the right to a speedy and public trial, by an impartial jury of the State and district wherein the crime shall have been committed, which district,

shall have been previously ascertained by law, and to be informed of the nature and cause of the accusation; to be confronted with the witnesses against him; to have compulsory process for obtaining witnesses in his favor, and to have the assistance of counsel for his defence.

7. In suits at common law, where the value in controversy shall exceed \$20, the right of trial by jury shall be preserved, and no fact tried by a jury shall be otherwise re-examined in any court of the United States, than according to the rules of the common law.

8. Excessive bail shall not be required, nor excessive fines imposed, nor cruel and unusual punishments inflicted.

9. The enumeration in the Constitution of certain rights shall not be construed to deny or disparage others retained by the people.

10. The powers not delegated to the United States by the Constitution, nor prohibited by it to the States, are reserved to the States respectively, or to the people.

Next have been five amendatory articles since that time:

11. The judicial power of the United States shall not be construed to extend to any suit in law or equity, commenced or prosecuted against one of the United States by citizens of another State, or by citizens or subjects of any foreign State.

Article 12 relates to the manner of choosing presidential electors.

Article 13 abolished slavery.

Article 14 enfranchised the negro.

Article 15 related to civil rights.

It will be noticed from these amendments, that while the constitution has been materially amended in its political provisions, its financial features have remained unchanged. It might be well at this time to digress in order to examine some of the qualifications necessary to interpret the meaning and intent of this instrument. There is a great diversity of opinion on this point. Many consider a course of legal instruction the only qualification. Others think that every day common sense is quite sufficient, but the bulk of public opinion leans to the belief that an election certificate to the State legislature or national Congress is above and beyond all other requirements. As proof of this, almost every Congressman or legislator is a living, active witness.

He may be a little cross roads merchant, a shyster lawyer, a saloon keeper, or a doctor, by occupation, but when elected to a legislative position, he takes to constitutional discussions as easily as a duck to water. No matter, as in the case of a recent western Governor, whether he has ever seen or read the Constitution, he can discuss it. In his case the election certificate wipes out all previous conditions of fitness and places him among the constitutional arbiters of the nation. No more striking example of the possibilities of the average American citizen can be seen, than that of a newly elected member of Congress. His bran new suit of congressional clothes fails to touch those parts of his anatomy which his rude home clothes did, and the constant fear that something is wrong with his make-up is a disturbing element. The fear also that he may relax or forget his newly assumed look of grave importance and fall into the every-day "howdy" expression is another source

of much annoyance. But when a question touching the Constitution comes up, a look of satisfaction at once spreads over his face and all annoying conditions are forgotten. Even before he has learned the way to the congressional barber shop, or congressional whisky shop, or has warmed his cushioned seat, he has absorbed all knowledge concerning the Constitution and is prepared to give opinions at a moment's notice.

THE GREAT ISSUE.

Financial reform is and must be the great issue before the people for the year 1892 and for all the years to come until the country is relieved of the blighting single money standard. Tariff is not the great question. Suppose the tariff was reduced to a horizontal level of 25 per cent and the money system now in vogue should continue. Does any sane man believe that it would bring to the people any appreciable relief? Suppose the government should issue one hundred or five hundred dollars per capita and have no change in our financial system, does not any sane man know that it would but strengthen the hands of the money power to oppress us? No, we want a great modification of the wicked tariff system—we want the volume of currency increased, but first and above all this we must demand and must have such change in our financial system as will secure to the people the benefits of reduced tariff and an increased volume of currency. The tariff, free coinage, transportation, interest, and all these and more are very important matters, but are not to be compared to the great, vital, important and overshadowing question of financial reform in the system which now gives the gold-bugs of Europe and America the power to crush out the industrial energies of the people. Mr. Cleveland succeeded in imposing upon the people of his party the belief that tariff was the greatest of all issues, but the whole people have learned better. They will force the issue—financial reform—and it will have to be met.

The above is taken from the Progressive Farmer, Raleigh, N. C. It was written by President Polk himself, and reflects the rooted and grounded sentiments of Brother Polk as well as that of the Progressive Farmer, the articles of the retiring editor of that paper to the contrary notwithstanding. It is both just and proper that reform papers should circulate the above extensively in order to neutralize any and all ideas that may have been formed to the effect that the Progressive Farmer had balked in its support of the Alliance demands.

A DEMOCRATIC REMEDY.

The advocates of the sub-treasury plan stand ready at any time to abandon it when a better one shall be brought forward. The Alliance demands an increase of money, and with this demand, proposes a method by which it can be placed directly among the people without the tribute now paid to banks and money owners. The Democratic party consented to the necessity of an increase of money, but suggested no means of getting it to the people. This has been the situation from the date of the St. Louis meeting in 1889 to the present. During all this time the Democracy has been waging constant warfare upon the measure. It has been the avowed purpose to crush it out by ridicule.

6. In all criminal prosecutions, the accused shall enjoy the right to a speedy and public trial, by an impartial jury of the State and district wherein the crime shall have been committed, which district,

assumption or the party lash. All these have failed, and at last the idea is beginning to obtain, that the demands of the people must be acceded to or a better plan presented. Acting upon this conviction Senator George in his recent letter, after declaring himself in favor of largely increasing the circulation of treasury notes, suggests the following:

Let the surplus be on the side of the people, and the deficit transferred from the people to the treasury. Let this deficit be supplied by the issue of treasury notes to the amount stated, and let them be paid out in the expenditures of the government. This is the way all government notes have heretofore been paid out and get among the people.

Congressman Culberson, of Texas, in a recent debate, declared for the same proposition. Coming from such

points

as the plutocracy of the East want is the President. With him and plenty of money no measure can be passed that this privileged class object to. While the above extract is to be commended for its frankness, it should be carefully considered in view of its dangerous admissions.

THE ELECTORAL COLLEGE.

Under the apportionment bill which has passed the House, the electoral college in 1892 will consist of 444 members instead of 401 as in 1888. The following shows the number of votes to which each State is entitled:

Alabama.....	11	Nebraska.....	8
Arkansas.....	8	Nevada.....	3
California.....	9	New Hampshire.....	4
Colorado.....	4	New Jersey.....	10
Connecticut.....	6	New York.....	36
Delaware.....	3	North Carolina.....	11
Florida.....	4	North Dakota.....	13
Georgia.....	13	Ohio.....	23
Idaho.....	3	Oregon.....	4
Illinois.....	24	Pennsylvania.....	32
Indiana.....	15	Rhode Island.....	4
Iowa.....	13	South Carolina.....	9
Kansas.....	10	South Dakota.....	4
Kentucky.....	13	Tennessee.....	12
Louisiana.....	8	Texas.....	15
Maine.....	6	Vermont.....	4
Maryland.....	8	Virginia.....	12
Massachusetts.....	15	Washington.....	4
Michigan.....	14	West Virginia.....	6
Minnesota.....	9	Wisconsin.....	12
Mississippi.....	9	Wyoming.....	3
Missouri.....	17	Montana.....	3
		Total.....	444

COL. LIVINGSTON IN MISSISSIPPI.

The Clarion-Ledger, of Jackson, Miss., has a telegraphic report of Col. Livingston's speech at Carrollton, the home of Senator George, June 24, which is here given entire, as of interest to the entire order:

Hon. L. F. Livingston addressed a large audience here to-day, which showed their appreciation by repeated applause. The sub-treasury is certainly gaining ground here, and to-day's work will unquestionably put Carroll in the Barksdale column.

Mr. Livingston began by showing the condition of the farmers for many years past and demonstrated the impoverished and depressed condition of the farmers was not due to either idleness, over-production or a want of diversified crops.

He then spoke of the disadvantage the Alliance order had in pushing the demands before the people, stating that the press in many instances were averse and doing all in their power to obstruct and discourage their plans and principles. He said also that a majority of leading politicians in both parties had seen fit to oppose some of their most prominent and efficient means of relief without any attempt or even a suggestion as to a substitute in lieu of objectionable features. He then in a very plain and telling way showed up the evils and utter want of

adaptation in the present monetary system to meet the demands of the people. His illustrations on this point were so convincing that he had an open field to propose some practical substitute. He then took up the sub-treasury plan in detail, and the universal expression from all who heard was that his speech was the ablest presentation of the new financial plan ever given. Col. L. L. Polk did not hesitate to say that it was the ablest he had heard or read.

The points in his speech were, first, "the issue of treasury notes to supplement the gold and silver now in circulation." He clearly sets up the fact that Congress was legally and morally bound to supply the needed currency, for the reason that the Constitution had given Congress the exclusive right to coin money and fix the value thereof. This it should do or demand to the State the privilege of so doing. He did, beyond a doubt, show that this country could not longer hold to the idea that all currency should be based upon gold and silver. His next strong point was that the issue could and only should be measured by the demands of the citizens. No government reserving the exclusive right to coin money and at the same time tax State or corporate currency or certificates should for a moment hesitate to supply the demand from every quarter in sufficient quantity to satisfy the demand. Said he, let the eternal and natural law of supply and demand settle the amount of currency.

His next point was that the currency should be cheap money, and as Congress had the right to fix value (rate of interest) they should do so under the distressing conditions that environed the farmers. The next point was that the security required by the government should be such as they had, and not such as they did not have; this, said he, would be but a mockery. Real estate and non-perishable products they did have, and this class of security would accommodate the largest number of citizens by far, and said he, it is more than useless to offer the people on securities they did not have nor could get. After explaining in detail every clause of the bill or plan he then began to set forth the advantages to come from such a system.

1. This currency could not be cornered or contracted and expanded at will, for only the demand could or would limit.

2. This currency would be equally distributed; wherever the demand existed the currency would flow.

3. Producers could and would meet by sale the legitimate demands of consumers and manufacturers, thus realizing the market value.

4. The system would bring into financial susceptibility a proper basis as security our lands, enhancing their value and the products of the soil as well, thus stimulating agriculture and all industries dependent thereon.

5. This system would come nearer the poor, and with less cost to them than any system ever proposed. Indeed, when asked if the system was a good and true one, he said: "The same answer, with a slight change, could be given, that was sent to John by Christ when the question of the Messiahship was propounded, 'Go and tell John that the poor have the gospel preached to them.' Go and tell the world that the sub-treasury plan sends cheap money to the poor."

6. The system would forever prevent corners on necessities, which would be the only way to break up that wicked system.

7. The sub-treasury plan would enable the people to buy the papers, keep the factory running, swallow the lies, brag and bungle, smack their lips and call them sweet.

8. It would largely benefit the merchants. On this point he left no margin for dispute.

He then, in a masterly argument, demolished the charge of unconstitutionality and, with one of the most simple and convincing illustrations, demonstrated the certain practicability of the scheme. He then turned his attention to the charge of paternalism. On this his sarcasm and witty illustrations, with his anecdotes, were exciting, interesting and telling. No man who heard him will ever mention paternalism as one of the

objectionable features of the bill. He then made an earnest and eloquent appeal to those on the outside to help secure relief, showing clearly their interest in the contest. He then asked the question: "Is this scheme Democratic?" And to the surprise of all present traced back to Calhoun and Jefferson every salient feature of the bill. Jackson, Benton and many other Democrats were brought into service to show that every plank in the Ocala platform was pure Democratic doctrine, and until modern gold-bug Democrats asserted to the contrary the principles were never questioned by Democratic doctors or disciples. He made a bold and manly defense of Democratic principles, and contended that measures and not men should be the shibboleth of the Democratic party.

He then touched very severely on the present tariff system, showing it up in all its hideous features. He then made a plea for free and unlimited silver coinage.

Mr. Livingston spoke for two hours, and his effort is praised by every one who heard him.

The Fun of the Fakers.

BY HARRY HINTON.

In my last I told you I would consult Brother Gould in a few days, and if there was any new tactics adopted by the plutocracy I would let your readers hear of it. So I let Senator Colquitt, of Georgia, go up to the city of New York and consult the grand moguls. He reports everything lovely and serene; but he thinks that Cleveland and Hill should not quarrel who should be president in '92. I don't think they should either. He thinks if they will come to terms and readopt the Democratic platform of '84 that the third party won't get a single vote in Georgia, or words to that effect.

That is the way to talk. Did I not tell you that our brains, boggle, backbone and buncome would win against the world, the flesh and the devil? Where is your finance, justice and economy? The Scotch Carlyle said the people were mostly fools, and don't you know we are going to manipulate them, going to instruct them, going to use them?

ous crank, an ichorous cancer upon the nation.

We have lots of fun down in Washington. This is headquarters for the pulling of the wires. We make daily reports of what is going on throughout the States. The truth we carefully keep to ourselves. The lies we start around to do their work. The bigger the lie the faster it will travel. Here is where the fun comes in, watching the journeying of the lies. What papers will take them up and print them as solid truth, and watching the uninitiated swallow them whole like pigs would mellow apples. I tell you we have fun here, sitting upon the prominent mountain of plutocratic greatness, toying with the rabble at our feet, surveying the whole field of politics, issuing our orders to our underlings in every State, salting our cattle with good plutocratic doctrine on every hill, witnessing with what anxious upturned faces they humbly ask for more. Oh, we have fun in Washington. We've brain, boodle, backbone and buncome in Washington, and don't you forget. We have already started news that the third party is composed of cranks, political heretics and vile renegades, and is going to do no good in any State. As soon as we started it the whole plutocratic press rehearsed it, and the fools will believe it. For this class we print mostly. This is some amusement to us; how we gull them. But the funniest part, we make them pay for the gulling by paying for our papers. Here's where the fun comes in; we gull, they pay for it.

We have two wings to one army. Harrison wants to be general of the right wing; Harrison is all right. Cleveland wants to be general of the left wing; Cleveland is all right, but he turned fool and said he was against free coinage. Why did he not wait and do as he did before, run for free coinage and then tell what he was for after the election. But David Hill is smart; he has such a cold that he can't talk when he is asked about free coinage. He has a splendid opportunity to play the Grover Cleveland in '92. Won't we have fun in running David B. Hill in '92 on a free coinage plank and tariff reform, and then note how the left wing will swallow and vote and hurrah, and then note how we will run the machine just as we please all the same. This thing of moulding the rabble mind to suit our interest is not only amusing but is instructive. There is a deep science in it; it requires a thorough knowledge of human nature; it is a beautiful science. We call it political science or, in other words, great statesmanship. Our greatest statesmen are those who can sway the most votes. Our honorable Senators and noble representatives all are noted for their power of swaying the popular mind for our interests. Any person who comes out as an independent, it matters not as to his knowledge, eloquence, or patriotism, we all set on him and hound him to his hole before he can do much damage. We work the thing nicely. We keep the sheep all in hand. Have you not heard us hollowng to the stragglers? Have you not heard us cursing, ripping, and abusing them till they came back to the drove? Sirs, we are not going to allow any independents, we are not going to allow any third party. We are going to fire shot and shell, grape and canister, slime and venom on them so thick and fast from our

thousands of print batteries, and from our cannon statesmen, until we macerate them, until we drench and drown them into one disordered conglomerated mass. We've got the brain to do it and we've got the boodle, we've got the backbone and we've got the buncome. Hear me, we don't intend to allow it. Can't we beslim the leaders until the people be ashamed of them? Can't we promise others fat offices? We've got the press, we've got the money, we've got the offices!

This little episode of a third party affords the boys and our statesmen quite a quantity of amusement. It simply puts us to our work. It gives us a chance to try our skill. If we put the vile socialists and political heretics down this time we will not be troubled with them any more in this nation. We will prove our power so strong the people will never assert their rights again, I am thinking. They will bow the neck to the party yoke and never kick except from the desperation of despair. We would then dread the flood of blood, but by that time we expect to have a strong government and a strong military, and have no need for lying, chicanery and corruption. Things then will be purified. We will amuse the nation awhile longer with our parties. We will keep all stragglers whipped into ranks, and as soon as we have reduced society to a fit condition to receive an emperor, we will inaugurate him as the French did Napoleon, first as President. We have been studying about that sometime, and we have been collecting the resources of the country into the hands of the classes, knowing them to be all right. It is a great deal better for the morals and industrial habits of the people, says Hugh McCulloch, one of our most noble secretaries of the treasury, than the people do not have too much money. We have acted on that principle ever since his day, till we have the people nearly in a fit condition for a strong government.

You know, Mr. ECONOMIST, this scientific game of ruling and moulding a people to our interests and purposes is a much more interesting game than baccarat. While it is an amusing game, it is one of the hugest games ever played since Caesar came master of the world. If we can keep the parties solid we can win; there is the point. I am in favor of David Hill for our left wing, for he has not said what he is for, and the papers can make him for most anything the people want, and for our right wing John J. Ingalls, for he says government is force, and he who would lose a battle on account of moral sentiment would be the derision of history. These are our sentiments.

Dr. Elzey on Taxation.

BY E. E. EWING, RISING SUN, MD.

Dr. Elzey warns "brethren of the Alliance" to beware of and shun the "single tax" theory as a dangerous scheme in the interest of "coupon clippers." We would warn the Alliance men to take the doctor's advice on taxation with a large number of grains of caution. In short, don't take it at all. His slashing at the "single tax" is after the manner of the plutocratic press against the sub-treasury. When Dr. Elzey tackles the arguments of the single tax men he will strike a snag that will make a hole through his logic wide as a barn door. His theory of taxation is the old, impractical fossilized system that lets the rich rogues escape nearly scot

free and taxes everything the farmer possesses and more than he owns. We do not propose to argue the single tax here, but merely protest against Dr. Elzey prejudicing the system through the influence of the position he occupies. Let him try his weapons against the system through one of the rallying cry for the campaign and proved to be the "pillar of fire" which led the oppressed out of the land of bondage and delivered them from the power of the task masters, and gave us a glorious victory and a United States senator, who knows neither Republican nor Democrat; but is an independent because he was elected by independents without pledges to either old party, and when he takes his seat in the legislative halls of the nation, no one can present to him a collar upon which is inscribed "you owe your allegiance to us because you were elected under the name of Republican or Democrat and we helped to put you here." Those who oppose the third party move say, "let us work in the caucuses and conventions of our respective parties and control them in our own interest, and thus gain our representatives in the halls of legislation." Now this sounds well and real brotherly, but let us follow it and see the result. To all close observers of the times and the political straws that are blowing, it is quite apparent that there will be a coalition of a certain element, and a powerful element, of the two old parties, whenever a necessity requires it, and that element will be made up of the worshipers of Baal (Cleveland) and the Golden Calf (Harrison). Now if it is true that this coalition is possible when necessity requires it, would it not be absolutely necessary that the reform element should be united in their action? For instance, there should be enough reformers in the Republican national convention to nominate a man in 1892 who was a thorough reformer and in sympathy with all the demands of the Alliances, for example Senator Peffer, and then the reformers in the Democratic convention could control and nominate a good man, standing on the Alliance demands, for instance L. L. Polk; now you see everything is just lovely and the hats would fly and the buzzards would greet us from every quarter, for we have captured the old parties and made them nominate just the men we want; but hold, my dear brother, let us take a survey and see if our reform forces are in good fighting condition. Our platform of principles is impregnable—our leaders are invincible—but! our forces are divided and instead of being united in fighting each other under the ensign bearing upon its folds the name Republican and Democrat, now no man will claim that the element which we have aluded to would join hands and help elect either of the reform candidates, but they would at once unite and nominate a man after their own heart, and being united and powerful would give the reform elements battle, and what is the result? Why they being united have elected their man while we, divided, come out second best, just what the money kings want. We make the prediction that so long as the name of the old parties are kept alive as a disturbing element, so long will Lazarus continue to feast on the crumbs which falls from the rich man's table. The president is a very important factor in our government. He can veto—he has the ap-

purify them; but for God's sake don't do anything that will send to oblivion the name of Republican and Democrat; but there were others, and their name was "legion" who cried "away with them, crucify them!" and that became the rallying cry for the campaign and proved to be the "pillar of fire" which led the oppressed out of the land of bondage and delivered them from the power of the task masters, and gave us a glorious victory and a United States senator, who knows neither Republican nor Democrat; but is an independent because he was elected by independents without pledges to either old party, and when he takes his seat in the legislative halls of the nation, no one can present to him a collar upon which is inscribed "you owe your allegiance to us because you were elected under the name of Republican or Democrat and we helped to put you here." Those who oppose the third party move say, "let us work in the caucuses and conventions of our respective parties and control them in our own interest, and thus gain our representatives in the halls of legislation." Now this sounds well and real brotherly, but let us follow it and see the result. To all close observers of the times and the political straws that are blowing, it is quite apparent that there will be a coalition of a certain element, and a powerful element, of the two old parties, whenever a necessity requires it, and that element will be made up of the worshipers of Baal (Cleveland) and the Golden Calf (Harrison). Now if it is true that this coalition is possible when necessity requires it, would it not be absolutely necessary that the reform element should be united in their action? For instance, there should be enough reformers in the Republican national convention to nominate a man in 1892 who was a thorough reformer and in sympathy with all the demands of the Alliances, for example Senator Peffer, and then the reformers in the Democratic convention could control and nominate a good man, standing on the Alliance demands, for instance L. L. Polk; now you see everything is just lovely and the hats would fly and the buzzards would greet us from every quarter, for we have captured the old parties and made them nominate just the men we want; but hold, my dear brother, let us take a survey and see if our reform forces are in good fighting condition. Our platform of principles is impregnable—our leaders are invincible—but! our forces are divided and instead of being united in fighting each other under the ensign bearing upon its folds the name Republican and Democrat, now no man will claim that the element which we have aluded to would join hands and help elect either of the reform candidates, but they would at once unite and nominate a man after their own heart, and being united and powerful would give the reform elements battle, and what is the result? Why they being united have elected their man while we, divided, come out second best, just what the money kings want. We make the prediction that so long as the name of the old parties are kept alive as a disturbing element, so long will Lazarus continue to feast on the crumbs which falls from the rich man's table. The president is a very important factor in our government. He can veto—he has the ap-

pointing power given him in appointing the supreme judges, who are greater than the constitution, for they interpret it, and none can say to them "nay." Doubtless the supreme court will be entirely changed within the next presidential term, and it behooves the people to see to it that they have a voice in selecting the power which can and will pass upon the great financial questions which are before the people and which are being advocated by our order and the reform element in this country. In consideration of these very important matters, let us as true Alliance men and women, both North and South, join hands in defense of our homes and those who are to come after us as the heirs of the legacy which we, who today are shaping the legislation which will be for weal or for woe—shall leave them.

Economy.

BY J. B. GAY, COLUMBUS, TEX.

Of all the words that have been a stumbling block to civilization that has carried more weight of "the power money to oppress," none has been so potent as this word economy. When I hear it used to the abject slave, or the agent of slavery, it makes me shudder to think of a system that has caused such narrow contractedness, both in the rich and the poor, and its concomitant misery. It may sound metaphysical, but a practical insight into the situation reveals from the source of the home use of this word the production of the dude from the rich, and the criminal from continued beastly poor—each are extremes—the abhorred vacuum in human nature. A proper understanding of true political economy would make the word only a relative term, for in proper use it can only occupy that place, and used as it is now its true meaning is warped, which I will try to show hereafter, hence an accumulation of what they had on account of the others' economy, and having one rich man that could only use what he needed, the ten would keep him glutted, and each other half-clad. If you see the point here, by studying political economy closer you will find that land, money and transportation will have to be properly legislated upon before you can have equal rights for all and special privileges to none.

If the income were four dollars the valuation would be forty dollars; if only one dollar, the valuation would be only ten dollars, and so, proportionally, as to other rates of income and interest. The reason for this is that the market value of a farm or other productive property is estimated according to the net income measured by the governing rate of interest for money. The rule is to divide the income or earnings by the interest rate, and the quotient will show the market value in dollars.

The resources of nature are inexhaustible to supply the human family, and with the growing intelligence widespread enough always will be; yet we find men so degraded by continual oppression practicing barbaric economy, that they have not manhood enough to try to make a living, even in a fair opportunity offers.

And we contracted economists blame the "tramp" instead of the system. Economy and the best banking system the world ever saw have been dinned into the ears of the worker to prevent his escape to thought, to make him forget his government, and to love his work; and when the money-supply from the government gets short and he gets in debt, why, he looks then exclusively to more work and more economy to get out, and that is what our fat bosses want. Look at the man that does not work, nor does he economize as much as he might, and the worker will see that work without thought is what makes him a slave.

We must have a round development by a system to human nature to have progress, and civilization and economy practiced when necessities are needed will make the rich richer and the poor poorer in material wealth, but an injury to both, as I have explained, and we have a suffering civilization, and we have over-production and restricted trade.

THE NATIONAL ECONOMIST.

BY CHARLES BOONE.

I mentioned in a former paper that John Warren had grasped the idea that tenant houses in towns would advance in market value as interest rates were reduced. It was the fortunate accident of getting an English loan at 5 per cent with which to pay off the old Boston syndicate mortgage drawing 10 per cent which enlightened him. Still receiving from his tenant the same rent as before, it was evident to John that reducing the interest rate one-half had doubled the value of his property as an investment. Measured by the rules which govern such business John Warren is now twice as rich as formerly, yet nothing has happened but the change from 10 per cent to 5 per cent in the rate of interest he pays. Could the rate everywhere be changed from 10 per cent to 5 per cent, the house or other property earning a fixed rent or income would everywhere be doubled in value.

This subject is an interesting one for mortgaged farmers. Among my readers there must be some who know how this is themselves. My friend, let us go through some figures together. I will use your own one hundred acre farm for illustration. We will say it is a western farm and is estimated to be worth twenty dollars an acre. "Why?" Because (first) the net annual income averages two dollars an acre; because (second) the prevailing western interest rate is 10 per cent; because (third) two dollars of income will pay interest at 10 per cent on twenty dollars of valuation.

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this result, if the reader please, a new factor shall now appear in the calculation, an able-bodied mortgage of the 10 per cent pattern. It is for \$1,000. The income from the farm is \$200. Under the present 10 per cent system the mortgage takes \$100, leaving \$100 for the farmer. Under the proposed English 5 per cent system the mortgage would take \$50, leaving \$150 for the farmer. Under our proposed 2 per cent Alliance system the mortgage would take but \$20, leaving \$180 for the farmer. It is scarcely necessary, but I will here interrupt the discussion to remark that the \$80 of net earnings thus saved could not be a bad thing for the farmer and his family, nor for the community in which they lived and spent their money.

But let us proceed. The proportion of "ownership" between the mortgage and the farmer under the present 10 per cent system is one-half for each. Under the 5 per cent system it would be one-fourth for the mortgage and three-fourths for the farmer. Under the 2 per cent system it would be one-tenth for the mortgage and nine-tenths for the farmer. Or, expressed in acres, the ownership of this 100-acre farm would be, with 10 per cent interest, 50 acres for each; with 5 per cent interest, 75 acres for the mortgage and 75 acres for the farmer; with 2 per cent interest, 10 acres for the mortgage and 90 acres for the farmer. So much for figures.

My friend, John Warner, is a fair specimen of that class of "business" men who have been taught from their youth up that 2 and 2 make 4, and that if 4 be sold for 6 then there is a profit of 2 for the "business." Had he been trained to banking he would quickly have learned that to borrow of the government at 2 per cent and reloan to the farmer at 10 per cent secured a profit of 8 per cent for the "business." Yet it bothers John Warren to grasp some of the simplest of the "eternal proprieties." For example, he says that "to reduce interest through government loans would be to give an advantage to the farming class." I tell him the Alliance is not asking any favor or concession from money-lenders, but trying to establish in the nation a just monetary system. When established farmers will share in its "advantages" with all other people. Somehow the "maggot is in his brain" that bankers are to yield something to which they have indisputable title. Instead of relinquishing anything justly their own, the Alliance wants them to surrender the power to tax their fellow-citizens for the use of money. I explain that this privilege was a usurpation of government prerogative for which it would be right to bring the banking class to an account.

Expressing the thing in this form, "bringing the banking class to an account," I admit to be somewhat of an experiment in language. It implies restoration of the evils wrongfully taken; not to mention State prison. I watch the effect upon my friend Warren. For a moment the suggestion almost paralyzed him. Purely "business" education and instincts, I suppose, for I do not know how else to explain it, had led him to regard the banking monopoly of extorting maximum interest for money originally got from the public treasury at the bare cost of stealeage, as a sort of "divine right" not to be in

terfered with, or a sin to be forever condoned. To hear this divine right spoken of a vulgar "steal" is an audacity of language which shocks his business ears. As the world jogs along will "steal" and "punishment" in this connection assume definite meaning?

The Bank of France.

Report by Consul Horace G. Knowles, of Bordeaux.

When, in the month of November, 1890, the great commercial center of the world was trembling upon the verge of a financial crisis; when one of the oldest and most reliable of banking houses was forced to yield to an excessive and unlooked-for pressure suddenly brought to bear upon them and to declare their suspension; when every bank, fearful of a crash, was rapidly calling in its loans; when the entire atmosphere of finance was filled with doubt, misgiving, and uncertainty, and the rate of interest and discount mounted with an almost unprecedented rapidity, the Bank of France, calmly surveying the situation and availling itself, at the same moment, of a favorable opportunity for a mighty coup d'état and of making an advance upon exceptionally advantageous terms, unlocked its coffers, withdrew a small portion of its reserve fund, loaned the Bank of England the sum of \$15,000,000 in gold, and so averted a panic. There is something more than of passing significance in this event, this action on the part of the Bank of France. It must not alone be regarded as a mere offer of prompt and valuable assistance on the part of the nation to a money market in an hour of financial peril. There is something in it of more vital import than that; for there is not to-day, nor was there then, on the continent of Europe a country that could, under similar conditions, have rendered like service both to itself as well as to another. The occurrence marks the affluence of a prosperous and conservative people, the potency of a gigantic financial institution. It indicates the soundness, the resources of a perfect banking system.

The annual statement of the Bank of France for the year 1890 was laid before the directors and shareholders at their last general meeting, and it further demonstrates the stability and firmness of this institution. The general operations of the bank for the year 1890 amounted to \$2,594,876,209, as against \$2,471,049 for 1889, showing an increase of \$123,827,710. This augmentation gives rise to especial remark when it is remembered that the preceding year was that of the great Exposition Universelle. The discounting of notes alone represents in itself more than two-thirds of this increase, amounting in 1889 to \$1,771,808,009 and in 1890 to \$1,854,689,084; increase, \$83,881,075. The State securities of the bank on the 29th day of January, 1891, proved the amount in hand as such to be equal in value to \$235,757,953. The metallic reserve on December 31, 1890, was \$455,673,000, of which \$216,160,000 was in gold and \$239,513,000 in silver. Operations in advances upon securities and upon accounts current result in a decided increase. In 1889 they amounted to \$137,525,797 and in 1890 to \$156,620,119, an increase of over \$19,000,000. The general transactions in specie, bank notes,

and transfers of the central bank show a slight decrease. In 1889, they amounted to \$11,716,485,933; in 1890 the amount was \$11,694,683,881; diminution, \$21,802,052. The total value of securities deposited during 1890, both at Paris and in the provincial branch offices, amounted to \$455,673,000. The corresponding rate of discount was respectively 3.07, 3.13 and 3 per cent. In 1888 the reserve of the Bank of Germany amounted to \$217,704,000; in 1889, to \$209,984,000; and in 1890, to \$188,175,000. The average rate of discount during the same periods was as follows: In 1888, 3.32 per cent; in 1889, 3.67 per cent; and in 1890, 4.53 per cent. On the 31st day of December, 1890, it stood at 5 per cent.

To return again to the text of the bank's statement, from which I have for a moment departed to more minutely direct our attention to the evenness of the discount rates and the advantages derived thereby: In January, 1891, there were 20,975,873 bank notes in circulation, representing a value of \$612,410,602. The liquidation of outstanding accounts up to December 24, 1890, amounted to \$267,735. The deposit of securities in Paris reached the sum of \$716,133,000, an increase of \$65,620,000 over 1889. At the branch offices at Bordeaux, Lyons and Marseilles, where deposits of securities may likewise be made, the same amounted from 1884 up to the present time; or, to be more exact, the average rate of discount which were embodied in and produced by the constitution of the Bank of France, and especially as regards discount and exchange, it will suffice to compare the respective rates in France with those of the three great banks of issue in Europe during the last 10 years. By doing this, it is clear that in France alone the rate of discount has remained, scarcely without variation, at 3 per cent from 1884 up to the present time; or, to be more exact, the average rate of discount for the past 10 years has stood at 3.19 per cent, while in neither England nor Germany has it remained stationary for a single period of 12 months. In the German Empire the average discount rate since 1880 has been 3.93 per cent; in England, 3.5 per cent. With these figures before them, the French can not be lacking in appreciation of the advantage offered by their banking system, for we may compute that English merchants and manufacturers pay in excess of the French for the discounting of their notes 0.31 per cent; the Germans, 0.74 per cent; the Austrians, 0.85 per cent; the Italians, 1.10 per cent. And, further, if we look to the fact that the discount rate of the Bank of France regulates the rate of discount of other banking houses throughout the republic, we can estimate that the average saving that French merchants have realized and do realize thereby amounts to over \$3,000,000 annually. The chief element that preserves and regulates the uniformity of the discount rate in an institution like that of the Bank of France is its reserve of bullion. For, as this reserve at the same time receives unto itself, as well as disseminates the money in circulation throughout the country, it is evident that, if it diminish, the bank is at once obliged to protect itself against demands by raising its rates. This condition is frequently observed in England, where the proportion of the bank reserve is insufficient to meet the extension or suddenness of commercial exigencies. Thus in the last-named country the rate of discount is subject to frequent variation and is affected by the slightest fluctuations of the commercial or financial market.

For a renewal of its charter for a term of 23 years dating from 1897 the bank engages to disburse in favor of the State, from the moment of the renewal being granted until the year 1897, an annuity of \$228,100, and from thence until its expiration the

two last-named countries and comparing the kinship of these material and immaterial substances for the years 1888, 1889 and 1890, we find that in 1888 the Bank of France had a metallic reserve of \$444,093,000; in 1889, \$474,973,000; and in 1890, \$455,673,000. The corresponding rate of discount was respectively 3.07, 3.13 and 3 per cent. In 1888 the reserve of the Bank of Germany amounted to \$217,704,000; in 1889, to \$209,984,000; and in 1890, to \$188,175,000. The average rate of discount during the same periods was as follows: In 1888, 3.32 per cent; in 1889, 3.67 per cent; and in 1890, 4.53 per cent. On the 31st day of December, 1890, it stood at 5 per cent.

A report recently submitted to the French Chambers, in commenting upon the manner in which the Bank of France has used its privileges, says: An indication of the constant desire of this institution to serve the public, even at the detriment of its own interests, is to be found in the fact that the net profits of the bank have not in all cases followed the progressive figures of its operations. These operations, since the last law prolonging the privileges of the bank, have nearly doubled, and yet the dividends declared differ but little from those distributed in 1887; showing conclusively that the institution, in extending the sphere of its transactions, has desired less to increase its earnings than to benefit the nation.

Nor are these statements exaggerated. The innumerable services that the Bank of France has, from its commencement, though more especially in recent years, rendered the nation can not be overestimated. When, in March, 1871, 6 months after the surrender of Napoleon at Sedan, the defeated Empire or rather the newly proclaimed Republic, agreed to pay to Germany an indemnity of \$905,000,000, few believed that the country could ever discharge such a stupendous obligation. Within 2½ years from that period the enormous sum had, by the aid of the Bank of France, never failing in its efforts to aid the State, been completely liquidated.

The advances made by the bank to the State amounted, in 1890, to \$27,020,000. The dividend paid to stockholders, the bank's stock being divided into 282,500 shares, the par value of each being 1,000 francs (\$193), was \$30,30 per share.

This, then, is the accounting presented by the Bank of France for the year 1890. This is the balance sheet of an institution which has locked up within its vaults more money—actual money—than the five greatest European banks of issue combined, namely, those of England, Germany, Belgium, Austria-Hungary, and Italy.

The Bank of France derives its charter from the State, which, in consideration of a specific agreement, namely, the loan of certain moneys at a regular rate of interest, grants to it the privileges already enjoyed. Just how much closer the bank is allied to the State it would be not only superfluous, but wearisome, to explain, for, since its establishment by Napoleon Bonaparte in 1806, its charter has been repeatedly renewed, and its franchise again and again revised and modified. The privileges expire in 1897. Proposals for their renewal, however, have already been placed in the hands of the minister of finance, and certain amendments and alterations offered for both his consideration and the consideration of the National Assembly. The minister has reported favorably on the proposals made on the part of the directors of the bank; nor could he well have done otherwise, as they pay, or will pay, dearly enough for its existence.

It will be of interest to note, upon the continent of Europe, and especially in England, France and Germany, the close relationship preserved between the rates of discount and metallic reserve. Taking as examples

the sum of \$482,500 per annum. In addition to this it agrees to pay \$173,700 alone for the privilege of issuing bank notes. It further proposes to annul the interest paid by the State upon two important loans made to it, one of \$11,580,000 in 1857 at 3 per cent interest, the other of \$17,177,000 in 1878 at one per cent, nor will these loans be called in before the year 1920.

H. J. W. Harnie, Sulphur Springs, Ga., has decided on his political course:

We have adopted the sub-treasury plan, believing it to be the very thing for the laboring class, and we earnestly ask every sub-Alliance, and every laboring man in the Union to help us work for its institution. Hurrah for the Alliance, all who are working to advance its purposes and for THE ECONOMIST. The paper buys us all up, and we have to read it because it works for us.

To the people of the North and West it would seem from the Democratic papers that the people of the South are in favor of the Democratic party and opposed to the People's party. We want you to know that the press does not speak the wishes of the people. We have pleaded with the Democratic party a long while for our rights, and all we have gained is ridicule and abuse, and our demands a subject of contempt. We now see that the leaders of the party we have so long stood by and voted for are our bitter enemies, and we are determined to put aside the old party strife that has so long been our bondage and ruin and join hands with you for equal rights to all men. We will no longer be enemies to the money kings, but brethren fighting for one noble cause, and ere the dawn of 1892 the death-groans of the two old parties will be heard from sea to sea.

W. H. Davis, of Williamsboro Alliance, Vance county, N. C., writes:

We think it is of great importance that our national organ should know the sentiments of all the people in all sections of our country. Every farmer and laborer in our part of the country, in fact nearly every man, is strongly in favor of the sub-treasury in toto, and all of the Ocala demands. Every man, except a few courthouse rings, is in favor of a new party, and are determined, if our leaders do not give us one, to form one of our own, or choose leaders who will. We have no love nor respect for either of the old parties. We would not vote for Cleveland under any circumstances. Please give through THE ECONOMIST our brotherly love and best wishes to all of our northern and western brethren. Tell them in '92 we'll be there; sure to be there.

G. A. Treadwell, Bozette, Tex., writes:

It is a great fight, but the issue is not doubtful. The producers are on the right road at last, and it will be followed until complete emancipation is achieved. The panic of those who have hitherto held the people so safely in subjection is positively amusing in some of its phases. The article of Simon Newcombe which you commented on, is outdone by the article of Andrew Carnegie in the North American Review on the "A B C of Money." It is so silly that it makes one ashamed to read it. New England will wake up on this money question to a degree that will surprise you, as the State of Maine surprised the country in 1875-76-77-78. Of course the great battle is to be fought in the South and West. Free coinage will come at once when Congress meets, and that victory will give an immense impetus to the sub-treasury and the land loans.

John D. Winters, Perkins, Sacramento County, Cal., writes:

I notice in your issue, May 30, 1891, under the heading of "A Banking System Proposed," an article to which I, as an Alliance man, wish to enter a solemn protest. The article goes over the ground of the constitutionality of the sub-treasury scheme which it fully endorses. The article then switches off and says that as the Alliance only insist on the principle of the sub-treasury plan (and are troubled with squeamish scruples about that), it then suggested a substitute. Now, in the first place I do not think that any true Alliance man is any ways squeamish about the sub-treasury plan or any other demand proposed in the Ocala platform, and I know that they do not want anything in the shape of a co-operative company to control the finances of the country. The scheme proposed by the author is nothing more or less than the old United States Bank which has already been tried and condemned. It is a proposal for our government to furnish the capital and credit, and the stockholders of a southern corporation to furnish the brains. It appears there cannot be any proposition made to do any kind of business from the manufacturing of a pin to the financial system of our government, but what it must be done by a corporation. We have been cursed by these rotten institutions long enough. There are now in these United States over a quarter of a million of these institutions operating against competing labor for

pecuniary profit. It is truly said that private corporations are organizations with an appetite for money only. Our government is a corporation itself, with a constitution and laws. We want no other corporation irresponsible to the people to run it for us as it is being run at present. The very idea that we should give power to any institution, any man, or set of men to control the finances of this country is perfectly preposterous, and every citizen should shrink from it with horror. I tell you we can get along without corporations, and we must if we expect to prosper. Corporations are no good. They have no necks to be hanged by if they rob, murder, or steal (all of which is in their regular line of business.) They never die, and if they do have no soul that the devil would have; they neither laugh, weep, nor pray; therefore, my verdict is to abolish what we have of these institutions except along the government lines. General Jackson with his iron heel crushed the once great giant monopoly of money, the United States Bank; we do not want another like it. But Benton said the tigress had only gone to its whelps. Old Tiger Faro, must have kept her company in her absence judging from the litter of whelps that have returned in the shape of national banks. No, we want no more such animals monkeying with our finances or monkeying with our government as the corporations are now doing. It is the business of the Alliance to stop all this monkeying, and it is going to do it, and "don't you forget it."

W. H. Davis, of Williamsboro Alliance, Vance county, N. C., writes:

We think it is of great importance that our national organ should know the sentiments of all the people in all sections of our country. Every farmer and laborer in our part of the country, in fact nearly every man, is strongly in favor of the sub-treasury in toto, and all of the Ocala demands. Every man, except a few courthouse rings, is in favor of a new party, and are determined, if our leaders do not give us one, to form one of our own, or choose leaders who will. We have no love nor respect for either of the old parties. We would not vote for Cleveland under any circumstances. Please give through THE ECONOMIST our brotherly love and best wishes to all of our northern and western brethren. Tell them in '92 we'll be there; sure to be there.

P. J. Culp, Sundance, Crook county, Wyoming, writes:

I left mortgaged sunny Kansas two years ago. After I came here I talked Alliance and held the first meeting. Say it was fun for the boys to see me get up and deliver a speech, but they believed every word I said and more too. Their blood was in a good, healthy state, and since that time the Alliance wheel is rolling all right. We are organizing the State just as fast as we can get over it. I am here

for the sole purpose of doing my part to bring about reform with the ballot box. I think it the best way, for I helped to settle our last war by carrying the gun, which is a hard way.

Ernest Hollenback, Davidson, Mich., writes:

After reading your editorial on page 210, vol. 5, No. 14, I beg leave to point out that the law authorizing the refunding of bonds as quoted by you, not only does not authorize an extension of the bonds in 2 per cent, but absolutely prohibits its.

Section 1, as quoted, says: "But nothing in this act, or in any other law now in force, shall be construed to authorize any increase whatever of the bonded debt of the United States."

A reissue of \$50,000,000 in 2 per cent bonds means an annual interest charge of \$10,000,000 per annum. The secretary proclaims he will pay them and claims cash is on hand. Extending the bonds under such circumstances is plainly an increase of the bonded debt by \$1,000,000 per annum, and in violation of the prohibition contained in the paragraph quoted from section 1 of the refunding act.

A. Manring, of Missouri, now engaged in work of the Order in Washington, writes from Garfield, Wash.:

The work of organization is progressing finely and firmly here in Washington. I have Whitman and Garfield counties organized, and Lewis county will be organized June 30. Spokane is ready for organization, and Thurston, Island and Douglas counties have organizers in the field doing good work, and after the 4th, our natal day, is passed I will put organizers in Stephens and other counties to work. Allow me to say that my portion of the work is done in perfect accord with the principles set forth in the Ocala demands. I demand of my deputies that they set forth our demands as adopted, and if there are any that do not endorse them let them stay outside, for we want no confusion or kickers inside.

By applying for membership and then fighting, lying and defaming our demands, they either show a gross ignorance or a venality of purpose unworthy of recognition by decent or honest men. I have no fear of enemies on the outside, but may God save us from the traitors within our ranks who creep in as a thief in the night to destroy our peace and defeat our just demands, and language is utterly too poor to express my contempt for a man that would seek our order for either office or boddle.

The Ocala Demands.

1. We demand the abolition of national banks; we demand that the government shall establish sub-treasuries or depositories in the several States which shall loan money direct to the people at a low rate of interest, not to exceed 2 per cent per annum on non-perishable farm products, and also upon real estate, with proper limitations upon the quantity of land and amount of money; we demand that the amount of the circulating medium be speedily increased to not less than \$50 per capita.

2. We demand that Congress shall pass such laws as shall effectually prevent the dealing in futures in all agricultural and mechanical productions; preserving a stringent system of procedure in trials such as shall secure the prompt conviction and imposition of such penalties as shall secure the most perfect compliance with the law.

3. We denounce the silver bill recently passed by Congress, and demand in lieu thereof the free and unlimited coinage of silver.

4. We demand the passage of laws prohibiting alien ownership of land, and that Congress take prompt action to devise some plan to obtain all lands now owned by aliens and foreign syndicates, and that all lands now held by railroad and other corporations in excess of such as is actually used and need be by them, be reclaimed by the government and held for actual settlers only.

5. Believing in the doctrine of equal rights to all and special privileges to none, we demand that our national legislation shall be so framed in the future as not to build up one industry at the expense of another. We further demand a removal of the existing heavy tariff tax from the necessities of life that the poor of our land must have. We further demand a just and equitable system of graduated tax on incomes. We believe that the money of the

country should be kept as much as possible in the hands of the people, and hence we demand that all national and State revenues shall be limited to the necessary expenses of the government economically and honestly administered.

6. We demand the most rigid, honest and just State and national governmental control and supervision of the methods of public communication and transportation, and if this control and supervision do not remove the abuse now existing, we demand the government ownership of such means of communication and transportation.

OFFICIAL DIRECTORY OF THE NATIONAL FARMERS ALLIANCE AND INDUSTRIAL UNION.

L. L. Folk, President, North Carolina.

J. H. Clever, Vice-President, Kansas.

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Secretary—J. P. Oliver, Dadeville.

ARKANSAS.

THE NATIONAL ECONOMIST
OFFICIAL ORGAN OF THE
NATIONAL FARMERS ALLIANCE AND
INDUSTRIAL UNION.
PUBLISHED WEEKLY AT WASHINGTON, D. C.,
BY THE NATIONAL ECONOMIST PUBLISHING COMPANY.

Incorporated under the laws of the District of Columbia.

SUBSCRIPTION PRICE - \$1.00 PER YEAR.

Advertisements inserted only by special contract. Our rates are reasonable for circulation. Discounts for time and space furnished on application, stating character of advertisement required.

The publishers of this paper have given a bond in the sum of \$50,000 to the President of the Farmers and Laborers Union of America that they will faithfully carry out all subscriptions and other contracts.

The following is the resolution unanimously adopted at the national meeting in St. Louis:

We, the members of THE NATIONAL ECONOMIST, our adopted official national organ, do hereby and fearlessly advocate our cause and defend our principles; therefore:

Be it resolved by this National body, That we heartily approve of the course it has pursued and recommend that every member of the Order should subscribe and read the paper as one of the best means of education in the way of industrial freedom.

Reaffirmed at Ocala as follows:

Resolved, That this Supreme Council reprobate THE NATIONAL ECONOMIST and the action of Brother C. W. Macine and his associates in said paper, and will do all we can to urge them onward in the good work of education.

Address all remittances of communications to

THE NATIONAL ECONOMIST,

WASHINGTON, D. C.

Publication office, 239 North Capitol street.

ENTR'D AT THE POST-OFFICE AT WASHINGTON,

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N. R. P. A.

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A county agent for THE NATIONAL ECONOMIST in every county in the United States. Applicants must furnish letter of recommendation from officers of the County Alliance, and must agree to take the field and canvass for the paper and sell our literature. A special agent's commission will be given when above is complied with. Write us for further particulars. Do not write unless you mean business and expect to work for the good of the Farmers Alliance. Always inclose evidence of the fact that you are a member in good standing. Address

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The following bundle of Alliance information postpaid to any address on receipt of one dollar net at this office:

1 copy Philosophy of Price.
1 copy Handbook of Facts.
1 copy Some Ideas.

1 copy History United States Dollar.
2 copies Power of Money to Oppress.

3 copies Sub-treasury Plan.

3 copies It is Constitutional.

3 copies President-Polk's Speech.

1 copy Harry Tracy's Speech.

3 copies National Economist.

Frequent calls for Alliance literature have induced THE ECONOMIST to make the above offer, which barely covers the cost of printing and postage. Address NATIONAL ECONOMIST, Washington, D. C.

THE new form of debt statement and its explanation as given by Secretary Foster furnish complete evidence that the statements from that department for the past five years were made to hoodwink and deceive the people. The difference between the present and past statements lies in the changed conditions of the treasury.

Now the treasury is bankrupt and the

Secretary is trying to show an abundance of cash on hand; then the treasury was full to running over, and the idea was to show as little money on hand as possible. To mislead the people as to the true condition of the national finances controlled in both cases.

earnest appeal, taken from the Farmers Vidette, Alexandria, La., discloses their earnestness:

It is hoped that at the coming meetings of the Parish Unions the duty of instructing every delegate to go to work and form an anti-lottery league in his neighborhood will not be elected. There are but a few neighborhoods where the work is not already on foot, but not a single neighborhood should be neglected. It is not necessary that all should consolidate into only one for the ward, as that would force some to have to go too far to attend a meeting. Let these leagues be formed for the convenience of the citizens, these when necessary for a meeting of the ward or parish the people can meet in some central point and will only have to lose the time occasionally. We hope every Union man will look upon it as his especial duty to attend to this at the meeting of his parish and sub-Unions.

THE Memphis Appeal-Avalanche in its desperation over the political situation gives vent to the following:

What should the Democracy do? Surrender? No. A thousand times no! Better, far better to go to defeat than to submit to the dictation of those whom God and nature intended for subordinates and subalterns.

Here is something for every free American citizen to think of, especially every member of the Alliance. It is a plain statement that the farmer has no political rights; that he is considered as a political serf, whose only privilege is to vote as the political masters may dictate. If this reflects the real sentiments of the politicians toward the farmer, the advent of the Alliance was well timed and its doctrines should be pushed with vigor.

Such sentiments should condemn any party, and fill with alarm all good citizens. Has it come to this, that the farmer, the conservative element of society, is looked upon by the politicians as an inferior being? that his

calling relegates him to a subordinate

position both in social and political matters? Such utterances are not only impudent but infamous, and should bring disgrace and condemnation to its author. If this is Democratic doctrine, no wonder the people want a change.

THE Custer County Beacon, Broken Bow, Neb., in its late issue contains thirty-four articles upon the reform movement that can not fail to make an impression upon those interested in their contents. They are brief, carefully worded, and leave no room for doubt as to their exact meaning. The reader will notice a similarity of sentiment prevailing the whole, which, to the careless, may prove monotonous. But to those who have made a study of such economics they are sure to attract attention. It is proper to say, however, that these articles are all headed "Sheriff Sales."

In a recent interview Congressman Tillman, of South Carolina, made use of the following in regard to the sub-treasury plan:

To the extent that "this gold policy" is effective at all it will tend to defeat its own object. The Western farmers, who are already inclined to demand free silver coinage, will clamor all the louder for it, and their numbers will be increased in proportion as the thumbscrew is actually turned. Should the final result be the practical demonetization of gold, the fault and responsibility therefor will rest upon the Eastern capitalists. Every contract made on a gold basis will fire the indignation of the voters "among the farmers' round," and provoke retaliation. The sycophants Simpkins and hirsute Peffers could ask nothing better for their purpose than to have this gold policy generally adopted by farm mortgagors, especially if the mortgagors were forced to accept the terms offered.

It would be gratifying, indeed, to the people of this country to see some evidence of the efforts in their behalf of the "best equipped brain of Congress." This "best equipped brain," however, has been so entirely devoted to the welfare of Wall Street and monopoly, that the people have been entirely forgotten, hence this "merest nonsense" has been proposed. Somehow or other this "merest nonsense" is making such men as Mr. Tillman quite uneasy. It is also very plain that this "nonsense" is spreading rapidly.

SENATOR PEPPER in a recent speech said:

The brethren in Louisiana are making a vigorous fight against the infamous lottery scheme. The following

at auction at thirty days' notice it would not bring enough to pay her indebtedness. I make the same assertion regarding every agricultural State in the country.

Here is an item for all to consider. It comes from one who ought to know the facts.

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adopted the following amusing and instructive resolutions:

Whereas in a spirit of fairness, and to the end that the public might be instructed, several hours of the time of this meeting has been devoted to a discussion of the plan of relief proposed by the organized farmers of America known as the sub-treasury scheme; and

Whereas, it is meet and proper that an expression should be given by this meeting indicative of the results of the discussion had; therefore

Resolved, That the thanks of this vast assembly be extended to Congressman Allen and Governor Sims for the important part they have performed in making this the most interesting Alliance mass meeting ever held in the State.

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Resolved, That the thanks of this vast assembly be extended to Congressman Allen and Governor Sims for the important part they have performed in making this the most interesting Alliance mass meeting ever held in the State.

AN INSTRUCTIVE CENSUS BULLETIN.

The bulletin in relation to "receipts and expenditures of 100 principal or representative cities of the United States" presents food for thought. In view of the general disposition of party leaders to treat all other forms of taxation as of minor importance compared with the tariff, the suggestion naturally comes up, is it not on the principle of the pickpocket's cry of "stop thief?" The appropriations of the last Congress were for two years, and made a total of more than a billion dollars, or nearly \$9 per capita for each of the two years. This bulletin shows that in 100 cities, with a total population of 12,425,366, the total ordinary expenses of municipal government summed up \$234,626,655 for one year, or \$18.88 per capita. This vast sum was exclusively devoted to municipal expenses, and does not include money taxed from residents of the cities for State or county purposes.

There are 443 cities in this country of over 8,000 population, and it is fair to conclude that the ordinary expenses of municipalities very greatly exceed those of the Federal government. That the inequalities of taxation for their support are less glaring than those of the tariff no thoughtful man will contend.

THE mass meeting at Tupelo, Miss., seems to have served to amuse and instruct the people for two full days. Thursday President McDowell, of Tennessee, delivered an address in the forenoon. After dinner Congressman Clarke Lewis and Congressman John (Private) Allen joined in debate on the sub-treasury. Friday State Lecturer Burkitt and Governor Sims continued the discussion. At the close the people took up the duty of instruction, and by a vote of ten to one

fourth less than 50,000. The cities in each class representing the extremes of per capita expenditure are here given, the item of administrative expenses being included in the total ordinary expenses:

Admiral. Total Ordinary.

First class—14 cities: Cleveland, O..... \$7.52 \$11.06
New York,..... 23.80 32.30
Average for class..... 15.98

Second class—12 cities: Denver, Col..... 4.52 7.45
St. Paul, Minn..... 27.61 41.18
Average for class..... 11.74

Third class—23 cities: Reading, Pa..... 4.37 8.30
Columbus, O..... 16.70 19.89
Average for class..... 9.67

Fourth class—51 cities: Little Rock, Ark..... 3.79 3.84
Duluth, Minn..... 26.31 27.75
Average for class..... 9.74

L. L. POLK,
Pres. N. F. A. and I. U.

Washington, D. C., July 3, 1891.

CLOSE OF THE TREASURY YEAR.

The Treasury Department has marked the close of the fiscal year by the issue of a debt statement which

differs in some important respects from the form heretofore issued at the end of every month. A recapitulation of the statement in its new form is given below:

INTEREST-BEARING DEBT.

Bonds at 4% per cent..... \$50,865,200
Bonds at 4 per cent..... 559,565,000
Refunding certificates at 4 per cent..... 93,920

Aggregate of interest-bearing debt, exclusive of United States bonds, and of Pacific railroads, etc..... 610,391,120
Debt on which interest has ceased since maturity..... 1,614,705

Debt bearing no interest..... 393,662,735
Aggregate of interest and non-interest bearing debt..... 1,005,806,560

Certificates and Treasury notes offset by an equal amount of cash in the Treasury..... 540,190,031
Aggregate of debt, including certificates and Treasury notes..... 1,545,996,591

CASH IN THE TREASURY.

Gold—Coin..... 176,450,377
Silver dollars..... 347,977,745
Subsidiary coin..... 10,656,656

Trade dollars—bars..... 26,880,847
Paper—legal tender notes (old issue)..... 4,848,203
Treasury notes of 1890..... 22,956,743
Gold certificates..... 9,755,253
Silver certificates..... 31,666,030
Currency certificates..... 7,351,037
National bank notes..... 1,750,170
Other bonds, interest and coupons paid, awaiting reimbursement..... 5,635,173
Minor coin and fractional currency..... 16,412
Deposits in national bank deposits..... 335,307

General account..... 23,556,109
Disbursing officers' balances..... 4,706,499
Aggregate..... 743,549,751

DEMAND LIABILITIES.

Gold certificates..... 152,446,429
Silver certificates..... 314,715,185
Currency certificates of 1890..... 22,750,000
Fund for redemption of uncurrent national bank notes..... 50,228,417

Outstanding checks and drafts..... 4,906,866

Disbursing officers' accounts, etc..... 6,108,127

Gold reserve..... 33,831,651

Net cash balance..... 100,000,000

Cash balance in the Treasury June 30, 1891..... 53,933,868

Decrease during the month..... 158,886,717

Bonds issued in aid of the construction of the Pacific railroads and interest paid thereon by the United States and condition of Pacific Railroad sinking fund, created by act of May 7, 1878..... 153,893,808

Principal outstanding..... 66,621,512

Interest accrued and not yet paid..... 88,302,673

Interest paid by the United States..... 23,634,848

By transportation service..... 1,103,519

APPLIED SCIENCE.

In Agricultural and Rural Economy.
EDITED BY DR. M. G. ELZEY.
Woodstock, Md.

PRICES OF PRODUCTS AND COST OF PRODUCTION.

Low prices, high taxes and usury increase the cost of production. Low prices depress wages, but cannot carry wages down in an equal ratio with the decline of prices below a certain point, because labor must live. When prices reach a low level, therefore, it takes a large per centage of product to pay for labor. Low wages produce dissatisfaction, and consequently inefficient labor, and so decrease product. With low prices, therefore, we have a minimum product, and it takes a large portion of that minimum product to pay for labor. Taxes and interest remaining at the level of high prices, absorb a large share of the lessened residue of a minimum product, the share of labor deducted. Labor, taxes and interest met; if there is any residue of product—too often there is none—it is so small that it is either swallowed up by necessary repairs of plant, or such inroads made upon it as to reduce the product available for living expenses to the lowest possible point. In the case of agriculture today in a majority of cases, living expenses must be met by encroachments on capital, which usually takes the form of mortgage on investment at usurious rates; capital is rapidly exhausted, and the homestead annihilated; the farmer is driven into the ranks of wage earners without capacity to earn wages. In such a situation, all thought of labor-saving machines and modern methods, all thought of profiting by the latest advances in applied science, is wholly out of the question. Thus have we one more cause increasing the cost of production by compelling the use of obsolete machines and unscientific methods. In an article quoted in a recent issue of this paper from the New York Mail and Express, on State aid to farmers in Poland, we find striking confirmation of the often reiterated contention of this writer that money is necessary to scientific practice in agriculture. Poland, it is stated, sixty years ago, established a State bank to loan money on land at low interest and easy terms, and the superiority of culture in Poland over that of Russia proper dates from that period. From the impulse thus given, the Polish agriculturist, without State aid, continue to introduce the latest improvements in all kinds of farming. The reverse of this policy has been pursued here for twenty-five years or more, and its disastrous effects upon the agriculture of the country are visible on every hand. There was first a standstill, then a distinct retrograde; now a desperate situation, and hastening every day from bad to worse. It is clear beyond the power of rational dispute that the financial policy of this country has rendered scientific farming impracticable here. Will it be contended that the supply of money does not control prices of produce, and so govern the cost of production and render betterments and improved methods unattainable by far the greater part of our farmers? There are some men who are wrong-headed enough to contest any truth, even that which is most obvious. We may say of them as Lord Byron said of Bishop Berkely, "when he said there was no matter, and proved it,

mushroom and fungoid urban communities had their genesis and nurture in the corruption of rottenness. It is not, says one, by methods that are doubtful and dark that things which are great and good are done. The tariff, reformer of tariff reformers; the tariff as it now exists is, he thinks, infamously bad.) It will at the very most and best, only cheapen some of the things he has to buy for a living, having a tendency to cheapen what he has to sell. But if he had to borrow the money at extravagant usury to buy them with, where is the relief? The tariff is an evil; public extravagance is an evil; unequal taxation is an evil. But contraction is an evil vaster than all these together. What says the New York produce market report of this very day? It says: "Prices of grain will depend on the condition of the crops, and the movement of gold." The condition of the crops will be controlled by the finger of God. The farmer bows in submission to the allwise decree. But who and what control the movement of gold? This is a question in which the farmer is just now taking a mighty interest. Yes, gold is going out from us every day, vast shipments of it. Where is it going, and what is "driving it out"? You "honest dollar" howlers, what trick is this your honest dollar at now? Thou that preacheat thou shalt not steal, don't thou steal! Come to the light! For he that doeth truth cometh to the light, but he that loveth and maketh a lie, hideth in darkness. The grain growers know that English capitalists last year bought up all the elevators that could be had in the Northwest. They know that this year they intend to buy grain to fill those elevators; they know that the old hog of Threadneedle street has no hope of a further contraction of our currency through legislation obtained through secret bribery and collusion, and surreptitiously fastened upon our industries. She has one resource left, to create an artificial scarcity of money when the great harvest of our food-producing States is to be moved, and that resource is to drain away our gold. This is that "movement of gold" on which is to depend the price of our harvest. These "movements of gold" throughout the world are at the absolute dictation of two or three crafty old Jews, in whose hands as the executive of the world-embracing money trust your "honest dollar" has become the instrument of thieves so stupendous as to surpass all comprehension. Questions of honesty are dangerous sometimes to those who raise them, from the day and date when the State Bank of Poland took the only method of successfully thwarting usury, viz., for the State to loan the farmers money on such terms as users could not meet, dates the improvement of Polish agriculture, in cheapening the cost of production and increasing the product of labor. From the day and date when, under the lead of Senator Sherman, he under the instigation of the old hag of Threadneedle, the United States burnt up the government issues and prohibited the banks by statute from loaning money on real estate, dates the visible decline of American agriculture. From that day dates the decay of American rural homes, and the abnormal growth of American cities, dangerous to the peace and good order of society. For, like other mushrooms and fungi, these

administration of the colleges must be made wholly separate from the organization and administration of the stations in such a way as to prevent either from consuming the funds of the other. This will never be done until it is clearly forbidden by law, that any teacher in the college shall be an officer of the station, or any officer of the station, a teacher in the college. This would have been provided for in the endowment of the stations, but for the pigheadedness of President Cleveland, if the people give him a chance, will, if they insist on it, sign a free coinage law. These are death-bed repents made moreover with mental reservations. Why not keep your honest dollar at home by an outpouring of confidence and a slice of clearing-house certificates? You said but now not money but confidence is wanted. Where is your confidence gone? Besides all this, is a clearing-house certificate an honest dollar?

EDIBLE MUSHROOMS.

We have received the report of the microscopist of the Department of Agriculture for 1890. Also, a separate pamphlet on edible mushrooms, with colored plates of the edible kinds and plain directions for their selection and preparation for the table. That mushrooms are a valuable institution and most appetizing addition to the bill of fare of the country home is a fact known only to a few. With the uninformed the fear of mistaking poisonous for edible kinds has deterred them from any attempt to use this excellent vegetable. Correct and plain popular information is what is wanted, and in the pamphlets before us is well supplied by Dr. Thomas I. Taylor, the microscopist of the department. Dr. Taylor is a laborious, patient, honest investigator, and his contributions to microscopic science have been numerous and important. The report also contains beautifully illustrated details of experiments and advances in the identification of various facts which have reached a stage when they may have important commercial and medico-legal bearings.

THE ALLIANCE AND THE COLLEGES.

The people, through appropriations by Congress, have donated large sums of money toward the advancement of science applied in agriculture and rural economy. With that precise end in view, the agricultural colleges and stations in the several States have been endowed. The people have waited patiently for reports of important advances in the direction indicated, but they have waited hitherto in vain. Periodical raids on the organizations in some of the States have kept affairs in a ferment and no important work has been done. It is supposed by some that in particular cases the Alliance has organized and led these raids. It is not so. It is merely the clamor of the outis for the places of the ins. The Alliance has had so far nothing at all whatever to do with the matter. The policy of the Alliance is to restore fundamental industrial conditions which will render the benefits of science available. When a proper time arrives the Alliance will turn its attention to these institutions and call for a report of progress, and will demand that proper laws be passed for the government of these colleges and stations. There are two things which are necessary before anything can be got out of them. First, the organization and

to be mischievous, whether by a board of managers constantly nagging the faculty, or station staff, by the legislature, the governor, the Alliance, or anybody else. It takes brains and work to make a college, rather than bricks and mortar and expensive apparatus. A lot of useless subordinates and ornamental supernumeraries consume the means and clog the work, and should be killed off whenever found. The particular men who are recommended by their friends who want places for them as great and successful "organizers," are not wanted. Teachers are wanted in the faculty and scientific investigators on the staff of the station. Your "organizer" is Cuffee's possum dog, must be good for possums, for he never was good for anything else. These "organizers" and ornamentals have gobbled pretty much all the money heretofore. They must stand aside to make room for workers. These boards have spent too much money traveling over the country on pretext of studying the work of other colleges and stations.

THE WHEAT CROP.

The prospect is for a full crop in the northwest harvested in good condition, and for the Middle States a fair crop only of good quality. There is no surplus reserve of old wheat. There has been an immense yield in India, and there will be no shortage in the world's supply. The arrangements for holding off the market by farmers at the West seem to be on a somewhat extensive scale. From the facts at hand it seems likely that the price in the hands of the farmer this year will be about \$1 per bushel. The per acre product will not exceed 12 bushels, and on the crop of the country as a whole there will be a loss; that is to say, the cost of production will be slightly in excess of the commercial value of the crop. This will continue to be the case in average years, as it has been average years for the past twenty, unless free coinage of silver and a full issue of legal tender notes are enforced upon the government by the votes of the people. One resource is left the farmer, viz., contraction of the area seeded to wheat by concerted action, and this will be to increase the price of bread to the poor of our city populations without increasing their earnings to pay for it.

Political Education and Its Benefits.

Weekly Union, Butte, Mo.

This subject, in the abstract, would appear to be an anomaly. Education, in its fullest comprehension, is supposed to embrace all the knowledge that it is possible for us to acquire. This is the general acceptance of the meaning of the terms "education;" hence, special education in the line of politics seems unnecessary and absurd. However, careful analysis of the word "politics," with all that the term implies, will convince any observer that the perpetuity of our form of government and the maintenance, unimpaired, of the social and material rights of the people necessitate a more thorough understanding of the structural functions of government than is possessed by the masses of today. Politics, briefly defined, is the science of government—it's constitution, powers, duties and restrictions. The structural theory of our form of government presupposes that it is "of the people," therefore to attain a high degree of excellence in the essential attributes of stability, liberality and

equality, the sustainers of this government, the people, must understand their rights, powers and duties. It is universally admitted by our brightest, most conservative American statesmen that there is a great and widespread feeling of unrest, of dissatisfaction among the laboring and wealth-producing classes. While they may and do differ in opinion as to the cause of this condition, they will all admit that it does exist. Discarding the sophistries of partisan, so-called statesmen who assert that these evidences of distress and unrest are purely local, consequent upon scarcity or overproduction, upon free trade or high protection, a numerous and growing class of advanced thinkers maintain that the present industrial depression is the result of wrong economic legislation; that the best interests of our common country, in years past, were not protected by those to whom they were entrusted. In all periods of the world's history despots have largely relied on the ignorance of the people as a potent means of sustaining their power. The same is true to-day of our own country—selfish, unscrupulous partisans and men of wealth have succeeded in dictating legislation favorable to their interests by cultivating false economic ideas in the minds of the people, producing division where there should have been unity. Our government primarily is founded on justice and right, consequently the more thorough and general the understanding of its fundamental principles the better will be our realization of its social and economic possibilities. If the proposition upon which our great industrial organizations are founded, viz., that the present depression and unrest are directly attributable to premeditated, vicious legislation, be true, then the only way by which these conditions can be overcome is by an intelligent unanimity of action by the industrial classes. The teachings of experience indicate that like industries have like interests that might, honestly and intelligently applied, compel respect. In conclusion it may be said that the life of our nation—our great, grand America—its liberty, morality and Christianity, depend upon the more thorough education of the masses in the science of economics. It is no longer possible to deny the fact that a change must come, and we fervently hope that through the educating, elevating influence of our great industrial organization and its coworkers this transition may be peaceful and a lasting benefit to all humanity.

The Sub-Treasury vs. the Argentine Plan.

Faulkner County Wheel, Conway, Ark.

The old party papers that ought to and do know better, are eternally prating about the financial condition of the Argentine Republic as a practical illustration of what the sub-treasury plan would do for this country. They claim that the sub-treasury has been in vogue there for the past five years, and that it has centered the wealth of the republic in a few hands, made paupers of the masses of her citizens and literally bankrupted the government. While from all accounts the financial condition of the Argentine republic is extremely deplorable, the system that brought it about is as different from the sub-treasury plan, as advocated by the Alliance, as day is from night. In the first place the Argentine republic

is a very small nationality, not having over 5,000,000 people in it, and they are not a thrifty or producing people, and the system that has reduced them to debt, slavery and tenantry, is pretty much the same as that practiced in this country to-day, that of allowing the bankers to control the money and squeeze all of the profits out of labor by usury. There the government has authorized a couple of favored banks to issue bonds upon the lands. The poor debt-cursed farmer takes a mortgage on his home to one of those banks and receives a bond to 50 per cent of its value. This he sells on the market for what it will bring, frequently receiving less than one-half its face value. If fortune smiles on him and he makes good crops he may possibly redeem his home, but nine chances to one the banker gets it, and at one-fourth of its value. The sub-treasury plan demands that the government issue the money direct to the people at a rate of interest not to exceed 2 per cent, no banks to issue bonds and no greedy speculators to make 50 per cent out of the transaction. The farmer gets his money from the government, pays his debts, and has ten or twenty years to pay it back.

"The Honest Dollar."

The Alliance Advocate, Lewisville, Tenn.

Every dollar that makes its appearance in the marts of trade has a history and a character. We hear a great deal said and much more written about an honest dollar. The plutocracy who owns the larger number of these dollars are the loudest in their clamor for what they call an honest dollar. Is their dollar honest? If it is, then the decalogue has no place in business or politics. It is a natural born robber from its birth. All of us know that its origin was the exigency of the nation, and its life depended on the life of the nation in a time of extreme peril. The uncertainty of the times enabled them to buy thousands of dollars at half their value. They bought two dollars of the nation's money for one of their hoarded gold dollars. With these they bought government bonds which cost them fifty cents on the dollar, and are now worth one dollar and thirty cents, and are exempt from taxation. They paid the soldier who saved the nation in money worth fifty cents on the dollar, and pronounced him disloyal if he objected or complained, and yet these same plutocratic Pharisées propose to indict any other dollar as dishonest that will not pay them one dollar and thirty cents. And again, while money was cheap they unloaded it everywhere they could upon the backs of the farmer and buckled it on him with relentless mortgages, and having thus secured him they set to work with rascally legislation to weaken his back and increase the load, leaving him with no spirit to struggle, and no hope short of bankruptcy and starvation. And now when the Farmers Alliance comes to the front with measures of relief for this debtor class who are being daily robbed of their homes, their hopes, and their very lives, Old Shylock prances out on the stage and claims the letter of his bond, "his pound of flesh"—poor old foolish Shylock, were he not blinded by his inordinate greed, he could see the modest judge approaching to try his case. The gentle Portia in the garb of the humble husbandman, who finding the cruel and greedy old plaintiff deaf to all appeals for equity or mercy, will pass the sentence, take the letter of the bond. It is the form of law; but, sir, beware of the blood and tears that follow the execution. Dragons shall spring up from this seed that shall devour all thy ill-gotten gains.

Alliance, be on the Alert!

Advance, Springville, Ala.

We have reached a climax when it behoves the Alliance to be on the alert. It is important that they be prudent and very cautious. Many of the leading arguments produced and promulgated by the press tend more to muddle and complicate the main question at issue rather than solve them. Many articles are written for the express purpose of deteriorating and demoralizing the members of the order. The Alliance has done a great work that could not have been accomplished without organization.

tem and introduce the co-operative. This would establish the brotherhood of man, the true kingdom of heaven on earth. For this Christ labored and preached and lived. But modern fine-spun theological methods, embodied in a system of christianity, has largely perverted these grand soul and body saving principles. The labor movement is an effort to re-establish these principles among the people.

The Kings County Independent (De Smet, S. D.) says:

There have been filed in the office of register of deeds of Brown county, since January 1, 2853 chattel mortgages. This is an extraordinary number, and shows that while the people may be out of cash, they still have considerable collateral. [Pierre Democrat.] Yes, this is an extraordinary number, but it will probably compare favorably with other counties in the State and country. Although it shows that the people have some collateral left, how long will it last at this rate, and what will they do when the collateral is all gone?

The Farmers Alliance (Baltimore, Md.) says:

Thomas H. Benton said, "All property is at the mercy of the money power." James A. Garfield said, "Whoever controls the volume of money in any country is absolute master of all industry and commerce." These are strong sayings of able and wise men, uttered at different times before money had been crowned absolute monarch in this country. The old struggle between government and people has ceased to a great extent, only to be succeeded by a fiercer conflict between the government or people on one hand and the money power on the other. Now, if it be true that "money is absolute master of all industry and commerce," and that all property is at the "mercy of its power," it is about time the people became master of money. It is a sad spectacle and a worse comment on modern statesmanship, to see this creature of man exercising absolutism over its creator and making all the rest of his wants subservient to its desires. It is unjust, un-American and iniquitous for gold, or a set of men, to control the volume of currency which, like government, should be "of the people, by the people, for the people"—the servant and not the master of a great nation.

app'mentace, Watchman (Marshall, in Amer.)

have great need of the reform movement at present is one or two good papers to send out each day news of good work and meet the lying charges of the subsidized daily press of the old parties. Our little band of reform papers effectually squelches them all, but a daily paper can make a charge for six days out of the seven, on the seventh the whole army of reform papers prove the lie, and on the eighth day the subsidized dailies set afoul a new lie and keep it stirred for six more days. We need to meet them on their own territory and stubbornly contest every foot of ground.

Faulkner County Wheel (Conway, Ark.) says:

The bill to loan money to the farmers on land that has the approval of the Alliance legislative committee, provides that loans may be made to farmers owning not less than twenty, and not over three hundred and twenty acres, and not to exceed \$3,000 to any one person. This cuts out the big landlords and the lawyers and merchants that own big plantations, and hence they are against it. There is not a Democratic or Republican paper that published the bill so as to give their readers the proper information. But instead of telling the truth they say "the big land owners would borrow the money and loan it to their tenants at ten per cent," when the fact is the big land holders could not get a cent. It is as much the duty of the government to furnish its citizens with cheap money as it is to furnish them postage stamps. What a storm of indignation would arise if the people could not have enough postage stamps to transact their correspondence with. Any party that would attempt to restrict the use of the post office would be hurled from power by an outraged people. The old parties have contracted and restricted the money, so should they be driven from power by the people they have outraged, and they will be.

The Brookhaven (Miss.) Leader says: Either Polk or Livingston is a full match on the stump for any of our Mississippi anti-sub-treasury statesmen from Senators George and Walthall down.

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No. 1 January—Hand-Book of Facts and Alliance Information.

This is a compilation of the writings of this gifted author as published in THE NATIONAL ECONOMIST. It teaches in the most forcible manner the great truths that underlie the Farmers Alliance movement. The book contains 128 pages in clear type.

No. 2 February—Some Ideas—By Harry Hinton.

This is a compilation of the writings of this gifted author as published in THE NATIONAL ECONOMIST. It teaches in the most forcible manner the great truths that underlie the Farmers Alliance movement. The book contains 128 pages in clear type.

No. 3 March—History of the United States Dollar—By N. A. Dunning; Also Man versus Money—By Hon. John Davis, Member of Congress from Kansas. Also Constitution of the United States.

This is a very instructive and interesting book and should be in the hands of every Alliance man in America. The History of the Dollar is replete with information not generally known. Mr. Davis has article on the subject from all the best authorities, making it very valuable.

The Constitution of the United States is now an article of so much controversy that it is a valuable addition to this book. 136 pages. Large clear type.

No. 4 April—Economist Scrap Book, Volume I.

This is a compilation of some of the best essays printed in THE NATIONAL ECONOMIST since it was first started. 128 pages. Large clear type.

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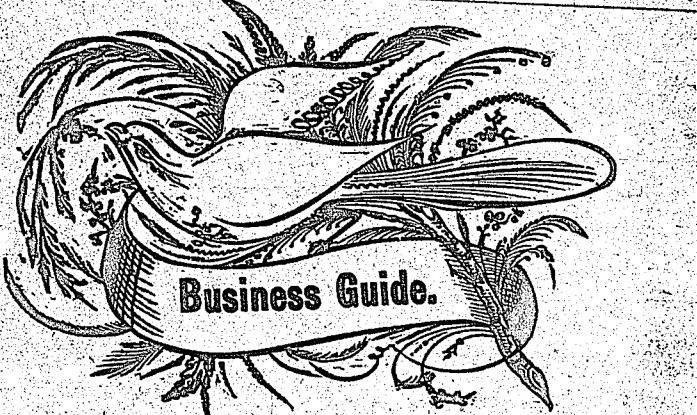
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OFFICIAL ORGAN OF THE NATIONAL FARMERS' ALLIANCE AND INDUSTRIAL UNION

DEVOTED TO SOCIAL, FINANCIAL, AND POLITICAL ECONOMY.

VOL. 5.

WASHINGTON, D. C., JULY 18, 1891.

NO. 18.

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DUTY.

If there is one word above another that should at the present time be correctly interpreted, and its meaning fully understood, it is the word duty. Of all the requirements which wait upon manhood, at the present time, the demand for an intelligent and complete discharge of duty is paramount. To know one's duty and then perform it, is not only the crying necessity of the age, but the one great factor in all future progress.

Cowardice in some form or other is a prevailing sin among the American people. It has grown to such an extent as to become the rule instead of the exception, and to-day the United States is

carried to completion among the conservative forces first, as there is no hope of reaching the arrogant and domineering except through defeat and disaster. The pile must always be fired at the bottom instead of the top to be successful. If these premises are correct, the duty of every member of the Alliance is apparent. It is not only plainly to be seen but impliedly to be performed, and demands immediate attention.

Gov. NORTHEN, of Georgia, in his speech to the penitentiary convicts, demonstrated his power to hold his audience.

The following telegram, which explains itself, has been received from Brother A. Wardall, dated Portland, Ore., July 9:

Organized the State Alliance with eighteen counties. A grand meeting. Indorsed the sub-treasury and the Aid Association.

There are thirty-one counties in Oregon.

The United States is at the present time England's most profitable dependency. What the war of the revolution failed to accomplish for that nation its money has done. The United States feeds, clothes and governs itself and annually remits to England a large portion of its net profits in production. This is done through the power of money to oppress.

The ECONOMIST is assured that excellent use is made of its space in the publication of the speech of John C. Calhoun. In the discussion of financial questions brought actively to the front by the great panic of 1837, the Senator from South Carolina stood before the people a heroic figure, and but for the kindling fires of sectionalism and party spirit, a solution might have resulted. But under the sinister influence placed by the gradual better change of money conditions and the greater plenty of the money metals later, the shrine of truth was deserted of devotees.

After more than half a century the people are divesting themselves of the passions then engendered, and have now taken up the issue where the most acute intellect America ever produced set the mark, and no other conclusion now seems probable than that reason and justice will combine in a final solution.

CONSTITUTIONAL BY PRECEDENT.

As a conclusive argument in favor of the constitutional warrant for the sub-treasury system, the fact that the United States has been a stockholder in two banks, and has derived profit from both connections, is here presented. In 1791, complying with the suggestion of Alexander Hamilton, Congress chartered the Bank of the United States, which seems to have furnished Napoleon his model for the Bank of France sixteen years later. The capital of this first bank was \$10,000,000, of which the United States subscribed \$2,000,000, to be paid out of moneys to be borrowed by virtue of either of two certain acts providing for the payment of the debt of the United States, "borrowing from the bank an equal sum to be applied to the purposes for which said moneys shall have been procured, reimbursable in ten years in equal annual installments, or at any time sooner, or in any greater proportions that the government may think fit."

No other bank was to be established during the continuance of this corporation, which was for a period of twenty years. During its life it has been asserted that but two of its annual statements balanced, but that fact did not prevent its being profitable, as its annual dividends averaged from 8 to 10 per cent, and failing to get a renewal of charter in 1811, it was wound up, paying a premium of 8½ per cent above the shares to stockholders. Thus it will be seen that a Congress composed largely of the men who had served in the convention that framed the constitution saw no impropriety in chartering a bank, in which the government was a stockholder to the extent of one-fifth of its capital, with a monopoly of such privilege as the government could bestow.

In April, 1816, the second bank in which the United States was a shareholder was chartered, with a title but slightly dissimilar from that of the original. In the interim the second war with Great Britain had been fought, and the people had felt the need of a currency of greater volume than was possible under the existing conditions. At the suggestion of Secretary of the Treasury Dallas, the proposition was passed through Congress, the charter to extend for twenty years, with a capital of \$35,000,000, of which the United States subscribed \$7,000,000. Some three years before its charter expired efforts were made for its extension, leading to a series of discussions which aroused vigorous party feeling from one end of the country to the other. Its friends were defeated in their efforts, the conclusive argument with the people being that the charter conferred special privileges upon the shareholders, and was therefore wrong in principle. Mr. Calhoun and other great leaders proposed that the government should issue paper money, but the sectional

opposition was withdrawn and the public attention was withdrawn

from this question by appeals to party passion and personal rivalries. As a result of the operations of this bank the following from the Cyclopædia of Political Science (Lalor) is quoted:

The \$7,000,000 of stock held by the United States previous to the institution becoming a state bank was paid back in full; and the government realized a very handsome profits upon its investment, as will appear by the following statement, derived from the treasury records.

Bonds paid by the bank of the United States.....	\$1,500,000.00
Dividends received from the bank.....	7,118,416.29
Proceeds of stock sold and other moneys received from the bank.....	9,424,750.78

Total..... \$18,043,167.07

Subscription to capital stock paid in U. S. 5 per cent bonds.....	\$7,000,000
Interest paid by United States on same.....	4,950,000

11,950,000.00

Profit on investment.... \$6,093,167.07

This second United States Bank, as was called, conducted its business on the same line as do all successful banks, the rate of discount being considered moderate for the times, 6 per cent prevailing in most of its transactions. The president of the bank, toward the latter part of its career, explained its operations quite clearly, as follows:

The crop of Tennessee is purchased by merchants, who ship it to New Orleans, giving their bills founded on it to the branch at Nashville, which furnishes them with notes. These notes are in time brought to New York for purchasing sugar in Tennessee. They are paid in New York, and the Nashville bank becomes the debtor of the branch at New York. The Nashville branch repays them by drafts given to the branch at New York on the branch at New Orleans, where its bills have been sent, and the branch at New York brings home the amount by selling its drafts on the branch at New Orleans; or the New Orleans branch remits. This very plan of circulation is the basis of the whole interior trade of the United States.

The crops were the basis, as is proposed in the sub-treasury plan. All banks that have run a successful career have based their operations upon products. The history of successful banking is a repetition of this truth, and failures in banking have been invariably traceable to deviations from it. It was the denunciation of class legislation, and a charge of sinister influence in politics, that prevented the extension of this bank, an allegation well sustained by the facts and the arguments of the times, but the question of constitutional power cut little or no figure in the great debates.

INCREASED BUSINESS FAILURES AND LIABILITIES.

The total number of mercantile failures throughout the United States reported to Bradstreet's during the past six months shows an increase of 571 as compared with the total of the first half of 1890. Failure statistics for the United States for six months during thirteen years are as follows:

	Number	Estimated Total
	failures.	assets liabilities.
1881.....	6,037	\$48,206,896 \$92,370,282
1880.....	5,466	30,025,116 62,867,962
1889.....	5,918	32,803,940 67,411,711
1888.....	5,254	34,509,746 64,987,622
1887.....	5,072	25,043,108 52,778,829
1886.....	5,461	32,509,317 53,241,431
1885.....	6,106	32,955,405 68,570,505
1884.....	5,444	70,730,078 124,104,357

past seven years will average over 11,000, and the present year promises to exceed them all. What other conclusion can be derived from this statement save that which proves the present financial system a failure? This system has not only bankrupted the people but the national treasury as well, and is to-day the most abject failure in that line the world has ever witnessed. The idea that the greatest nation on earth, in time of profound peace, with 63,000,000 of energetic people, owning one-half the railroads in existence, more than one-third of all the telegraphs, more free schools and better opportunities for production, should, through the operation of a pernicious and false financial system bring distress to its people and bankruptcy to the national treasury, is enough to make every honest citizen cry out for a change, and that at once. It ought to convince every one that the present system should be abandoned and something else tried in its place. It will be a difficult matter for the two old parties to go before the people on the issue of tariff reform with this black record of financial disasters staring them in the face.

THE BONDS.

The following circular has been issued by the Treasury Department:

WASHINGTON, D. C., July 2, 1891.

In pursuance of the reservation contained in the circular of June 2, 1891, whereby the bonds of the 4½ per cent loan were called for redemption on and after the 2d day of September, 1891, public notice is hereby given that any of the bonds of the said loan may be presented at this office, on or before the 2d day of September next, for continuance during the pleasure of the government, with interest at the rate of 2 per cent per annum, in lieu of their payment at the date above specified.

Bonds presented for continuance should be accompanied by a request substantially in the form herewith prescribed, and upon the surrender of the bonds with such request, the Secretary of the Treasury will return to the owners registered bonds of the same loan with the fact that such bonds are continued during the pleasure of the government, with interest at the rate of 2 per cent per annum, stamped upon them in accordance with this notice.

Upon the receipt of bonds to be continued as above provided, the interest thereon to September 2, 1891, will be prepaid at the rate the bonds now bear.

Registered bonds to be continued should be assigned to "The Secretary of the Treasury for continuance," the assignments being duly dated and witnessed by one of the officers indicated in the instructions printed on the back of each bond.

The Department will pay no expense of transportation on bonds received under the provisions of this circular, but the bonds returned will be sent by prepaid registered mail unless the owners otherwise direct.

CHARLES FOSTER, Secretary.

This is an outrage that demands careful consideration and universal condemnation. The amount of these bonds to be extended is \$50,869,200, and are due September 1, 1891.

There has been paid as premium on the 4 per cent bonds that are not due until 1907 about \$58,000,000, or \$8,000,000 more than would have paid the entire bonds which are to be extended. And this, too, remember, was paid as a gratuity to the bond-

owners. Had this money been reserved or paid out on the bonds to be extended it would have saved the people this enormous sum. Again, there is now deposited with the national banks \$28,358,699 of government money, which has been there for many years without drawing a dollar in interest. At one time this deposit amounted to over \$60,000,000. This \$28,358,699 should be taken from the banks and applied on these bonds under all rules of business and in fairness to the people. Instead of this the banks are permitted to have the use of this amount for nothing, and the people are to be compelled to pay interest on the bonds that these deposits should cancel. There is also \$5,000,000 of silver bullion that has been held idle in the treasury for the past five years that should have been coined into money and paid on these bonds. This has not been done for the reason that the different Secretaries from John Sherman down have steadily refused to pay a dollar of silver on the bonded debt. Silver is good enough for the farmer, the mechanic and the tradesman, but is not good enough for the bond-owner. If the Secretary would do his duty and aid the people instead of the banks, he would immediately apply toward the payment of the bonds the money deposited with the banks and the money made from this bullion, which would reduce the debt to \$17,000,000, and save the people \$660,000 as interest annually. If under these conditions Secretary Foster extends the bonds, it is ample proof that the administration is in the control of Wall street, and should be buried in the coming contest. Such an act is a crime against an already distressed people, and shows conclusively that the power of plutocracy is supreme in the administration of the laws of the country.

THE EXPORTS OF GOLD AND SILVER COIN AND BULLION IN EXCESS OF IMPORTS FOR THE ELEVEN MONTHS ENDING MAY 31, 1891, WAS \$56,630,854; EXCESS OF EXPORTS INCLUDING MERCHANDISE, \$112,067,634.

COMMENCING Monday, July 27, a Farmers Alliance and Knights of Labor encampment will begin at Sulphur Springs, Tex., and continue five days. The programme is modeled upon the Chautauquan system, and will include addresses each day from well-known lecturers, the following speakers being of the number: Prof. C. Vincent, Senator Peffer, President Evan Jones, Harry Tracy, M. W. Wilkins, R. W. Coleman, H. S. P. Ashby, W. S. Morgan, C. W. Macune, W. E. Farmer, Ralph Beaumont, and L. L. Polk. The largest gathering of labor people ever held in Texas is expected to be present. Grounds, wood and water will be provided for all who desire to camp.

JOHN C. CALHOUN.

The Principles of a Correct Money System Outlined by a Typical American.

[On his amendment to the bill authorizing the issue of Treasury notes, delivered in the Senate, Oct. 3, 1837.]

Mr. President: In reviewing this discussion, I have been struck with the fact that the argument on the opposite side has been limited, almost exclusively, to the question of relief and the currency. These are undoubtedly important questions, and well deserving the deliberate consideration of the Senate; but there are other questions involved in this issue of a far more elevated character, and which more imperiously demand our attention. The banks have ceased to be mere moneyed incorporations. They have become great political institutions, with vast influence over the welfare of the community; so much so, that a highly distinguished Senator (Mr. Clay) has declared, in his place, that the question of the disunion of the government and the banks involved in its consequences the disunion of States themselves. With this declaration sounding in our ears, it is time to look into the origin of a system which has already acquired such mighty influences; to inquire into the causes which have produced it, and whether they are still on the increase; in what they will terminate if left to themselves, and, finally, whether the system is favorable to the permanency of our free institutions; to the industry and business of the country; and, above all, to the moral and intellectual development of the community. I feel the vast importance and magnitude of these topics, as well as their great delicacy. I shall touch them with extreme reluctance, and only because I believe them to belong to the occasion, and that it would be a dereliction of public duty to withhold any opinion which I have deliberately formed, on the subject under consideration.

As a bank of deposit, it was authorized to receive deposits, not simply for safe-keeping, to be returned when demanded by the depositor, but to be used and loaned out for the benefit of the institution, care being taken always to be provided with the means of returning an equal amount, when demanded. As a bank of discount and circulation, it issued its notes on the faith of its capital stock and promissory notes, backed by responsible indorsers, charging an interest something greater than was authorized by law to be charged on loans, and thus allowing it, for the use of its credit, a higher rate of compensation than individuals were authorized to receive for the use and hazard of money or capital loaned out. It will perhaps place this point in a clear light, if we should consider the transaction in its true character, not as a loan, but as a mere exchange of credit. In discounting the bank takes, in the shape of a promissory note, the credit of an individual so good that another, equally responsible, indorses his note for nothing, and gives out its credit in the form of a bank note. The transaction is obviously a mere exchange of credit. If the drawer and indorser break the loss falls on the bank, but if the bank breaks the loss falls on the community; and yet this transaction, so dissimilar, is confounded with a loan, and the bank permitted to charge on a mere exchange of credit, in which the hazard of the breaking of the drawer and indorser is incurred by the bank, and that of the bank by the community, a higher sum than the legal rate of interest on a loan, in which, besides the use of his capital, the hazard is all on the side of the lender.

Turning from these to the advantages which it derived from its connection with the government, we shall find them not less striking. Among the first of these in importance, is the reception of its notes in the dues of the government, by which the credit of the government was added to that of the bank, which so greatly increased its circulation.

These again, when collected by the government, were placed on deposit in the bank; thus giving to it not only the profit resulting from their abstraction from circulation, from the time of collection till disbursement, but also that from the use of the public deposits in the interval. To complete the picture, the bank, in its capacity of lender to the government, in fact paid its own notes, which rested on the faith of the government stock, on which it was drawing eight per cent; so that, in truth, it but loaned to the government its own credit.

Such were the extraordinary advantages conferred on this institution, and of which it had an exclusive monopoly, and these are the causes which gave such an extraordinary impulse to its growth and influence, that it increased in a little more than a hundred years—from 1694, when the second era of the system commenced with the establishment of the Bank of England to 1797, when it terminated—from £1,200,000 to nearly £11,000,000, and this mainly by the addition to its capital, through loans to the government, above the profits of its annual dividends. Before entering on the third era of the system, I pause to make a few remarks on the second.

I am struck in casting my eyes over it, to find that notwithstanding the great dissimilarity of features which the system had assumed in passing from a mere bank of deposit to that of deposit, discount, and circulation; the operation of the latter was confounded throughout this long period, as it regards the effects on the currency, with the bank of deposit. Its notes were universally regarded as representing gold and silver, and as depending on that representation exclusively for their circulation, as much so as did the certificates of deposit in the original bank of Amsterdam. No one supposed that they could retain their credit for a moment after they ceased to be convertible into the metals on demand; nor were they supposed to have the effect of increasing the aggregate amount of the currency; nor, of course, of increasing prices. In a word, they were in the public mind as completely identified with the metallic currency, as if every note in circulation had laid up in the vaults of the bank an equal amount, pound for pound, into which all its paper could be converted the moment it was presented.

All this was a great delusion. The issues of the bank never did represent, from the first, the precious metals. Instead of the representatives, its notes were, in reality, the substitute for coin. Instead of being the mere drudges, performing all the outdoor service, while the coins reposed at their ease in the vaults of the banks, free from wear and tear, and the hazard of loss or destruction, as did the certificates of deposit in the original Bank of Amsterdam, they substituted, degraded and banished the coins. Every note circulated became the substitute of so much coin, and dispensed with it in circulation, and thereby depreciated the value of the precious metals and increased their consumption in the same proportion, while it diminished in the same degree the supply, by rendering mining less profitable. The system assumed gold and silver as the basis of its circulation; and yet by the laws of its nature, just as it increased its circulation, in the same degree the foundation on which the system stood was weakened. The consumption of the metals increased and the supply diminished. As the weight of the superstructure increased, just in the same proportion its foundation was undermined and weakened. Thus the germ of destruction was implanted in the system at its birth, has expanded with its growth, and must terminate finally in its dissolution, unless, indeed, it should by some transition entirely change its nature and pass into some other and entirely different organic form. The conflict between bank circulation and metallic (though not perceived in the first stages of the system when they were supposed to be undissolubly connected) is mortal; one or the other must perish in the struggle. Such is the decree of fate—it is irreversible.

Near the close of the second era, the system passed the Atlantic, and took root in our country, where it found the soil still more fertile, and the climate more congenial than even in the parent country. The Bank of North America was established in 1781, with a capital of \$400,000, and bearing all the features of its prototype, the Bank of England. In the short space of a little more than half a century the system has expanded from one bank to about eight hundred, including branches (no one knows the exact number, so rapid the increase), and from a capital of less than half a million to about \$300,000,000, without apparently exhausting or diminishing its capacity to increase. So accelerated has been its growth with us, from causes which I explained in a former occasion, that already it has approached a point much nearer the limits beyond which the system in its present form cannot advance than in England.

During the year 1797, the Bank of England suspended specie payments—an event destined, by its consequences, to effect a revolution in public opinion in relation to the system, and to accelerate the period which must determine its fate. England was then engaged in that gigantic struggle which originated in the French Revolution, and her financial operations were on the most extended scale, followed by a corresponding increase in the action of the bank, as her fiscal agent. It sunk under its over-action. Specie payments were suspended. Panic and dismay spread through the land—so deep and durable was the impression that the credit of the bank depended exclusively on the punctuality of its payments.

In the midst of the alarm, an act of Parliament was passed, making the notes of the bank a legal tender; and, to the surprise of all, the institution proceeded on, apparently without any diminution of its credit. Its notes circulated as freely as ever, and without any depreciation for a time, compared with gold and silver, and continued so to do for upward of twenty years, with an average diminution of about one per cent, per annum. This shock did much to dispel the delusion that bank notes represented gold and silver, and that they circulated in consequence of such representation, but without entirely obliterating the old impression which had taken such strong hold on the public mind. The credit of its notes during the suspension was generally attributed to the tender act, and the great and united resources of the bank and the government.

But an event followed of the same kind, under circumstances entirely different, which did more than any preceding to shed light on the true nature of the system, and to unfold its vast capacity to sustain itself without exterior aid. We finally became involved in the mighty struggle that had so long desolated Europe and enriched our country.

War was declared against Great Britain in 1812, and in the short space of one year our feeble banking system sunk under the increased fiscal action of Government. I was then a member of the other house, and had taken my full share of responsibility in the measures which had led to that result. I shall never forget the sensation which the suspension, and the certain anticipation of the prostration of the currency of the country, as a consequence, excited in my mind. We could resort to no tender act; we had no great central regulating power, like the Bank of England; and the credit and resources of the government were comparatively small. Under such circumstances, I looked forward to a sudden and great depreciation of bank notes, and that they would fall speedily as low as the old continental money. Guess my surprise when I saw them sustain their credit, with scarcely any depreciation for a time from the shock. I distinctly recollect when I first asked myself the question, what was the cause? and which directed my inquiry into the extraordinary phenomenon. I soon saw that the system contained within itself a self-sustaining power; that there was between the banks and the community mutually, the relation of debtor and creditor—there being at all times something more due to the banks from the community than from the latter due to the former. I saw in this reciprocal relation of debts and credits, that the demand of the banks on the community was greater than the amount of their notes in circulation could meet; and that, consequently, so long as their debtors were solvent, and bound to pay at short periods, their notes could not fail to be at or near a par with gold and silver. I also saw that as their debtors were principally merchants, they would take bank notes to meet their bank debts, and that which the merchant and the government, who are the great money dealers, take, the rest of the community would also take. Seeing all this, I clearly perceived that self-sustaining principle which poised the system, self-balanced, like some celestial body, moving with scarcely a perceptible deviation from its path, from the concussion it had received.

Shortly after the termination of the war, specie payments were coerced with us by the establishment of a national bank, and a few years afterward, in Great Britain, by an act of Parliament. In both countries the restoration was followed by widespread distress, as it always must be when effected by coercion; for the simple reason that

banks cannot pay unless their debtors first pay, and that to coerce the banks, compels them to coerce their debtors before they have the means to pay. Their failure must be the consequence, and this involves the failure of the banks themselves, carrying with it universal distress. Hence I am opposed to all kinds of coercion, and am in favor of leaving the disease to time, with the action of public sentiment and the States, to which the banks are alone responsible.

But to proceed with my narrative. Although specie payments were restored, and the system apparently placed where it was before the suspension, the great capacity it proved to possess of sustaining itself without specie payments, was not forgotten by those who had its direction. The impression that it was indispensable to the circulation of banknotes that they should represent the precious metals, was almost obliterated; and the latter were regarded rather as restrictions on the free and profitable operation of the system, than as the means of security. Hence a feeling of opposition to gold and silver gradually grew upon the part of the banks, which created an *esprit du corps*, followed by a moral resistance to specie payments, if I may so express myself, which in fact suspended, in a great degree, the conversion of their notes into the precious metals, long before the present suspension. With the growth of this feeling, banking business assumed a bolder character, and its profits were proportionably enlarged, and with it, the tendency of the system to increase kept pace. The effect of this soon displayed itself in a striking manner, which was followed by very important consequences, which I shall next explain.

It so happened that the charters of the bank of England and the late bank of the United States expired about the same time. As the period approached, a feeling of hostility growing out of the causes just explained, which had excited a strong desire in the community, who could not participate in the profits of these two great monopolies, to throw off their restraint, began to disclose itself against both institutions. In Great Britain it terminated in breaking down the exclusive monopoly of the bank of England, and narrowing greatly the specie basis of the system, by making the notes of the bank of England a legal tender in all cases, except between it and its creditors. A sudden and vast increase of the system, with a great diminution of the metallic basis in proportion to banking transactions, followed, which has shocked and weakened the stability of the system there. With us the result was different. The bank fell under the hostility. All restraint on the system was removed, and banks shot up in every direction almost instantly, under the growing impulse which I have explained, and which, with the causes I stated when I first addressed the Senate on this question, has led to the present catastrophe.

Can it be doubted what must be the effects of a system, the operations of which have been shown to be so unequal on free institutions, whose foundation rests on an equality of rights? Can that favor equality which gives to one portion of the citizens and the country such decided advantages over the other, as I have shown it does in my opening remarks? Can that be favorable to liberty which concentrates the money power and places it under the control of a few powerful and wealthy individuals? It is the remark of a profound statesman that the revenue is the state, and, of course, those who control the revenue control the state; and those who can control the money power can control the revenue, and through it the State, with the property and industry of the country in all its ramifications. Let us pause for a moment and reflect on the nature and extent of this tremendous power.

The currency of a country is to the community what the blood is to the human system. It constitutes a small part, but it circulates through every portion, and is indispensable to all the functions of life. The currency bears even a smaller proportion to the aggregate capital of the community than the blood does to the solids in the human system. What that proportion is, has not been, and perhaps can not be accurately ascertained; as it is probably subject to considerable variations. It is, however, probably between twenty-five and thirty-five to one. I will assume it to be thirty to one. With this assumption, let us suppose a community whose aggregate capital is \$31,000,000; its currency would be, by supposition, one million, and the residue of its capital thirty millions. This being assumed, if the currency be increased or decreased, the other portion of the capital remaining the same, according to the well-known laws of currency, property would rise or fall with the increase or decrease; that is, if the currency be increased to two millions, the aggregate value of property would rise to sixty millions; and, if the currency be reduced to \$500,000, it would be reduced to fifteen millions. With this law so well established, place the money power in the hands of a single individual, or a combination of individuals, and they, by expanding or contracting the currency, may raise or sink prices at pleasure; and, by purchasing at the greatest elevation, may command the whole property and industry of the community, and control its fiscal operations. The banking system concentrates and places its power in the hands of those who control it, and its force increases just in pro-

portion as it dispenses with a metallic basis. Never was an engine invented better calculated to place the destiny of the many in the hands of the few, or less favorable to that equality and independence which lies at the bottom of our free institutions. These views have a bearing not less decisive on the next inquiry—the effects of the system on the industry and wealth of the country. Whatever may have been its effects in this respect in its early stages, it is difficult to imagine anything more mischievous on all the pursuits of life than the frequent and sudden expansions and contractions, to which it has now become so habitually subject, that it may be considered its ordinary condition. None but those in the secret know what to do. All are pausing and looking out to ascertain whether an expansion or contraction is next to follow, and what will be its extent and duration; and if, perchance, an error be committed, if it expands when a contraction is expected, or the reverse, the most prudent may lose by the miscalculation the fruits of a life of toil and care. The consequence is, to discourage industry and to convert the whole community into stockjobbers and speculators. The evil is constantly on the increase, and must continue to increase just as the banking system becomes more diseased, till it shall become utterly intolerable.

But its most fatal effects originate in its bearing on the moral and intellectual development of the community. The great principle of demand and supply governs the moral and intellectual world no less than the business and commercial. If a community be so constituted as to cause a demand for high mental attainments, or if its honors and rewards are allotted to pursuits that require their development, by creating a demand for intelligence, knowledge, wisdom, justice, firmness, courage, patriotism, and the like, they are sure to be produced. But if, on the contrary, they are allotted to pursuits that require inferior qualities, the higher are sure to decay and perish. I object to the banking system, because it allots the honors and rewards of the community, in a very undue proportion, to the pursuit of all favorable to the development of the higher mental qualities, intellectual or moral, to the decay of the learned professions, and the more noble pursuits of science, literature, philosophy and statesmanship, and the great and more useful pursuits of business and industry. With the vast increase of its profits and influence, it is gradually concentrating in itself most of the prizes of life, wealth, honor and influence, to the great disengagement and degradation of all the liberal and useful and generous pursuits of society. The rising generation cannot but feel its deadening influence. The youths who crowd our colleges and behold the road to honor and distinction terminating in a banking house will feel the spirit of emulation decay within them, and will no longer be pressed forward by generous ardor, to mount up the rugged steep of science as the road to honor and distinction, when perhaps the highest point they could attain, in what was once the most honorable and influential of all the learned professions, would be the place of attorney of a bank.

Nearly four years since, on the question of the removal of the deposits, although I was opposed to the removal and in favor of their restoration because I believed it to be illegal, yet, foreseeing what was coming, and not wishing there should be any mistake as to my opinion on the banking system, I stated here in my place what that opinion was. I declared that I had long entertained doubts, if doubts they may be called, which were daily increasing, that the system made the worst possible distribution of the wealth of the community, and that it would ultimately be found hostile to the further advancement of civilization and liberty. This declaration was not lightly made; and I have now unfolded the grounds on which it rested, and which subsequent events and reflection have matured into a settled conviction. With all these consequences before us, shall we restore the broken connection? Shall we again unite the government with the system? And what are the arguments opposed to these high and weighty objections? Instead of meeting them and denying their truth, or opposing others of equal weight, a rabble of objections (I can call them by no better name) are urged against the separation: "one currency for the government and another for the people," "separation of the people and the government;"

"taking care of the government and not the people;" and a whole fraternity of others of a like character. When I first saw them advanced in the columns of a newspaper I could not but smile in thinking how admirably they were suited to an electioneering canvass. They have a certain plausibility about them which makes them troublesome to an opponent, simply because they are merely plausible without containing one particle of reason. I little expected to meet them in discussion in this place; but since they have been gravely introduced here respect for the place and company exacts a passing notice, to which, of themselves, they are not at all entitled.

I begin with that which is first pushed forward and seems to be most relied on—"one currency for the government and another for the people." Is it meant that the government must take in payment of its debts whatever the people take in payment of theirs? If so, it is a very broad proposition, and would lead to important consequences. The people now receive the notes of non-specie paying banks. Is it meant that the government should also receive them? They receive in change all sorts of paper, issued by we know not whom. Must the government also receive them? They receive the notes of banks issuing notes under five, ten and twenty dollars. Is it intended that the government shall also permanently receive them? They receive bills of exchange. Shall the government, too, receive them? If not, I ask the reason. Is it because they are not suitable for a sound, stable and uniform currency? The reason is good; but what becomes of the principle, that the government ought to take whatever the people take? But I go further. It is the duty of the government to receive nothing in its dues that it has not the right to render uniform and stable in its value. We are, by the constitution, made the guardian of the money of the country. For this, the right of coining and regulating the value of coins was given; and we have no right whatever to receive or treat anything as money, or the equivalent of money, the value of which we have no right to regulate. If this principle be true, and it cannot be controverted, I ask what right has Congress to receive and treat the notes of the state banks as money? If the states have the right to incorporate banks, what right has Congress to regulate them in their issues? Show me the power in the constitution. If the right be admitted, what are its limitations, and how can the right of subjecting them to a bankrupt law in that case be denied? If one be admitted, the other follows as a consequence, and yet those who are most indignant against the proposition of subjecting the state banks to a bankrupt law, are the most clamorous to receive their notes, not seeing that the one power involves the other. I am equally opposed to both as unconstitutional and inexpedient.

But we are told that there is not gold and silver to fill the channels of circulation, and that prices would fall. Be it so. What is that compared to the dangers which menace on the opposite side? But are we so certain that there is not a sufficiency of the precious metals for the purposes of circulation? Look at France, with her abundant supply, with her channels of circulation full to overflowing with coins, and her flourishing industry. Is it true that our supply is insufficient at present. How could it be otherwise? The banking system has degraded and expelled the metals—driven them to foreign lands—closed the mines, and converted their products into costly vases, and splendid utensils and ornaments, administering to the pride and luxury of the opulent, instead of being employed as the standard of value, and the instrument of making exchanges, as they were manifestly intended mainly to be by an all-wise Providence. Restore them to their proper functions, and they will return from their banishment; the mines will be opened, and the gorgeous splendor of wealth will again reassume the more humble but useful form of coins.

With Mr. President, I am not driven to such alternatives. I am not an enemy, but a friend, of credit—not as the substitute, but the associate and the assistant of the metals. In that capacity I hold credit to possess, in many respects, a vast superiority over the metals themselves. I object to it in

the form which it has assumed in the banking system, for reasons that are neither light nor few, and that neither have been nor can be answered. The question is not whether credit can be dispensed with, but what is its best possible form—the most stable, the least liable to abuse, and the most convenient and cheap. I threw out some ideas on this important subject in my opening remarks. I have heard nothing to change my opinion. I believe that government credit, in the form I suggested, combines all the requisite qualities of a credit circulation in the highest degree, and also that government ought not to use any other credit but its own in its financial operations. When the Senator from Massachusetts made his attack on my suggestions I was disappointed. I expected argument, and he gave us denunciation. It is often easy to conclude that it is because the one is at his command and the other is not.

We are told the form I suggested is but a repetition of the old Continental money, a ghost that is ever conjured up by all who wish to give the banks an exclusive monopoly of government credit. The

assertion is not true; there is not the least analogy between them. The one was a promise to pay when there was no revenue, and the other is a promise to receive in the dues of government when there is an abundant revenue.

We are also told that there is no instance of a government paper that did not depreciate. In reply I affirm that there is none, assuming the form I propose, that ever did depreciate. Whenever a paper, receivable in the dues of government, had anything like a fair trial, it has succeeded. Instance the case of North Carolina, referred to in my opening remarks. The drafts of the treasury at this moment, with all their incumbrance, are nearly at par with gold and silver; and I might add the instance alluded to by the distinguished Senator from Kentucky, in which he admits that as soon as the excess of the issues of the Commonwealth Bank of Kentucky were reduced to the proper point its notes rose to par. The case of Russia might also be mentioned. In 1827 she had a fixed paper circulation, in the form of bank notes, but which were unconvertible, of upward of \$120,000,000, estimated in the metallic ruble, and which had for years remained without fluctuation, having nothing to sustain it but that it was received in the dues of the government, and that, too, with a revenue of only about \$90,000,000 annually. I speak on the authority of a reputable traveler. Other instances, no doubt, might be added, but it needs no such support. How can a paper depreciate which the government is bound to receive in all payments, and while those to whom payments are to be made are under no obligation to receive it? From its nature it can only circulate when at par with gold and silver, and if it should depreciate, none could be injured but the government.

But my colleague objects that it would partake of the increase and decrease of the revenue, and would be subject to greater expansions and contractions than bank notes themselves. He assumes that government would increase the amount with the increase of the revenue, which is not probable, for the aid of its credit would be then less needed; but if it did, what would be the effect? On the decrease of the revenue its bills would be returned to the treasury, from which, for want of demand, they could not be reissued; and the excess, instead of hanging on the circulation, as in the case of bank notes, and exposing it to catastrophes like the present, would be gradually and silently withdrawn, with no check or injury to any one. It has another and striking advantage over bank circulation, in its superior cheapness, as well as greater stability and safety. Bank paper is cheap to those who make it, but dear, very dear, to those who use it, fully as much so as gold and silver. It is the little cost of its manufacture, and the dear rates at which it is furnished to the community, which give the great profit to those who have a monopoly of the article. Some idea may be formed of the extent of the profit, by the splendid palaces which we see under the name of banking-houses, and the vast fortunes which have been accumulated in this branch of business, all of which must ultimately be derived from the productive powers of the community, and, of course, adds so much to the cost of production. On the other hand, the credit of government, while it would greatly facilitate its financial operations, would cost nothing, or next to nothing, both to it and the people, and, of course, would add nothing to the cost of production, which would give every branch of our industry, agriculture, commerce and manufactures, as far as its circulation might extend, great advantages, both at home and abroad.

But there remains another and great advantage. In the event of war, it would open almost unlimited resources to carry it on, without the necessity of resorting to, what I am almost disposed to call a "fraud—public loans." I have already shown that the loans of the bank of England to the government were very little more than loaning back to the government its own credit; and this is more or less true of all loans, where the banking system prevails. It was pre-eminently so in our late war. The circulation of the government credit in the shape of bills receivable exclusively, with gold and silver, in its dues, and the sales of public lands, would dispense with the necessity of loans by increasing its bills with the increase of taxes. The increase of taxes, and of course the revenue

and expenditures, would be followed by an increased demand for government bills, while the latter would furnish the means of paying the taxes, without increasing in the same degree, the pressure on the community. This, with a judicious system of funding, at a low rate of interest, would go far to exempt the government from the necessity of contracting public loans in the event of war.

I am not, Mr. President, ignorant in making these suggestions (I wish them to be considered only in that light), to what violent opposition every measure of the kind must be exposed. Banks have been so long in the possession of government credit, that they very naturally conclude they have an exclusive right to it, and consider the withdrawal of it, even for the use of the government itself, as a positive injury. It was my fortune to take a stand on the side of the government against the banks during the most trying period of the late war—the winter of 1814 and 1815—and never in my life was I exposed to more calumny and abuse—no, not even on this occasion. It was my first lesson on the subject; I shall never forget it. I propose to give a very brief narrative of the scenes through which I then passed; not with any feeling of egotism, for I trust I am incapable of that, but to illustrate the truth of much I have said, and to snatch from oblivion not an unimportant portion of our financial history. I see the Senators from Massachusetts (Mr. Webster) and of Alabama (Mr. King), who were then members of the House of Representatives, in their places, and they can vouch for the correctness of my narrative, as far as the memory of transactions so long past will serve.

The finances of the country had at that time fallen into great confusion. Mr. Campbell had retired from the head of the treasury, and the late Mr. Dallas succeeded, a man of talents, bold and decisive, but inexperienced in the affairs of the department. His first measure to restore order, and to furnish the supplies to carry on the war, was to recommend a bank of \$50,000,000 to be constituted almost exclusively of the new stocks which had been issued during the war, to the exclusion of the old, which had been issued before. The proposed bank was authorized to make loans to the government, and was not bound to pay specie during the war, and for three years after its termination.

It so happened that I did not arrive here till sometime after the commencement of the session, having been detained by an attack of bilious fever. I had taken a prominent part in the declaration of the war, and had every motive and disposition to sustain the administration, and to vote every aid to carry on the war. Immediately after my arrival I had a full conversation with Mr. Dallas, at his request. I entertained very kind feelings toward him, and assured him, after he had explained his plan, that I would give it my early and favorable attention. At that time I had reflected but little on the subject of banking. Many of my political friends expressed a desire that I should take a prominent part in favor of the proposed bank. Their extreme anxiety aroused my attention, and, being on no committee (they had been appointed before my arrival), I took up the subject for a full investigation, with every disposition to give it my support. I had not proceeded far before I was struck with the extraordinary character of the project; a bank of \$50,000,000, whose capital was to consist almost exclusively of government credit in the shape of stock, and not bound to pay its debts during the war, and for three years afterward, to furnish the government with loans to carry on the war! I saw at once that the effect of the arrangement would be that the government would borrow back its own credit, and pay 6 per cent per annum for what they had already paid 8 or 9. It was impossible for me to give it my support under any pressure, however great. I felt the difficulty of my station, not only in opposing the leading measure of the administration at such a crisis, but what was far more responsible, to suggest one of my own, that would afford relief to the embarrassed treasury. I cast my eyes around, and soon saw that the government could use its own credit directly, without the intervention of a bank, which I proposed to do in the form of treasury notes, to be issued in the operations of the government, and to be founded in the subscription to the stock of the bank. Treasury notes were, at that time, below par, even with bank paper. The opposition to them was so

great on the part of the banks that they refused to receive them on deposit, or payment, at par with their notes, while the government on its part received and paid away notes of the banks at par with its own. Such was the influence of the banks, and to such degradation did the government, in its weakness, submit. All this influence I had to encounter, with the entire weight of the administration thrown into the same scale. I hesitated not. I saw the path of duty clearly, and determined to tread it, sharp and rugged as it was.

When the bill came up I moved my amendment, the main features of which were that, instead of government stock already issued, the capital of the bank should consist of funded treasury notes; and that, instead of a mere paper machine, it should be a specie-paying bank, so as to be an ally instead of an opponent in restoring the currency to a sound condition on the return of peace. These were, with me, indispensable conditions. I accompanied my amendment with a short speech of fifteen or twenty minutes, and so overpowering was the force of truth that, notwithstanding the influence of the administration, backed by the money power and the Committee on Ways and Means, which was unanimous with one exception, as I understood, my amendment prevailed by a large majority; but it in turn failed, the opposition, the adherents of the administration and those who had constitutional scruples, combining against it. Then followed various but unsuccessful attempts to charter a bank. One was vetoed by the President and another was lost by the casting vote of the Speaker (Mr. Cheves). After a large portion of the session was thus unsuccessfully consumed a caucus was called, in order to agree on some plan, to which I and a few friends who still adhered to me after such hard service, were especially invited. We of course attended. The plan of compromise was unfolded, which approached much nearer to our views, but was still objectionable in some features. I objected and required further concessions, which were refused, and we were told the bill could be passed without us, at which I took up my hat and bade goodnight. The bill was introduced in the Senate and speedily passed the body. On the second reading I arose and made a few remarks, in which I entreated the House to remember that they were about to vote for the measure against their conviction, as had been frequently expressed; and that in so doing they acted under a supposed necessity, which had been created by those who expected to profit by the measure. I then reminded them of the danger of acting under such pressure, and I said that they were so sensible of the truth of what I uttered that if peace should arrive before the passage of the bill it would not receive the support of fifteen members. I concluded by saying that I would reserve what I intended to say on the question of the passage of the bill, when I would express my opinion at length, and appeal to the country. My objections as yet had not gone to the people, as nothing that I had said had been reported, such was my solicitude to defeat the bill without extending our divisions beyond the walls of the House, in the then critical condition of the country. My object was to arrest the measure, and not to weaken confidence in the administration.

In making the supposition, I had not the slightest anticipations of peace. England had been making extensive preparations for the ensuing campaign, and had made a vigorous attack on New Orleans, which had just been repelled; but by a most remarkable coincidence, an opportunity (strange as it may seem) was afforded to test the truth of what I had said. Late in the evening of the day I met Mr. Sturges, then a member of Congress from Connecticut. He said that he had some information which he could not withhold from me; that a treaty of peace had been made; and that it had actually arrived in New York, and would be here the next day, so that I would have an opportunity of testing the truth of my prediction. He added, that his brother, who had a mercantile house in New York, had forwarded the information to connected houses in the Southern cities, with directions to purchase the great staples in that quarter, and that he wished me to consider the information as confidential. I thanked him for the intelligence, and promised to keep it to myself. The rumor, however, got out, and the next day an attempt was made to pass through the bill; but the House was unwilling to

act till it could ascertain whether a treaty had been made. It arrived in the course of a day, when, on my motion, it was laid on the table, and I had the gratification of receiving the thanks of many for defeating the bill, who, a short time before, were almost ready to cut my throat for my persevering opposition to the measure. An offer was then made to me to come to my terms, which I refused, declaring that I would rise in my demand, and would agree to no bill which should not be formed expressly with the view to the speedy restoration of specie payments. It was afterward postponed, on the conviction that it could not be so modified as to make it acceptable to a majority. This was my first lesson on banks. It has made a durable impression on my mind.

My colleague, in the course of his remarks, said he regarded this measure as a secret war waged against the banks. I am sure he could not intend to attribute such motives to me. I wage no war, secret or open, against the existing institutions. They have been created by the legislation of the States, and are alone responsible to the States. I hold them not answerable for the present state of things, which has been brought about under the silent operation of time, without attracting notice or disclosing its danger.

Whatever legal or constitutional rights they possess under their charter ought to be respected; and if attacked, I would defend them as resolutely as I now oppose the system. Against that I wage, not secret, but open and uncompromising hostilities, originating not in opinions recently or hastily formed. I have long seen the true character of the system, its tendency and destiny, and have looked forward for many years, as many of my friends know, to the crisis in the midst of which we now are. My ardent wish has been to effect gradual change in the banking system, by which the crisis might be passed without shock, if possible; but I have been resolved for many years, that should it be given to another the use of our capital, and the other the use of our credit; and yet, so dissimilar are they, that we daily see the most prudent individuals lending their credit for nothing in the form of indorsement or security, who would not loan the most inconsiderable sum without interest. But, dissimilar as they are, they are completely confounded in banking operations, which is one of the main sources of the profit, and the consequent dangerous flow of capital in that direction. A bank discount, instead of a loan, is very little more, as I have shown, than a mere exchange of credit—an exchange of the joint credit of the drawer and indorser of the note, discounted for the credit of the bank in the shape of its own note.

I see not less clearly, that, in the process, a separation will take place between the use of capital and the use of credit. They are wholly different, and under the growing intelligence of the times, cannot much longer remain confounded in their present state of combination. They are as distinct as a loan and an indorsement; in fact the one is but giving to another the use of our capital, and the other the use of our credit; and yet, so dissimilar are they, that we daily see the most prudent individuals lending their credit for nothing in the form of indorsement or security, who would not loan the most inconsiderable sum without interest. But, dissimilar as they are, they are completely confounded in banking operations, which is one of the main sources of the profit, and the consequent dangerous flow of capital in that direction. A bank discount, instead of a loan, is very little more, as I have shown, than a mere exchange of credit—an exchange of the joint credit of the drawer and indorser of the note, discounted for the credit of the bank in the shape of its own note.

He who does not see that the credit system is on the eve of a great revolution, has formed a very imperfect conception of the past and anticipation of the future. What changes it is destined to undergo, and what new form it will ultimately assume, are concealed in the womb of time, and not given us to foresee. But we may perceive in the present, many of the elements of the existing system which must be expelled and others which must enter it in its renewed form.

In looking at the elements at work, I hold it certain that in the process there will be a total and final separation of the credit of government and that of individuals which have been so long

blended. The good of society and the interests of both, imperiously demand it, and the growing intelligence of the age will enforce it. It is unfair, unjust, unequal, contrary to the spirit of free institutions, and corrupting in its consequences. How far the credit of government may be used in a separate form with safety and convenience, remains to be seen. To the extent of its fiscal action, limited strictly to the function of the collection and disbursement of its revenue, and in the form I have suggested, I am of the impression it may be both safely and conveniently used, and with great incidental advantages to the whole community. Beyond that limit I see no safety and much danger.

Whatever other changes the credit system is destined to undergo, these are certainly some which it must; but when and how the revolution will end—whether it is destined to be sudden and convulsive, or gradual and free from shock, time alone can disclose. Much alone will depend on the decision of the present question, and the course which the advocates of the system will pursue. If the separation takes place, and is acquiesced in by those interested in the system, the prospect will be that it will gradually and quietly run down, without shock or convulsions, which is my sincere prayer; but if not—if the reverse shall be insisted on, and above all, if it should be effected through a great political struggle (it can only so be effected), the revolution would be violent and convulsive. A great and thorough change must take place. It is wholly unavoidable. The public attention begins to be aroused throughout the civilized world, to this all-absorbing subject. There is nothing left to be controlled but the mode and manner, and it is better for all that it should be gradual and quiet than the reverse. All the rest is destiny.

I have now, Mr. President, said what I intended, without reserve or disguise. In taking the stand I have I change no relation, personal or political, nor alter any opinion I have heretofore expressed or entertained. I desire nothing from the government or the people. My only ambition is to do my duty, which I will follow wherever it may lead, regardless alike of attachments or antipathies, personal or political. I know full the responsibility I have assumed. I see clearly the magnitude and the hazard of the crisis, and the danger of confounding the execution of measures in which I take so deep a responsibility to those in whom I have no reason to have any special confidence. But all this deters me not when I believe that the permanent interest of the country is involved. My course is fixed. I go forward. If the administration recommends what I approve on this great question I will cheerfully give my support; if not, I shall oppose; but, in opposing, I shall feel bound to suggest what I believe to be the proper measure, and which I shall be ready to back, be the responsibility what it may, looking only to the country and not stopping to estimate whether the benefit shall inure either to the administration or the opposition.

Government Ownership of Railways.

Labor Review, Gladbrook, Iowa.

A New York paper speaking on the subject says:

In Hungary, under government ownership of railroads, the rates are so low that it costs only \$1.92 to travel a distance equal to that between New York and Chicago. A system of tickets somewhat like postage stamps has been adopted; which travelers can use on all lines, and with which freight can also be prepaid. The saving is enormous, and the people get the full benefit of it. In this country the tickets, freight and advertising agencies which competing railroad companies are employing, cost over \$200,000,000 a year. The princely salaries and "pickings" of presidents, directors, contractors and a host of parasites amount fully to an equal if not larger sum. Then come the interest on bonds and the dividends on stocks abundantly watered. For all this the public must pay a plutocratic tax over and above the actual cost of transportation. It is safe to say that of the gross earnings over \$80,000,000 would be saved to the people by government ownership and operation of the national highways.

According to the statements of railroad authorities in New York, Jay Gould controls an aggregate of nearly 80,000 miles of railway. "If his

plans should be carried out," says the Journal of Industry, "Gould will hold the control of something like \$800,000,000 of railroad property, which would make him the autocrat and dictator of the railroad world of the United States. His will would be law, and no railroad corporation would be strong enough to stand against him or attempt to oppose him. Beyond this there could be but one step, and that would be, obviously, the assumption of control by the government. In this country the tickets, freight and advertising agencies which competing railroad companies are employing, cost over \$200,000,000 a year. The princely salaries and "pickings" of presidents, directors, contractors and a host of parasites amount fully to an equal if not larger sum. Then come the interest on bonds and the dividends on stocks abundantly watered. For all this the public must pay a plutocratic tax over and above the actual cost of transportation. It is safe to say that of the gross earnings over \$80,000,000 would be saved to the people by government ownership and operation of the national highways.

New Era (Hamburg, Iowa) says:

This government has given to railroad corporations millions of acres of land and millions of dollars as subsidies. But did you ever hear of the government loaning a laboring man who had been thrown out of employment, with a family dependent upon him for support, enough money to get a breakfast with? But it loans to the national banks, millions at 1 per cent. Yes, the government has had millions for corporations, but not one cent for toilers.

in political campaigns than most any other power. It is doubtful whether the increased governmental patronage incident to government ownership or control of railroads would be more imminent to the general good than the present corrupt methods of railroad corporations in securing legislation favorable to their interests. The different farmers' organizations are now demanding, at least, government control, and in case that it fails to correct existing abuses, government ownership. The people are aroused and organized, and it is only a question of time when the government will at least, exercise supervision over the means of transportation and run them in the interest of the people.

THE NATIONAL ECONOMIST.

THE NATIONAL ECONOMIST

OFFICIAL ORGAN OF THE
NATIONAL FARMERS' ALLIANCE AND
INDUSTRIAL UNION.
PUBLISHED WEEKLY AT WASHINGTON, D. C.,
BY THE NATIONAL ECONOMIST PUBLISHING COMPANY.

Incorporated under the laws of the District of Columbia.

SUBSCRIPTION PRICE - - \$1.00 PER YEAR.

Advertisers are inserted only by special contract. Our rates are reasonable for circulation. Discounts for time and space are advertised upon application, stating character of advertisement required.

The publishers of this paper have given a bond in the sum of \$5,000 to the President of the Farmers' and Laborers' Union of America that they will faithfully carry out all subscriptions and other contracts.

The following is the resolution, unanimously adopted at the national meeting in St. Louis:

Whereas, THE NATIONAL ECONOMIST, our adopted official national organ, has so boldly and fearlessly advocated our cause and defended our principles, therefore,

Be it resolved by this National body, That we heartily approve of the course which has pursued and recommend that every member of the Alliance should subscribe and read the paper as one of the best means of education in the way of industrial freedom.

Reaffirmed at Ocala as follows:

Resolved, That this Supreme Council reinforce THE NATIONAL ECONOMIST and the action of Brother C. W. Macrae and his associates in said paper, and will do all we can to urge them onward in the good work of education.

Address all remittances or communications to THE NATIONAL ECONOMIST,
WASHINGTON, D. C.

Publication office, 239 North Capitol street.
ENTERED AT THE POST-OFFICE AT WASHINGTON,
D. C., AS SECOND-CLASS MAIL MATTER.

N. R. P. A.

WANTED.

A county agent for THE NATIONAL ECONOMIST in every county in the United States. Applicants must furnish letter of recommendation from officers of the County Alliance, and must agree to take the field and canvass for the paper and sell our literature. A special agent's commission will be given when above is complied with. Write us for further particulars. Do not write unless you mean business and expect to work for the good of the Farmers' Alliance. Always inclose evidence of the fact that you are a member in good standing. Address

NATIONAL ECONOMIST,
Washington, D. C.

The following bundle of Alliance information postpaid to any address on receipt of one dollar net at this office:

1 copy Philosophy of Price.
1 copy Handbook of Facts.
1 copy Some Ideas.

1 copy History United States Dollar.
3 copies Power of Money to Oppress.
3 copies Sub-treasury Plan.

3 copies It is Constitutional.

3 copies President Polk's Speech.

1 copy Harry Tracy's Speech.

3 copies National Economist.

Frequent calls for Alliance literature have induced THE ECONOMIST to make the above offer, which barely covers the cost of printing and postage. Address NATIONAL ECONOMIST, Washington, D. C.

SENATOR MORGAN in his recently published letter makes use of the following:

It is a curious thought that the Alliance should exclude all men who are not farmers from all real influence in their great work of reform and still expect to defeat their powerful enemy—the Republican party.

Right here is where the "champion of the Nicaragua canal scheme" is at fault. The Alliance excludes those who are not farmers from their organizations because they have the right to do so, and by such action keeps out of the Order the political trickster and trimmer. Such conditions may not please the honorable Senator, but he will have to submit to the inevitable. Those whom the Senator says are excluded from all influence in this reform have not distinguished themselves in the past for any decided

This is the sort of financial intelligence that this plutocratic paper sends out to its readers. No wonder it opposes the sub-treasury plan, or any other that possesses the merit of even ordinary common sense. Let it be given out to the people everywhere, that the St. Louis Globe-Democrat declares that the \$10,000,000 in gold that has recently gone from America, went because of its abundance.

THE ECONOMIST would respectfully call the attention of President Harrison to the following paragraph from the inaugural of William Henry Har-

efforts in that line. Of course there are exceptions to this rule, but not enough to warrant any confidence in future action. The curiosity of the Senator will doubtless be still further aroused as to Alliance matters if he will keep an eye on their proceedings. Another and greater mistake is made when he assumes that the Republican party is the "powerful enemy" of the Alliance in the sense he assumes. The Senator evidently put that paragraph in his letter as a political trick to place some unwary Alliance man in a compromising position. In fact, the whole letter smacks of the politician instead of the statesman. The Alliance does not recognize in the Republican party a more powerful enemy than in the Democratic party, because it is now plain to the most careful observer that the rank and file of both parties are friends to each other, and have nothing to fear save only from such politicians as Senator Morgan. It is the politicians of the Republican party that constitute the enemies of the Alliance in that party; just the same as the politicians of the Democratic party are its inveterate foes. The Alliance is making a battle for the right, no matter which political party it is compelled to meet.

THAT overproduction of food products is the chief cause of the hackneyed cry of agricultural depression, is acknowledged on all hands. Those who attribute it rather to underconsumption merely cavil about the veriest shades in the meaning of words. Farmers, like other classes, work for profit, and if they raise so many goods as to glut the market for them to an unprofitable point, they have overproduced, even if half the population are half-starved for want of an adequate supply which they cannot afford to purchase. In spite of this overproduction, however, tens of thousands of farmers, especially in the West, where the cry of "agricultural depression" is loudest, seek to lay enormous taxes on the country to irrigate our arid lands at the government expense in order to give free arable lands to myriads of thrifless natives and undesirable foreigners, for the purpose of increasing overproduction, and thus intensifying our agricultural depression. The Western States Congress lately in session at Kansas City, heartily endorsed such a policy, and thus threw no little discredit on several very commendable schemes which is advocated.

The above is taken from the Rural New Yorker, and is a fair sample of the appeals to local prejudices now happily losing their potency through education in the Alliance.

SOME of the ablest bankers point to the fact that while the recent large exports of gold have depressed the prices of stocks and bonds, the rate of interest for money has not been increased; and, therefore, they maintain such exports are nothing but the overflow of a superabundant currency. This is a good point for the advocates of inflation to think about—Globe-Democrat.

This is the sort of financial intelligence that this plutocratic paper sends out to its readers. No wonder it opposes the sub-treasury plan, or any other that possesses the merit of even ordinary common sense. Let it be given out to the people everywhere, that the St. Louis Globe-Democrat declares that the \$10,000,000 in gold that has recently gone from America, went because of its abundance.

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risen, his grandfather, fifty years ago. After calling attention to the fact that Congress had been intrusted with the power to originate appropriations, the address continues:

Connected with this subject is the character of the currency. The idea of making it exclusively metallic, however well intended, appears to me to be fraught with more fatal consequences than any other scheme, having no relation to the personal rights of the citizen, that has ever been devised. If any single scheme could produce the effect of arresting, at once, that mutation of condition by which thousands of our most indigent fellow-citizens, by their industry and enterprise, are raised to the possession of wealth, that is one. If there is one measure better calculated than another to produce that state of things so much deprecated by all true republicans, by which the rich are daily adding to their hoards, and the poor sinking deeper into penury, it is an exclusive metallic currency. Or if there is a process by which the character of the country for generosity and nobleness of feeling may be destroyed by the great increase and necessary toleration of usury, it is an exclusive metallic currency.

IN a recent interview Secretary Foster is quoted as saying:

In the matter of the extension of the \$25,000,000 per cent at 2 per cent, he claims results beyond his expectation. The suggestion of ex-Secretary Windom as to interconvertible bonds and the adoption by a board of national control of certain State, municipal, and underlying railroad bonds in place of the government bonds when they shall be retired as a basis for national bank circulation, is a pet scheme of Mr. Foster, and he may recommend its consideration.

This is not only a pet scheme of Mr. Foster, but is in direct line with the acts of every secretary of that department since the war. The Secretary of the treasury is a mere figure head, placed there to do the bidding of the banks. It is not Mr. Foster that makes the above statement, but the bankers and money owners through him. He is willing to loan the nation's money on watered railroad stocks, rotten municipal bonds, or forged State indebtedness, but on the land of the farmers or the products of that land, never; it is unconstitutional.

Idaho and New Jersey have an apparent gain of school enrollment slightly less than the gain in population.

Nevada lost in population and relatively less in school enrollments.

Indiana shows a slight loss in school enrollment since 1880. The statistics of 1887 also showed a loss as compared with 1880. The reported enrollment of 1888 exceeds a little that of 1880.

THE PROGRESSIVE FARMER.

The last issue of President Polk's bulletin, the third of the series devoted to irrigation in the arid States and Territories, has been prepared by Mr. F. H. Newell, special agent of the Census Office for the collection of statistics of irrigation, under the direction of Mr. John Hyde, special agent in charge of the Division of Agriculture, and relates to the Territory of Utah, in which there are 9,724 farms that are irrigated out of a total number of 10,757. The average size of the irrigated farms, or, more strictly, of those portions of farms on which irrigation is practiced, is 27 acres. The average first cost of water right is \$10.55 per acre, and the average cost of preparing the soil for cultivation, including the purchase price of the land, is \$16.10 per acre. The average present value of the irrigated land of the Territory, including buildings, etc., is reported as \$84.25 per acre, showing an apparent profit, less cost of buildings, of \$57.60 per acre. The average annual cost of water is 91 cents per acre, which, deducted from the average annual value of products per acre, leaves an average annual return of \$17.12 per acre. The invariable tendency to describe as "irrigated" all land to which water has been applied within any recent period by artificial means, land to which ditches so far desirous of water have been constructed, and even land for which water rights merely are claimed, has placed the Census Office under the necessity of absolutely restricting itself in its official bulletins on irrigation to land on which crops were actually raised by the artificial application of water during the census year 1889.

THE ECONOMIST would respectfully call the attention of President Harrison to the following paragraph from the inaugural of William Henry Har-

Progressive Farmer stands firmly and unreservedly on the Ocala platform and will advocate and defend its every principle, because it believes they are right and just and wise, and will secure the greatest good to the greatest number. The Progressive Farmer wants tariff reform and the free and unlimited coinage of silver, but it utterly repudiates the idea that these are the greatest issues before the people. It stands to-day on the sub-treasury plan, where it has always stood, and where it will stand in future—squarely and unflinchingly for it, and will fight it out on that line. The articles referred to expressed the individual opinions of the late editor, then in charge, for which he alone must be responsible.

when the banks can profit by it. The law is no hindrance to them when pecuniary gain is to be made by evasion or defiance.

THE ANNUAL IMMIGRATION REPORT FOR THE YEAR ENDING JUNE 30, 1891, was published in New York. The number of immigrants landed during the year was 405,664, the chief countries contributing being Germany, 74,382; Italy, 70,776; Ireland, 35,424; Russia, 33,504; Sweden, 29,415; England, with Scotland and Wales, 29,389; Austria, 26,539; Hungary, 26,433; Poland, 24,256; Norway, 19,932; Denmark, 9,043; Bohemia, 8,498.

THE OCALA DEMANDS.

Some inaccuracies having crept into the demands of the Supreme Council at Ocala, as copied into the press, the following is taken from the minutes published by authority, as being reliable. Quite often the seventh demand has been omitted:

1. We demand the abolition of national banks.

2. We demand that the government shall establish sub-treasuries or depositories in the several States, which shall loan money direct to the people at a low rate of interest, not to exceed 2 per cent per annum, on non-perishable farm products, and also upon real estate, with proper limitations upon the quantity of land and amount of money.

3. We demand that the amount of the circulating medium be speedily increased to not less than \$50 per capita.

4. We demand that Congress shall pass such laws as will effectually prevent the dealing in futures of all agricultural and mechanical productions; providing a stringent system of procedure in trials that will secure the prompt conviction, and imposing such penalties as shall secure the most perfect compliance with the law.

5. We condemn the silver bill recently passed by Congress, and demand in lieu thereof the free and unlimited coinage of silver.

6. We demand the passage of laws prohibiting alien ownership of land, and that Congress take prompt action to devise some plan to obtain all lands now owned by aliens and foreign syndicates; and that all lands now held by railroads be reclaimed by the government, and held for actual settlers only.

7. Believing in the doctrine of equal rights to all and special privileges to none, we demand—

a. That our national legislation shall be so framed in the future as not to build up one industry at the expense of another.

b. We further demand a removal of the existing heavy tariff tax from the necessities of life, that the poor of our land must have.

c. We further demand a just and equitable system of graduated tax on incomes.

d. We believe that the money of the country should be kept as much as possible in the hands of the people, and hence we demand that all national and State revenues shall be limited to the necessary expenses of the government economically and honestly administered.

8. We demand the most rigid, honest, and just State and national governmental control and supervision of the means of public communication and transportation, and if this control and supervision does not remove the abuse now existing, we demand the government ownership of such means of communication and transportation.

9. We demand that the Congress of the United States submit an amendment to the Constitution providing for the election of United States Senators by direct vote of the people of each State.

10. We demand that the banks from the executive committee of the American Bankers Association, of which Bull is secretary. "It is advisable," says this Buell circular, "that you do all in your power to sustain such daily and prominent weekly newspapers, especially of the agricultural and religious press, as will oppose the issue of greenback paper money, and that you withhold patronage or favor from all who will not oppose the government issue of money."

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THE NATIONAL ECONOMIST.

APPLIED SCIENCE.

IN Agricultural and Rural Economy.
EDITED BY DR. M. G. ELZEY.
Woodstock, Md.

TAX REFORM.

A favorable mention of the aims and objects of the New York Tax Reform Association is due so worthy an endeavor and the men representing sterling worth who are engaged in the new movement. These New York business men and real estate owners advocate abolishing all taxes on personal property and replacing the deficit to the State treasury by increased tax on real estate. New York tax laws are proverbial for their inconsistency and injustice, and relief is certainly needed. The movers in the matter and their sympathizers sign and present a paper which reads as follows:

"We substantially concur in the following principles, for the reasons stated or for other reasons:

"1. The most direct taxation is theoretically the best, because it gives to the real payers of taxes a conscious and direct pecuniary interest in honest and economical government.

"2. Mortgages and capital engaged in production of trade should be exempt from taxation, because taxes on such capital tend to drive it away, to put a premium on dishonesty, and to discourage industry.

"3. Real estate should bear the main burden of taxation, because such taxes can be most easily, cheaply and certainly collected.

"4. Our present system of levying and collecting State and municipal taxes is extremely bad, spasmodic and unreflecting tinkering with it is unlikely to result in substantial improvement.

"5. No legislature will venture to enact a good system of local taxation until the people, especially the farmers, perceive the correct principles of taxation and see the folly of taxing personal property.

"Therefore we desire to unite our efforts in such ways as may seem advisable to keep up intelligent discussion and agitation of the subject of taxation, with a view to improvement in the system and enlightenment as to the correct principles.

"Those who approve of the principles above expressed, whether or not they are able to give time or assistance, are requested to communicate with the New York Tax Reform Association, 111 Broadway, New York, with a view to some concerted action on this basis. It is believed that most business men will concur in these opinions, and this call is intended only to bring out such an expression of opinion as will make it possible to organize for the propagation of these views."

"While this is a matter of local and State importance, its influence reaches no limited area, and the arguments which are ready to be presented are at least worthy of fair-minded attention.

"Those who approve of the principles above expressed, whether or not they are able to give time or assistance, are requested to communicate with the New York Tax Reform Association, 111 Broadway, New York, with a view to some concerted action on this basis. It is believed that most business men will concur in these opinions, and this call is intended only to bring out such an expression of opinion as will make it possible to organize for the propagation of these views."

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place are actually encouraged by the law. If a bill is drawn and introduced into a legislature to make these rascals dangerous or impossible, a howl is at once raised that such a law would be "inquisitorial" and grossly unjust, and all that sort of stuff. It is the duty of the law makers to lay hold of these perpetrators of these frauds upon the revenue with unloved hands. They are criminals, and bare criminals, no better than common, miserable thieves, and should be punished as such. Let the taxable basis include all values; let the rate be uniform; let there be no exemptions, or if any, a uniform homestead exemption, and let frauds upon the revenue be punished as thefts, which they are, and so equal and exact justice to all will be done.

A REMARKABLE EWE.

The writer owns a Southdown ewe bred by Lord Walsingham, and imported and shown at the centennial at Philadelphia. She is now sixteen years old and has produced lambs as follows: January 5, 1889, a ram lamb; January 1, 1890, an ewe lamb; December 1, 1890, an ewe lamb; June 25, 1891, an ewe lamb. This ewe is now so stiff in her joints through age she cannot step over a rail lying on the ground, and her teeth are much broken and gone; but her eyes remain bright and she is in good condition and her bag very full. Her last lamb is one of the best she has ever had. The shearing ewe produced this season 8½ pounds of wool and is a splendid young ewe. Her six months old ewe lamb, not long weaned, is a show lamb in every respect. The two shear ram is the best I have ever bred, and the ewe lamb now at her side is an extra fine one. This I consider a record worthy of note and of preservation. I am breeding up a flock of southdowns from the centennial exhibit of Lord Walsingham, and I can show a pen of ewes and two shear rams which are a decided improvement on the best of the original lot. I had great difficulty in acclimating them and getting them rid of parasites brought from England, but they are now in perfect health and superb condition.

DISASTROUS FLOODS.

The agriculturists of the South have heard with unfeigned grief of the wide waste and devastation of the fields of their brethren of the great northwest by the recent disastrous floods. And of the further destruction of their crops by the army worm and wheat midge. They tender to their brethren their heart-felt condolence and sympathy in the presence of a calamity so fatal to their hopes of the dawn of returning prosperity. In one State we hear of fourteen counties in which large bodies of the best and most productive lands were submerged and the crops destroyed. At the same time we learn of a movement among capitalists holding land mortgages at the West to demand renewals payable in gold coin at present fineness. That contracts can be made which are not dischargeable in any legal tender money of the United States is much more than doubtful. Congress should at the earliest opportunity declare all such contracts void, and so should each legislature, otherwise legal tender laws of the United States amount to nothing. When such cases get before the courts there can be little doubt how they will be decided. These men know their weakness, else why did they get a

clause in the present abominable silver law making the certificates legal tender "unless otherwise provided by contract." Brethren of the West, we are with you heart and soul.

THE OYSTER QUESTION.

The legal regulation of the oyster fisheries is a subject at this moment of great interest in several Alliance States, Maryland, Virginia and North Carolina especially. The great obstacle to intelligent progress in handling this important subject is the existence of an uncouth mass of legal rubbish with which it is obscured. This "crude, impracticable, inoperative" mass of legal bungling is not chargeable to the Alliance, nor to the "rural legislator," but to the legal fraternity itself. It is an ill-digested, indigestible mess or hotch-potch, a sort of legal salmagundi, consisting of old odds and ends of common law interpreted by a lot of contradictory and conflicting decisions, jumbled up together with equally variegated and conflicting statutes which no man can construe. This mess of verbal trash has resulted in great cost to the States in maintaining a sort of fleet to protect the fisheries and enforce a lot of laws, the greater part of which operate to the prevention of this ludicrous naval militia from the performance of any duty or function which some other part of the law directs them to perform. Confusion of rights and conflict of authority has led to resistance to law and attempts to enforce it, with unnecessary shedding of blood. Foremost and first of all let this legal rubbish be swept out of the way.

The oldest rights in this case are those of riparian owners. The first practical step in the premises is to exclude non-residents from acquiring any rights or in any manner participating in these fisheries. This, North Carolina, wiser than her sisters, has practically done. The next practical step will be to ascertain and define the rights of riparian owners. No man can acquire a right which destroys or impairs a pre-existing right belonging to another, such pre-existing right can only be extinguished by the exercise of the eminent domain of the state, which can only be lawfully exercised upon the ground of public necessity or great public advantage, and in every such case the owner of the extinguished right is entitled to receive full compensation. Until he has received such full compensation his right is not extinguished. The proceeds of their craft are not increased nor the prospects of their families brightened by all this violence; it may be tramped upon by the ruthless heel of tyranny; it can never be extinguished. Do lawyers and courts know how to determine riparian rights? No; a case recently decided was appealed and the two judges who sat took different views of the case. These rights must be fully defined by clear and explicit statute law, and attorneys should not be allowed to prevent it; neither should the money power be allowed practical for their legal regulation. The proposition which does appear to have originated with Dr. Brooks to lease out the public oyster fisheries of Maryland to the highest bidder, simply prepares the way for a few capitalists to monopolize the oyster supply of the world. It is a proposition which riparians and tongmen unanimously resent.

be to a large extent defined and protected as riparian rights. These we think are the lines along which oyster legislation must proceed. So far as the Alliance is concerned, it will do what it can to prevent the gobbling of this industry by the ghouls of Threadneedle street, or any of their American creatures or agents or attorneys. An illustration of the illegal impairment of pre-existing rights may be seen in the pound fisheries now in use in Chesapeake and its tributary rivers. A long promontory projecting out across the flat to the border of the channel bounds the downstream side of a famous cove landing, where since time immemorial immense hauls of shad and herring were made. The annual rent of the landing varied from \$3,500 to \$5,000. A pound net has been established off the promontory, the guide net extending in to within a few feet of the shore and turning every fish making for the cove landing into the pound. It is sufficient to say that no such landing can now be rented for any sum, nor can the proprietor by fishing himself get fish enough for his own breakfast. The pound owner is a resident of a distant state and makes \$5,000 a year net profit on his venture. And although the wing net which turns the entire swim of fish into his trap is put down almost in contact with the shore of the proprietor of the ruined landing, he has no recourse. Is it possible that property which has for generations paid its full share of taxation into the treasury of the commonwealth can be thus ruined by an alien, and the commonwealth fail or refuse to protect the citizens in his possession? That the commonwealth has not the power to protect and defend the rights of the riparian thus assailed would be a false and foolish contention. It will not be sufficient to say the commonwealth has a right; it is its bounden duty to defend the property it has taxed for two centuries.

This great question has of course its scientific aspects. It can not be said that the great interests involved are deeply indebted to science. Johns Hopkins University has put forth much matter about oysters, all of which, from the tongman's point of view, amounts to very little. The hardy toilers find none of their labors lightened, none of their exposures and perils in pursuit of their calling lessened. The proceeds of their craft are not increased nor the prospects of their families brightened by all this learned discourse. Naturally these honest and frugal toilers look with a jealous eye on any influential participation of these scientific people in the legal remedies which are now to be discovered for the unsatisfactory condition of the oyster and all other fisheries. These doctors of these various "ologies," have done nothing for the practical benefit of these industries, and have proposed nothing which would at once slaughter their hopes. They prefer to make a desperate fight against the people to make a confession so damaging. This is why the Democratic party is fighting the people down South and the Republicans up north. The records at Washington show that both parties are about equally guilty; therefore it is impossible for either party to serve the people, and the people should abandon them at once for the one says the other is unfit to live.

The Situation.

BY HARRY HINTON.

It concerns the people to once and awhile ask themselves what benefit

are our parties, our party methods, our party press, and our party machinery. This question should be asked sincerely, honestly, free from all party interests, prejudices and previous proclivities. If by an honest investigation it be discovered that the continued existence of those two old parties is of no benefit to the people, the people should at once consign them to past history and realign themselves around new issues and new methods. We say the people should do this. By the people we do not mean the old party hacks and those peculiarly interested in maintaining the continued existence of these parties. We do not ask them to do a thing contrary to their hopes and their living.

We contend that the two old parties are useless incubi on the body politic, and the first evidences to sustain this assertion we bring from the parties themselves. The testimony of the Republican party against the Democratic party is woefully damaging. There is no theft or robbery, malfeasance or political crime in which it has not been a participant. Take the testimony of the Democratic party against the Republican party, and what is it? All that is corrupt and vicious in legislation, all that is low and mean in methods, all that is base and immoral in material. So if we take the evidence of one party against the other as half way true, leaving a good margin for lying, malice and prejudice, the people should at once abandon them as the mariners would rotten ships, and that without delay.

Another reason why these parties should be abandoned lies in the fact that it is impossible for either to serve the interests of the people, and they stand as a barrier against progress and the perpetuity of human rights and republican freedom. In fact they have commenced already the downward road to tyranny by a systematic course of class legislation against the common people. Both parties are criminized so much that six bankers can move a Congress, and three million farmers and mechanics can not get a hearing. They fight the people and their demands, and when the money-power wanted the exception clause on the greenbacks it was passed in two weeks. When they wanted the credit strengthening act, the demonetizing of silver, they both participated in granting the favors with no fuss. The people did not know what was being done, and at last waking up they find themselves in chains.

It is impossible for either to serve the people. Why? Because when they come out in favor of the people their old records are against them. They must acknowledge that they were either fools or knaves when they were giving consent to this pernicious legislation which would at once slaughter their hopes. They prefer to make a desperate fight against the people to make a confession so damaging. This is why the Democratic party is fighting the people down South and the Republicans up north. The records at Washington show that both parties are about equally guilty; therefore it is impossible for either party to serve the people, and the people should abandon them at once for the one says the other is unfit to live.

Again, the two old parties stand as a barrier against progress; they have

served their mission; they are useless and no good. We note that every item for which these parties were first inaugurated has been settled or abandoned. The questions of slavery and the union no longer exist. The tariff question has been assumed and rejected by men of both parties as to action, torn down a party. Whenever they prove their ability to do this they will achieve one of the most glorious victories ever recorded in history. Now, in the time of profound peace, with the old parties non-essential to good government, it is a very opportune occasion for the people to test their power and strength. The result of such an action, if successful, would teach a lesson not easily forgotten and the effects would diverge and spread to the uttermost parts of the earth. Let the people make a trial of their strength, discarding the advice of all those otherwise interested.

To all who consider these reasons sufficient we make suggestion as to issues. These are given as samples only in order to show there is ample room for a fourth party.

1. Freedom being obedience to just and rightful law, and the two parties having not given us just and rightful law, and so far as they have not done this they have destroyed our freedom; therefore we repudiate them.

2. The first duty and the purpose of all true and honest government is the protection of the weaker members of society, both physically, morally and industrially, from imposition and aggressions of the stronger, and inasmuch as the two old parties have been instrumental in subverting this benign purpose of government by aiding the strong in oppressing the weak; therefore we repudiate them.

3. By high and unreasonable salaries and a multiplication of useless offices doing useless work, they are made a bone of contention and corruption among strong men; therefore we are in favor of a trimming of the offices and a horizontal reduction of the salaries to about one-half from the President down; and the offices reserved for the old and decrepit, and helpless women in all cases where they can fill them.

4. We are opposed to the payment of attorney fees at Washington for the procuring of pensions and patents and other services, as this is a part of government duty.

5. Let's give the Avalanche a chance to confirm the above with his precious little table given below:

"Let us suppose that the operation of the sub-treasury scheme will be exactly as the farmer expects it to be, and let us make some figures. Cotton to-day is exactly two cents lower than it was last September. This affords us a commercial fact upon which to predicate a demonstration. If, the sub-treasury being in operation, a farmer had put in a government warehouse a 500 pound bale of cotton last September, and cotton was three cents lower six months later, when the farmer sold, what would have been his experience?" Let us see:

One bale at 10 cents.....\$5.00

Government advance (80 per cent).....4.00

Interest six months.....20

Insurance.....50

Loss in weight.....1.00

Decline in price.....12.00

Total.....\$53.70

"There is a loss of 26 per cent which, upon a crop of 8,000,000 bales, would amount to \$29,600,000, and therefore the value of the treasury certificate is impaired just to that extent, and every body in the country will have to be taxed to make good the loss the government has sustained because of insufficient security. A close study of the figures present should satisfy the advocates of the sub-treasury that somebody, the farmer or the government, is bound to lose money on a falling market—a truth which no one, we believe, has ever questioned until the

genius who developed the sub-treasury idea appeared upon the earth.

Do you suppose, Mr. Economist, that the table as given above, really presents matter as the farmer expects it to be? That is what the Avalanche says. "Let us suppose that the operation of the sub-treasury scheme will be exactly as the farmer expects it to be, and let us make some figures." The farmer expects to be benefited by the sub-treasury plan, owing to its enabling him to draw 80 per cent of the value of his products, with which he expects to pay his debts, or enough of each one, if not all, to make his creditors feel easy and then hold his product for an increased price. Now does this seem to be the idea conveyed by the table? "Oh! but the sub-treasury plan will not do what you intimate it will," says the Avalanche. "But here, you propose to agree, for argument's sake, that 'the operation of the sub-treasury scheme will be exactly as the farmer expects it to be,' and you give a few figures to show up the plan, and the farmer loses his 20 per cent certificate and sinks the government a few dollars besides, on each and every bale of cotton he warehouses.

It is through the workings of the sub-treasury plan or the operation, as the Avalanche puts it, that the farmer expects it to benefit him. Now, do you suppose any farmer with one eye and half sense would clamor for a scheme if he thought it would work out just as the Avalanche says the farmer expects for the sub-treasury scheme to work out? Such nonsense.

The Sub-Treasury Plan a Failure.

BY WM. E. BIGGS, M. D. AMITY, ARK.

You can see very readily by reading a comment in the Appeal-Avalanche that the sub-treasury plan is a failure. We find the effort a very conclusive one against the plan, and you will be convinced at once, Mr. ECONOMIST, when you examine it. It opens up with a question and answers the same. See the language:

"Would not syndicates of capitalist be able to buy up the 1 per cent certificates issued on the crops and hold them for speculative purposes, etc?" Is there any one who is possessed with a particle of business qualification that would buy up the 1 per cent certificate which represented 20 per cent of the products for speculative purposes knowing it to be 6 per cent below par? "Thereby practically borrowing of the government at 1 per cent, where otherwise they would have to pay 6, 8 or whatever per cent might be the bank rate?" The money gods are no strangers to 1 per cent interest, Mr. Avalanche, and you need have no fears of the "syndicates of the capitalists," as you please to call them, buying up these certificates for speculative purposes, thereby practically borrowing of the government at 1 per cent, where otherwise they would have to pay 6, 8 or whatever per cent might be the bank rate?" The money gods are no strangers to 1 per cent interest, Mr. Avalanche, and you need have no fears of the "syndicates of the capitalists," as you please to call them, buying up these certificates for speculative purposes, thereby entering a project in which there is a loss of 26 per cent just simply because the interest is 1 per cent. These speculators have more sense than that, as any old hayseeder will be able to testify. "The proposed bill does not limit the class of borrowing to the producers." Then it must not be class legislation if all classes may have the benefit of the curse. But any one having the product may present it at the warehouses and obtain 80 per cent of its value from the government at a nominal rate of interest, "thus enabling speculators to lock up the products of the country with just one fifth the money necessary to do so under the existing state of things."

6. We consider the demonetization of silver at the time and in the manner in which it was done, a treacherous crime worthy of the direst anger of a free people, and we demand that gold, silver and paper money shall be equal in the payment of all debts, and we demand that all paper money shall be issued upon a specie or property basis, dollar for dollar and as to property four-fifths of the value, and in no other way.

7. We demand that the bonds of the United States shall be paid as they become due, and in no case shall they be bought at a premium.

8. We demand that all postoffices wherein the salary is more than three hundred dollars shall be let to the lowest bidder, and no postmaster shall be retained, against the wish of the community in which he serves.

9. We are in favor of the abolition of the millionaire Senate of the United States, and a college of industries repre-

sub-treasury plan, but you can see at once that he realizes the situation perfectly and practically admits that speculators would try to avail themselves of the opportunity, for the express purpose of realizing the financial benefit that is to be derived therefrom. He greatly fears the establishment of trusts, combines, syndicates etc. If the farmer deposits his product, draws 80 per cent, and makes his creditors easy, do you suppose he will have little enough judgment to sell his certificate to speculators, thereby robbing himself of the benefit he expects to reap from the project he is so vehemently advocating? Old Hayseed is no natural born fool, if he does wear pants that are all patches, shirts all tattered and torn, slouch hats with the sky for a crown and run down brogans without socks. Old Hayseed will cling to his certificate, and he will show you what he is here for. The speculators cannot deposit the products of the country unless the producers sell them into their hands, and you can just bet your bottom dollar they will never do that. When the farmer sells his cotton after the sub-treasury plan is in operation it will be direct to the spinner, and their grain to the mills or consumers, and tobacco to the manufacturers or consumers. "Surely such a law can bring no relief to the farming class." Mr. Avalanche, will you please grant old Hayseed the privilege of giving the sub-treasury plan a fair trial? He is clamoring for it, and I think it would be but just and right to give him a chance to advance the price of his product from 25 to 50 per cent before it leaves his hands. If locking up grain or products of any kind is beneficial to the speculator, then, why would it not benefit the farmer in the same way? "If it should come about that the corner should be made at any time, and the people should see wheat rise to \$2 a bushel with nobody benefited but the syndicate that was keeping it locked up in the custody of the government, the people would find relief in the high court of Judge Lynch, if nowhere else, and the governmental granaries would be gutted by mobs." I had never thought of that, but that is true as true can be. The products of our country are being locked up now and the price shoots up like an arrow, and no one is benefited but the syndicate, and no granaries are being gutted by mobs, but of course they would be gutted if they were only governmental as they would be under the workings of the "sub-treasury scheme." "Therefore let us rather break down the tariff wall than build sub-treasuries, which must necessarily prove a restraint upon trade." I say amen to breaking down the tariff wall and giving the farmer a chance to sell where he can get the most for his products and buy where he can get the most necessities of life for the money, but give us the sub-treasury also. If enabling the farmer to get a living price for his products throws a restraint around trade, I say for God's sake give us a little more restraint. The Avalanche says: "The way to do this is to vote the Democratic ticket always." I'll bet the Avalanche is in favor of Grover Cleveland for President. Three cheers for the old party bosses. Hurrah for Cleveland and Harrison! Hurrah for robbery and extortion! Let's continue to have Democratic

and Republican rallies, elect old party bosses and all go to the devil together.

Class Legislation—No. 6.
BY B. B. TURNER, BROAD RUN, VA.

Having succeeded in stopping the coinage of silver, the price of silver bullion in consequence having fallen, as it was claimed that it did, although I contend that the claim cannot be maintained by fair argument, because there being no unfluctuating standard by which to measure values, the difference between the two metals may as readily have arisen from a rise in gold as a fall in silver, and it is as reasonable to suppose that the increased demand for gold to fill the place from which silver had been displaced would cause it to rise, as that silver would fall in value owing to there now being a smaller demand for it. Be that as it may, we have two standards of value, gold and silver; measured by the gold standard silver was worth 80 cents, and measured by the silver standard gold was worth \$1.25. Now which was the correct measure? Should we decide it by comparing the value of each with other values? We should decide in favor of silver, for measured by that as a standard other values had changed but little, but measured by gold there had been a universal fall of 20 per cent, which to an unbiased mind would indicate that in gold was the change. But it was unquestionably to the interest of the plutocratic nurslings of our (?) Congress to decide that the gold standard should be maintained. Where one dollar was 20 cents more valuable than the other, any creditor would prefer to receive his pay in the larger, and any debtor to pay in the smaller. The contest, therefore, was directly between the debtor millions and the creditor thousands, and the Congress by which it was to be decided was supposed to represent the whole and to act for the greatest good to the greatest number. Let us see how they really did act; but first to understand the question we must know a little more of its merits.

For three or four years preceding the year 1791, the question as to what should be our standard of value was thoroughly considered and discussed by men, among whom figured Washington, Jefferson, Morris, Adams, the Masons, and the Lees, men who gave to America the well-deserved credit of being the nursery of statesmen; and the result of that thorough and full consideration was the law fixing 37½ grains of pure silver as the American unit of account, and naming it the dollar, providing for silver coins as follows: Half-dollars, quarter-dollars, dimes and half dimes, each containing respectively one-half, one-fourth, one-tenth and one-twentieth of the dollar, and the cent to be one hundredth part of the dollar, and fixing the gold coins at one eagle, half-eagle, and quarter-eagle; that the eagle should contain ten dollars, or units, and each of the other coins what its name would indicate. Thus the value of all was fixed by the silver dollar, which was the unit of money. The weight of the eagle at that time was, in pure gold, 247½ grains; the ratios between silver and gold was 15 to 1, and thus it continued to be until 1834, when, after a discussion of six years in Congress, when that Congress had as members Webster, Clay, Calhoun, Albert Gallatin, John White, Thomas Benton and their con-

temporaries, it was determined that,

"The act of Congress of the year 1791, which declared that the dollar of the United States should contain 37½ grains of pure silver, has irrevocably fixed that quantity as the equivalent of a dollar of account, and as the permanent standard of value (standard payment), according to which all contracts must be performed."

They acted in accordance with this decision by changing the quantity of gold in the dollar, or tenth-eagle, from 24¾ grains to 23½, making the ratio 16 to 1 instead of 15. By 1837 it was discovered that a little too much gold had been taken away, and the error was corrected by putting back to the gold dollar 2½ of a grain, making it to contain 23 22/100 grains of pure gold, and the ratio a little less than 16 to 1, and thus it remained until 1874, when to make the dollars in which their ill-gotten bonds and the interest thereon was to be paid represent more of the people's earnings, the bond-holders, assisted by English tricksters and British gold, contrived (for Ernest Seyd, the English banker, boasted that he had drawn the bill which did it, and with \$50,000 of English gold secured its passage) not to increase the amount of silver in the dollar of our ancestors, but actually to demonetize it, and with so much secrecy and stealth that even the President of our nation, the Speaker of our House of Representatives and the respective leaders, to whom our parties pay such service, were not aware of it.

Fellow-citizens,

how are our laws

made and who

interprets them?

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it to become a disturbing element in parties and in communities. They should kill it. How! The easiest thing in the world, the simplest kind of a thing to do. Just let them offer something better and the people will drop the sub-treasury bill, and jump at it. Try it, friends of plutocracy, and you will see how quickly you can kill it.

Jackson Sentinel, (Texas) says:

Adopt the sub-treasury plan and there will not be an idle man, who is willing to work, or an idle piece of machinery from the Atlantic to the Pacific. Put that into your pipe and smoke! Put the sub-treasury plan into operation and there will not be one bankrupt merchant where there is a thousand now. Chew that! Let the sub-treasury work a while and the land will be full of railroads, factories, work shops of every conceivable variety. Digest that.

The Nebraska Blizzard (Ord) says: Iowa Democrats came out for license while the Republicans have "no apology to offer" for its "record" on this question. Neither party intends to settle the question; each wants to keep it for the purpose of dividing the people.

The Modern Light (Columbus, Kans.) says:

The election of William McKinley to be governor of Ohio is equivalent to a full endorsement of the tariff measure, and a vindication of the oft-repeated assertion of its friends that it furnishes food to the hungry and work for the idle. This tariff tax has been in force for nearly thirty years, and if it is a blessing, poverty and idleness should be strange in our land. But to-day go into the homes of the laboring class and behold their scanty fare to appease hunger, and ask them why this is so, and the answer comes, "we can't afford better." Go along the streets of any city or town in the land and ask the hundreds of idle men seen, "why are you standing all day idle here?" The answer again comes, "We can find no work." Then, workmen, down with McKinleyism and try more money and the sub-treasury plan.

The Oregon Alliance Herald (Pendleton) says:

The farmers of the country "feed all," not only the home population but the surplus product of the farms of America is the principal item of our foreign commerce. Rates of transportation are so high that as a rule profits are comparatively nothing, and with scarcity of money, exorbitant interests on their investments in farms and implements, bankruptcy and ruin are, in many cases, staring them in the face, even in prosperous Oregon. This grievance, as is shown by State and national statistics, is not trumped up, is not a vagary, but a grim fact and farmers have organized for the purpose of finding a remedy. They have scanned the political horizon from North to South, from East to West and athwart the rolling seas, and have discerned plainly emblazoned on the dial-plate, in figures of haughty men, many evils that must be set right.

The Illinois Alliance (Springfield Ill.) says:

If lying by insinuation is an offense in the eyes of St. Peter, then the men and the organs who gravely intimate that the Alliance is trying to revive the days of wild cat banking will be put in charge of the down elevator conductor without stop-over privileges.

Alliance Herald (Montgomery, Ala.) says:

An effort, and a desperate effort, is now being made by the traducers of the Alliance to induce the state Democratic executive committee to place speakers in the field to fight the Alliance. To do this, they must have money, and, as usual, they expect the chairman of the best Democratic executive committee to collect it. Let it be understood distinctly that you will not contribute one cent toward such a campaign. We know that it is useless and that our democracy is as clean as it ever was, and, while we are doing a little thinking for ourselves, we are not prepared to listen to men appointed expressly to antagonize our interest. Such a step by the Democratic executive committee will be very hurtful to the party.

Alliance Advocate, (Indianapolis, Ind.) says:

It is expected, the country over, that Ohio will be the battle ground of politics this year. The Republicans have taken the initiative, and every one will concede that they have put the best foot forward. The Democrats are not yet in full array, but their slowness is nothing in evidence against them. They are as united as the Republicans, which is not saying very much for either. They are steady fellows and hard fighters. They claim to have the best of the argument, and they are in possession of the State government. They are neither discouraged nor disorganized, and they can not be wiped out by a breath. The prohibitionists are in the field with a full ticket and will crowd their campaign with great vigor and win over a great many earnest and conscientious men, who are thoroughly disgusted

with the lack of protection from the cormorants that infest the "internal re-gions."

The People's Journal, (Placerville, S. C.) says:

Governor Tillman has been extensively quoted by the press of the State from his interviews on the Alliance demands, and he is now enjoying the luxury of seeing a reproduction of his letter to Capt. V. E. McBee on the subject of free passes, and the accompanying criticism by gentlemen who ride on the railroads with passes paid for in advertising.

The Laborer's Advocate (Paris, Tenn.) says:

A prominent loan agent said to us the other day that one good crop, with fair prices, would destroy the Alliance. Ha! ha! that's good. The farmers have been having good crops on the average for many years, and yet the Alliance became a necessity. We should like to ask if one good crop, with fair prices, will destroy railroad extortion? Will it equalize the burdens of taxation? Will it stop usury extortion? Will it give work to the millions of idle men the country at remunerative wages? Will it give the millions of female employees living wages? Will it destroy the sweating system in our factories? Will it compel the idle parasites to go to work and earn an honest living? Will it prevent the monopolization of life's necessities by a handful of our population? Will it destroy speculation in land, the heritage of all God's children? Will it destroy speculation in the food products of the world? Will it destroy trusts? Will it prevent the lookout of honest working people, thereby forcing up prices by the limiting of output? Will it supply school facilities for the millions of children now crowded out? Will it destroy the robbery that now exists in every branch of the public service, wronging millions of the people to satisfy the greed of slick schemers? Will it shorten the hours of toil? Will it correct all or any of the damnable evils that have grown out of the past political administration of this country?

The National Reformer, (St. Louis, Mo.) says:

Since Mr. Cleveland has announced himself as opposed to the free coinage of silver, and thus placed himself, with Harrison, on the side of Wall street, would it not be a good plan for the money power to make their ticket read Harrison and Cleveland, for 1892?

A newspaper change which will be of interest in reform press circles is connected with those two staunch members, the Dakota Ruralist, of Huron, South Dakota, and the Alliance Advocate, of Indianapolis, Indiana, two State organs. H. L. Loucks assumes editorial charge of the Ruralist, bringing to the work a ripe experience and vigorous intellect that warrants no loss of vigor. E. B. Cummings leaves the Ruralist to assume charge of the columns of the Alliance Advocate, which is a guarantee of its high position in the ranks.

The Illinois Alliance (Springfield Ill.) says:

For all diseases of the Kidneys. All diseased conditions of the Kidneys are benefited by this remedy and curable diseases are cured by it. It is a reliable preparation.

The Toiler (Nashville, Tenn.) says:

We may expect every money lender and banker to oppose the sub-treasury plan, The only universally profitable business

What is Scrofula

Pills made from the same formula have been in use for years in the malarial districts of the Mississippi Valley, and with uniform success. They will be found to be the best and most reliable liver pills.

For Chills and Fever, Dumb Ague, Intermittent and Bilious Fever, the convalescent stages of most inflammatory diseases, and in all cases where a general tonic is needed. The antiperiodic effect of these pills is more certain than quinine, and they can be taken in cases where quinine is not well borne.

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These pills contain no opium. As a pure nerve tonic they have no superior. They are used with the highest regard. Neuralgia, Nervous Headache, Nervous Irritability, Convulsions of Children, Chorea, Hysteria, Wakefulness, and all forms of Nervous Derangement.

For the cure of Catarrh.

For the cure of

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No. 1 January—Hand-Book of Facts and Alliance Information.

This takes the place of the Almanac issued last year. It contains a calendar, the proceedings of the Ocala meeting of the Supreme Council and a vast amount of statistical and historic information. 136 pages.

No. 2 February—Some Ideas—By Harry Hinton.

This is a compilation of the writings of this editor, as published in THE NATIONAL ECONOMIST, and teaches in the most forcible manner the great truths that underlie the Farmers Alliance movement. The book contains 128 pages in large clear type.

No. 3 March—History of the United States Dollar—By N. A. Dunning; Also Man versus Money—By Hon. John Davis, Member of Congress from Kansas. Also Constitution of the United States.

This is a very instructive and interesting book and should be in the hands of every Alliance in America. The History of a Dollar is replete with facts not generally known. Mr. Davis in his article has wrought quotations from all the best authorities, making it very valuable. The Constitution of the United States is now an article of so much controversy that it is a valuable addition to this book. 136 pages. Large clear type.

No. 4 April—Economist Scrap Book, Volume 1.

This is a compilation of some of the best essays printed in THE NATIONAL ECONOMIST since it was first started. 128 pages. Large clear type.

No. 5 May—Economist Scrap Book, Volume 2.

This is the same as the above and completes the selections taken from THE NATIONAL ECONOMIST from the time it was started to the St. Louis meeting in December, 1889. 128 pages. Large type.

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THE NATIONAL ECONOMIST.

OFFICIAL ORGAN OF THE NATIONAL FARMERS ALLIANCE AND INDUSTRIAL UNION

DEVOTED TO SOCIAL, FINANCIAL, AND POLITICAL ECONOMY.

VOL. 5.

WASHINGTON, D. C., JULY 25, 1891.

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No. 19.

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POINTERS.

"Watchman what of the night?"

THE ECONOMIST occupies a central and commanding view of the whole field, and can see many of the maneuvers of the enemy that are not generally visible. Its warning cry will always be given to save the people; some will heed it, others will not. It was always thus, and always will be; the hope of the present is that the majority will be wise enough to hear.

The machines have chosen their battle ground in the Southern States. Their plans are now fully known, and are here laid bare to the gaze of the honest Alliancemen that they may know what to expect as the machine plan of hostilities.

They will slander Alliance officers, national, state, county and primary, supporting their slanderous lies by the poor contemptible wretches that are willing to be traitors to the cause of God and posterity. because for lack of merit they could not rule there; and drawing inspiration for the stench of their own corruption seek to blacken and deface everything they know to be pure. They are well described in the second chapter of Second Peter, verses 15 to 22.

They have given orders that every political primary convention must pass a resolution condemning the Alliance financial demands, and in the event that a majority of the convention is unwilling to do so, then the minority must bolt and hold a separate convention which will be recognized and seated by the county and State machine conventions.

The object of these two lines is to persecute the officers and abuse the people until they are driven into a third party. If the machine can possibly bring about this result, then it will be done.

Work negro outrages, the subsidized press and agitation orators, invent private scandals, and use every other means known to corrupt and unscrupulous politicians, to cripple the new move, arousing by every possible device fear of black supremacy. And if by means of all this they can beat the third party in the South they will.

The machine is in the saddle and is pushing the battle. It is well armed and equipped, and has plenty of the "sinews of war" (money) for the unequal contest. Unequal because the Alliance is not well armed or equipped, and has nothing but wind for the "sinew of war." For weeks the machines have been sending out tons of literature daily; they have hundreds of papers to do their bidding and circulate every lie they choose

to start about the Alliance or its officers; they are subsidizing papers and starting new ones every day; when they can find an Alliance man so base and corrupt as to sell his principles to them for Wall street gold and come into the public prints of the country in opposition to the demands of the Order, they lionize him through all the corrupt subsidized press of the country as a hero.

The machines have chosen their battle ground in the Southern States. Their plans are now fully known, and are here laid bare to the gaze of the honest Alliancemen that they may know what to expect as the machine plan of hostilities. They will not stop with the effort to blacken a few fair names. As their case becomes more desperate they may be expected to resort to more desperate methods, even to murder and arson. Why? Because the exploiters of Wall street that furnish the campaign funds to run the machine would be destroyed by the sub-treasury plan, because it would do seven things.

1. It would supersede national banks as a means of distribution for government issues of money.

2. It would destroy interest.

3. It would destroy the power to corner the products of labor.

4. It would stop the regular annual fluctuation in prices that make a 40 per cent discrimination against agriculture and in favor of said exploiters.

5. It would scatter factories throughout the farming districts, instead of crowding them into the large cities.

6. It would be a great impetus to the growth, prosperity and importance of the small cities all over the country, thereby giving the agricultural districts more wealth and importance than they now command.

7. It would destroy the "power of money to oppress" and is therefore the true emancipation proclamation from industrial slavery, relieving productive labor from the power of corporate greed.

McDOWELL.

J. H. McDowell, president of the State Alliance of Tennessee, is vindicated completely from all charges brought in the Nashville American. In fact, the vindication, as published by the Weekly Toiler, is not only complete and satisfactory as such, but it is the most terrible and convincing indictment against the American that could be made. There are a few papers in the United States that outherod Herod in the vigor with which they seek to further the evident conspiracy backed by Wall street money to slander, defame and destroy the usefulness of Alliance officers and Alliance work. Many papers repeat the lies as news when they have once been put afloat, but these few papers originate them by having men to purpose invent slanderous lies, and the papers publish them with a great flourish of trumpets. Prominent in this line are the Nashville American and the St. Louis Republic. No falsehood is too great or too mean for them to accept as paid matter from the poor, contemptible wretch who will write anything for whisky. They have slandered and lied about the national officers for the past year, and have only received the contempt they so justly deserve from all mankind for their work; but the American, when it inaugurated a conspiracy to ruin McDowell, while it did not go any further in falsehood and slander than it has of other Alliance officials, opened a subject that McDowell chose to clear up, and he has done it. The article occupies eighteen columns in the Toiler, and is therefore too long to reproduce. It commences by showing the animus that prompted the American in its attack to be opposition to him for advocating the sub-treasury, and as the paper was utterly unable to meet his arguments, it desired to destroy him personally. He makes the following statement as to the American:

There is certainly no occasion to bring suit to show that the American is a common libeler, for there is the solemn judgment of the court in numerous cases so adjudging and some in which the libel is confessed to be true. Among the libel cases in which there are judgments against the American are: A. S. Collier vs. American Publishing Company; judgment, \$5,000. W. T. Ownby vs. American Publishing Company, three cases; judgment aggregating \$30,000. Henry S. Dunn vs. same; the libel confessed and settled out of court. And there are now pending other suits against the American for libel. In addition, as I am informed, the property is heavily mortgaged, and that there are also large judgments against the American Publishing Company, unpaid and in which executions have been returned *nulla bona*—that it is no good. There is now a judgment of this kind for more than \$16,000 in favor of the Stone Fort Paper Company for paper bought of it, and used to libel the good name of those who may chance to incur its displeasure. And inasmuch as this company is financially insolvent and execution proof, it is not surprising that it so often makes malignant and libellous attacks, and then dares men to sue.

President McDowell then takes up the slanders and answers them fairly, frankly and fully. He presents fifty-three sworn statements from leading citizens and officials, which, taken together, overwhelmingly sustain his case and prove the bad character of

the American's witnesses, the utter falsity of every one of its allegations, and shows that McDowell's career has been honorable, upright and commendable. Not the least important is the sworn statement of several of the witnesses introduced and vouched for by the American, who swear that the report made by the American of what they said of McDowell was the opposite of what they did say. Papers that will resort to such disreputable methods are a disgrace to the press of the day, a foul ulcer that should be cut out to relieve the system. They are an imposition on the public, constantly presenting a fair face from which emanates the poisonous breath that would deface and destroy everything good, and pure, and true. They should by law be required to carry a label showing their true character and purpose, in the absence of which the Alliance should label them by methods of its own.

MISSOURI DEPARTMENT.

[In presenting for this one issue only of the "ECONOMIST," a Missouri department, the editor makes a slight deviation from the heretofore policy of this paper. The ECONOMIST positively disclaims any responsibility for the sentiment expressed by its correspondents or in any of the clippings it may print from other papers. It has been and now is the policy of the ECONOMIST, as the official organ of the National Farmers Alliance and Industrial Union, to carefully avoid personal condemnation of any member of the order, no matter how great the offense or positive the evidence of guilt. The Order has its own proper tribunal in which to try every offender, but the disgraceful fight made by certain members of the Alliance upon the demands of the Order has been so vigorously circulated by the subsidized press of the country as to bring those matters more prominently before the rank and file of the farmers of the country than the expressions of the national organ can do. They have been circulated, printed and reprinted by city daily and country weekly all over the land, and now comes the complaint that if THE ECONOMIST refuses to quote what the reform papers say on the question, that it is derelict in its evident duty to try and present, as a national paper, what the local reform papers say on this subject. In response to this evidently just demand it is deemed best to present, in one issue of the paper only, a collection of the expressions of the different reform papers of Missouri, to present the name of District President C. M. Coch of Shelburne for State president; County President J. A. Myers, of Adair, for State executive committeeman, and also to work for the selection of the Secretary J. W. Rogers as member of the Supreme Council. The brothers of Adair would like to see the Macon County Farmers and Labor Union instruct their delegates to the State Union in a like manner. The brothers that they recommend are good men and would fill the positions with honor to themselves and the Order. They stand square on our demands, are earnest workers for the farmers, while the third party has adopted those principles as their platform. Which shall it be, first, second or third party?

The Alliance and Farmers and Laborers Union is a powerful organization. It has a platform of principles, containing specific demands which they wish and demand shall be enacted into law. The Democratic and Republican parties are opposed to those demands and calls the Alliance organization a set of mudsills

and cranks, while the People's party says those demands are honest, just and necessary to the perpetuity of free government and the prosperity of the people, and have incorporated every one of such demands in their platform. Now, which one of these parties are the farmers going to vote for?

It seems all right for U. S. Hall to go over into Illinois and go into politics, but altogether wrong for the organization of which he is president in Missouri to think of politics in Missouri. Now, there is no use of U. S. Hall and the Journal of Agriculture trying to run the farmers' organization to suit themselves, to promote their own private interests, or to serve a party that opposes every demand of the Order. The people who compose the Order are amongst the most intelligent and best citizens of the land, and can not be manipulated by any man or set of men. Hall and the Journal want the Order to keep out of politics. They had better set the example by staying out themselves.

The Industrial Union, Lamar, Mo.

"The Farmers Alliance can not support the third-party movement." And why not, pray? Does U. S. Hall, the demagogue, imagine for one moment that he can prevent the Alliance doing whatsoever it likes in this matter? "What meat doth this Alliance Caesar eat that he has grown so great?" Only a short time ago President Hall was forbidding the subdivisions to in any manner discuss the question of an independent political party, and now, finding himself in the corner, and being unmercifully pinched, is squalling for help. Too late, Brother Hall, you have never understood the principles of the Alliance, and have at all times made the Order, so far as in your power lay, subservient to the Democratic party. You have been mistaken. Brother Hall, and allowed the mantle of honorable distinction with which the Alliance clothed you to drabble in the filth of Democratic politics. You have degraded the great office of president of the Farmers and Laborers Union of Missouri into the function of a pot-house politician, and the members of the Order are aware of it, and no amount of whining hypocrisy about the "noble Order and your sacred duty" will save you from that notoriety which has ever attended the traitor to a cause. Your notoriety in the future will be of that disgraceful kind compared with which you might well and truly pray for obscurity.

Bever (Mo.) Appeal.

Our loyal and true (?) State President U. S. Hall has accepted an invitation to address an anti-Alliance meeting to be held at Fort Worth, Tex., July 10 and 11. All those who have been invited to speak are opposed to the sub-treasury movement. The object of the meeting is to retard the growth and success of the new party in that State, get the Union divided against itself, and to coax the farmers and laboring men back into the twin frauds. It promises to be the finest gathering of Judases and Benedict Arnolds of recent years.

Through the courtesy of the Adair County Farmer (official organ of the First Congressional District Union), who has furnished us with advance proof sheet, we are enabled to publish the proceedings of Adair County Farmers and Labor Union meeting held at Kirksville last Saturday. By referring to the proceedings, it will be seen that they have instructed their delegates to the State Union to oppose the readoption of the Journal of Agriculture as the State official organ; to present the name of District President C. M. Coch of Shelburne for State president; County President J. A. Myers, of Adair, for State executive committeeman, and also to work for the selection of the Secretary J. W. Rogers as member of the Supreme Council. The brothers of Adair would like to see the Macon County Farmers and Labor Union instruct their delegates to the State Union in a like manner.

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progressive, and it is to be hoped that Macon County Union will follow their example and let the people know where we stand. Let us not be found with the doubting and halting. Our place is at the front, and those who are unwilling to come out boldly for our demands should have the decency and honesty to stand aside and not obstruct and stand in the way of those who have the courage of their convictions.

Alliance Echo, Kansas City, Mo.
DICTATOR HALL.

A great proclamation was issued of late, By Dictator Hall the chairman of State. He tells the dear people there's danger at hand.

And asks the Alliance to take a firm stand.

He asks that they declare, declare once for all,

That they are in sympathy with the doctrines of Hall.

He warns the Alliance to flee to the man, From the wild cat scheme of the sub-treasury plan.

He wants them to follow the chairman of State,

Who in his own mind has grown very great.

He bids them be loyal, yes loyal and true,

And with partisan politics have nothing to do.

He believes the Democracy's from Heaven above, And would die ere he'd forsake his first love.

The third party move he believes is a snare,

And says the Alliance had better beware. He's wonderfully sorry, yes wretchedly sad,

And says that our leaders are all going mad.

There's Dr. Macune and President Polk, Could he have is own way he'd make 'em smoke.

There's Benjamin Terrell and Ignatius D. If he could he'd sink, to the bottom of the sea.

No sub-treasury man should live for a day,

Could our venerable president have his own way.

Could he have his own way, in less than a year,

He'd bury our platform and all that we hold dear.

He'd bury our platform and away from us flee,

Before he'd forsake the G. O. P.

But thanks our Maker and thanks to His Son,

The battle is raging, the war is begun, The people mean business, they've suffered too long,

To be rocked to sleep, by his lullaby song.

EDITOR ECHO.

Dr. C. W. Macune, editor of THE NATIONAL ECONOMIST, will address the people of Saline, at Marshall, Mo., on July 9, at 3 p. m. Missouri is glad to welcome this great champion of reform. Would that he could lecture at every town in the State between now and the August meeting.

Shall we suffer our national platform to be slaughtered in the coming State convention? Shall it be said of Missouri that she is a stumbling block in the way of the great cause of reform? God forbid, let us rather show that we are heart and soul in this great work, and will no longer compromise with the enemy. Strange that Missouri, with thousands of her children crying for relief, should throw one straw in the way of this mighty reform.

You say you are opposed to the sub-treasury plank in our platform. Pray tell us why? Have you studied it well and digested it thoroughly? or do you simply oppose it because some one else does?

What if Brother Hall does oppose it? He is no criterion. What is Hall beside L. L. Polk, Dr. Macune, Weaver, Donnelly and thousands of others in the Order? He's an a-b-c darlan beside such men. In fact, he has never been higher than the primary department in the great school of economic reform. Let no man deceive thee.

In the editorial columns of the Journal of June 30 it says, rather sarcastically, "If Kansas can stand the wild wailings of Peffer, the whiskerando senator should try his best to endure Kansas, even if it would not sell for enough to pay its indebtedness." We want to say right here that Kansas asks no sympathy of the Journal. She is proud of her grizzly senator, the brothers of Adair are wideawake and

THE NATIONAL ECONOMIST.

His wild wailings have no little charm for the independent organization will grow out of the Dallas meeting as a result, with a more liberal policy in many respects and especially as to membership."

Only a few words are necessary to the above. First, the anti-sub-treasury league in the South, is not an Alliance movement, but is purely a Democratic side-show, and that is why our State president is in it. We doubt if the name of one good Alliance man can be given as connected with it. Second, Hall's opposition is not alone to the sub-treasury plan, but includes the railroad question, silver coinage and all; in fact he says whatever the Democracy does as to these issues will be proper. Third, we have it from partly reliable sources that our State president was rather favorably impressed with the scheme until his personal, (caused by his own jealousy) with Macune arose, and he learned that Macune was for the scheme, tooth and toe nail. Since then he has fought it, not with argument, but with invective and abuse, simply "because Macune favored it." Fourth, those remonstrances should have been acted upon long ago. Then all this squabble would have been saved. These charges have been formed all over the South and a convention has been called to meet at Dallas, July 10. Within a month remonstrances have been sent to Hall by members of the legislative council, and members also urged President Polk to take action against Hall.

Independent Union, Lamar, Mo.

The St. Louis Republic, the official organ of U. S. Hall, is out in a column and said you feared they would be a effort to endorse hit at Perth Springs. Now, U. S., you know better'n that. That sub-treasury plank is adopted, and you are the only officer a opposin' hit. You know well enuf that the State meetin' kant handle that, as hit is the work of the nashunally body. You air goin' rite agin the Nashunally president's message. He sed offisiers must not fire our men or our principles, and hear you are way down South doin' both. By the way, I think last week's Marshall Watchman nedas a little Jackin' up. Hit jumped onto you purty hard. I take the paper, and I'm kind-a stuck on it, an' my old woman thinks more of it than her Bibel, but I doant think it should say too hard things about you. You air rong all that, but you're still State president, an' should be so treated. I reckon the sellers got hot under the kollar at you a fitting the order, but they hadn't orto hit too hard.

The next State meeting of the Farmers and Laborers Union will be the supreme day in the history of the Alliance in Missouri. The time has come when the Aliances of Missouri must take a forward move, or must die of dry rot. During its past existence it has been held together on hope and a nickle reduction on a sack of flour and run in the interest of the Democratic party in every locality where it could be done. The order was wheeled into electing "Alliance" men through the "old" parties to the legislature and got what fools always get, got left. Since the adjournment of the web-footed, goose bill legislature, the Missouri Alliance has been looking for a road out of the woods. We believe it has taken a full dose of "reform within the party" medicine and it is not likely to repeat it. All sorts of sacred pledges were made to secure Alliance votes by those who afterwards refused to vote for the great dailies represent the moneyed centers, remember always, when reading their reports.

One of Missouri's editors recently palmed off the Lord's prayer as an original editorial. That took nerve. But it required an equal amount of nerve for Missouri's president of the State Alliance to go down into Texas and deliver the same speech that he got off here in Marshall in the opera-house, and all over the State; then have it sent back and published in one of his organs, the Missouri Republic, as a new speech, and as a new and startling sensation in which Dr. C. W. Macune was interested. That took gall; that took egotism; that required hypocrisy in the superlative degree, all of which the State president possesses. By the way, Dr. C. W. Macune will be in Marshall on July 9. Do you suppose the great dailies represent the moneyed centers, remember always, when reading their reports.

When a little sub-Alliance, composed of partisans or a small branch labor union in some great city repudiate the sub-treasury plan or the People's party platform, forthwith every partisian daily and country weekly in the land gives great prominence to the news, but when a great State Alliance is organized or declares loyalty to the principles not a line is seen.

Watchman, Marshall, Mo.

Says the Louisville Courier Journal:

"Hall, after his election to the legislative committee, commenced a war with increased vigor against the sub-treasury scheme, and, with his coadjutors, has succeeded in organizing a movement covering the entire Southern States, as is shown from the call of the meeting of the anti-sub-treasury league club, at Dallas, Texas, July 10, next. This meeting promises to be largely attended, when organized opposition to the sub-treasury and Macuneism will be definitely inaugurated, and the press is making things lively for them.

Resolutions adopted by Sedalia Union. Whereas various reports have been circulated in regard to the aims and objects of our Order; and whereas designing politicians have tried to use the Order for the advancement of their own interests, and turn it from its true principles, therefore be it

Resolved, That we deem as false the charge that the Order is an auxiliary to the Democratic party.

Resolved, That we are unequivocally in favor of the formation of an independent third party in harmony with our demands.

3. That we condemn the action of State President U. S. Hall and the Journal of Agriculture in opposing the third party movement and trying to make the Order of the Order dissolve. To continue under the inspiration of such men as Hall is impossible. A sacred duty which the Alliance of the State owes to itself, is to kick the St. Louis Journal of Agriculture into the Mississippi river. The recent wail of President Hall is positive proof that something has hit him and we fully expect to see an advance ordered all along the line at the August State meeting.

Watchman, Marshall, Mo.

Mr. U. S. Hall, Hubbard, Mo.

Dear Sir and Brother: (You see I take you as my brother yet, tho' you do act kinda curios like.) I got that last letter of yours containin' a account of yore proclamashun an' uv yore goin' on down in Tennessee. Now, U. S., that ere message of yore didn't make me tarein' mad, like it did sum of the sellers, becos Iaint got that fur along yet; but it did make me feel kinda sorry-like fur you.

Now, U. S., look-ee here. In that proclamation you kin-a lit-into sum goast or goastess (which is a female goast) or shadder, or sumthin' that yu that bite me be a layin' a trap fur yore ignorant Alliance brothers (an yu the lone wise man to lede us out the wilderness), and you called it "indorsin' of a political party," and you told the members that they cuddent do that.

Say, I think yu ned to get one of these here Eddysion phunnygrahs tu talk in so when yu go to send out such messages Farmers Union, Memphis, Mo.

U. S. Hall, the misplaced president of the State Farmers and Laborers Union,

yu could git a cheape boy to grind awhile an see if yu had ever said jest the contrary, for see here, it haint been 2 months sens you told me that a feller's jining this thing didnt bind him a tall, and that he still had a rite to do his owne thinkin' an fix up his owne polityx; and that De-mokrasy would give us what we ast uv 'em we should orter stay with 'em. Now, U. S., it looks to me that you've slipped into the supe turene. You'd better git one of them phunnygrahs for safety. [My old woman sez she'll donait a cupple of spring chickens, good fryers, and severel dozen aigs to git you one.]

Brother Hall, you musn't do sich things. It makes people laff at yu, and I think too much of yu to see you laffed at. But see hear, yu must be more keeful. Of course I kno that yu was a tryin' to cook the goose of this third party bizness, but doant yu kno that yu cudden do that? thay haint enuff of yu. If this hear independent idee is a gittin', a holt on the peep all the proclamashuns yu could send out would only help it.

Then see hear, U. S., yu done sumthin' else. Yu jumped onto one of the principals of our order—the sub-treasury plan, and said yu feared they would be a effort to endorse hit at Perth Springs. Now,

U. S., you know better'n that. That sub-treasury plank is adopted, and yu are the only officer a opposin' hit. You know well enuf that the State meetin' kant handle that, as hit is the work of the nashunally body. You air goin' rite agin the Nashunally president's message. He sed offisiers must not fire our men or our principles, and hear you are way down South doin' both. By the way, I think last week's Marshall Watchman nedas a little

graph advisin' the members as to the constitushun; and in the next paragraph vio-latin' that constitution by opposin' our principles. In other words, they intimated that you might go in the direkshun of Chinay.

Uriel Acep-Hall, you'd better git that phonagraf, and let up on this guvner bizness. I doant like to see yu worry bout bein' forsed into offis, altho I doant think you nede worry.

Regretfully, yures,

PHINEAS PHINDOUT.

Macune still saws wood, and receives the endorsement of the people he meets, refusing to make any public statement or denial, believing that such should only be made to the Alliance or its committee. These fellows could keep him denying for an eternity with trumped up charges, thereby drawing the fire from the living issues on to side questions. Macune is too smart for this, and keeps right in the "middle of the road" defending and advocating the principles of our cause. These fellows "just knock the legs out from under the sub-treasury plan," says the good old party man. "Is that so," says a bystander, "what do they say against it?" "Oh, that is, a-hem, why you know they just give Macune fit!" "Ah, yes, I see. Very logical I suppose," says the bystander, "I think I'll look into the plan, there must be something in it."

Greenfield (Mo.) Pointers.

We understand from the Democratic paper (and our worthy State president always keeps his bosses posted in Alliance matters) that U. S. Hall proposes the organization of an anti-sub-treasury league—in other words, U. S. sees that the star of his fame as an Alliance leader has gone down in a mud puddle, and he wants to start an anti-Alliance, Demo-Republican-Hall-for-governor fandango of his own. He knows that thousands of earnest and true-hearted men are demanding that all crawfish leaders shall be fired like old Jonah into the sea. But we'll wager a peanut as big as brother Hall's usefulness in the cause of human rights that he don't go down, much less remain three days in the modern agricultural whale's society, for said whale is already gorged, and sick unto death of its crawfish diet for the past three years. The casting out of the devils (demagogues) is even now at hand, and the occupations of shouting for the Alliance and peddling rivets for the old party dollar do not go together as they did when good old Father Hickman was translated from his lowly walks behind the plow into the kid-gloved railroad aristocracy, the highest position open to the old party scur of America. We assert that the Farmers Alliance is absolutely non-partisan, and that the old party whippers-in have no more right to ply their infernal lash in the union than they would have to do so in a Sunday school convention. The platform is the platform of the people, and those who do not propose to stand upon it, in good faith, to act as a unit in its vindication at the polls where the sole test of loyalty is made, are simply seekers and spies in the camp. No true Alliance man need be told his duty; the principles of the Order declare it. No true Alliance man needs the advice of the office-hungry demagogue; the platform needs no interpretation. It means that the reign of a united people has begun, and the seeds of strife shall perish in the earth and curse the race no more with their destroying growth. It means that the occupation of the demagogue is forever gone.

Weekly Union, Butler, Mo.

A VILLAINOUS SLANDER.—One of the boldest, most villainous batch of lies ever exposed in cold type was the St. Louis Republic's Washington letter, published last Friday, being an attack on the personal and private character of Dr. C. W. Macune, editor of THE NATIONAL ECONOMIST. The Republic's Washington Bureau is in charge of O'Brien Moore, a species of thick-necked, beetle-browed literary thug who is hired to murder the character of every man in public position who opposes the schemes of Wall street plutocracy. He is eminently well fitted, by nature and associations, for the vile work required of him by the Republic. The Missouri delegates who attended the Cincinnati conference will remember him—a brassy, slick-tongued fellow, who carried with him the bloom and aroma of a gin-mill. By said delegation he was accorded the treatment due a gentleman, but it was misplaced. To show his appreciation of such courtesies he wired to

his paper a report of the conference which contained more lies per line than were published in any other paper in America. In that report his lies were generalities, directed against no particular one. In this letter the whole charge of his foul battery is directed against Dr. Macune in person. He goes clear back to the doctor's childhood days and couples him with every imaginable and impossible episode; has him to swindle the Texas farmers out of a half million dollars; finally, as a climax to this career of infamy, this vomit utters the following:

"In with the Republicans.—He discovered early in his career of rascality that the Republican party had the most money at its disposal, and, consequently, that it would be business-like for him to form an alliance with the concern that had the most money. He is in the regular employment of the tariff barons and is using his best endeavors to sidetrack the tariff question as a political issue. For this reason he sprung and is pushing the fraudulent sub-treasury scheme, knowing that this question will confuse the farmers and drive reasonable men who sympathize with the grievances of the farmers, away from the support of the question in which they are interested. * * * In this way the friends of a popular measure are divided and the cormorants have their own way. This is what Macune is doing at the present time for the money power at Washington. He is trying to divert the farmers from the real issues and trying to sidetrack the question that conservative men could support, and that if settled would redress the grievances the farmers are complaining about."

The Republic is the oracle for all of the two-by-four twin howlers of its political complexion in the Mississippi Valley, and this rot will be eagerly rehashed by all of them.

The animus of this personal attack on Dr. Macune is two fold:

1. He is an acknowledged Alliance leader and one of the most brilliant, profound economic writers in the United States. No man in our Order stands higher with the mass of the membership, and while his character stands they are unable to combat his influence.

2. His argument in support of his position is unanswerable, hence by vicious thrusts at his private character they hope to divert him from his purpose. His paper, THE NATIONAL ECONOMIST, has a wide and rapidly increasing circulation and a national influence. As a clear, comprehensive teacher of economics, it has no equal.

These Wall street Hessians who are lying about Dr. Macune, the sub-treasury plan and our Order in general have received their orders from headquarters:—

"Discard argument—you have no base—

attack Macune, the sub-treasury, misrep-

resent, abuse, vilify. Laud the traitors

and traduce all incorruptible leaders."

How well they obey instructions the public can judge.

Notice the tactics of such opponents to

the Ocala platform and its advocates—

loud sounding assertions and malignant abuse.

Pin them down to argument and they dodge the issue. But the mem-

bership understand their mode of warfare

and a disagreeable reckoning awaits the

patrons of such tools as O'Brien Moore.

Industrial Revolution.

BY G. B. DE BERNARDI, WARRENBURG, MO.

The industrial revolution now in process of development requires clearness of purpose, adequate means, and firmness in our leaders. The latter we have; but I am inclined to fear that the object is not yet fully comprehended, for they are taking us the long and wrong road to reach it. Individually each of us has a distinct idea of this central object, this central aim, the ultimate prize of this great uprising. It is the acquisition of material wealth as a stepping-stone to the attainment of a higher mental plain, financial liberty and a wider range of enjoyment. Give us material wealth and "all will be quiet on the Potomac." The clamor for the abolition of national banks, monopolies and trusts; the forbidding of gambling in products; the repeal of special and unjust laws; the demand for higher prices, higher wages and

lower taxes; the direct loan of money by the government to producers, etc., are but means to our end, and because we believe these to be either obstructions in our path or helpers in our progress. Could we reach our objective point without disturbing such supposed obstructions or invoking the least useful industrial art? Again, did it ever strike our leaders to notice how insignificant is the power of the "sovereign" people, even in this land of political freedom, upon the government? While men, women and children of both sexes, from a very early age wield an immense force to develop wealth, only citizens, meaning men twenty-one years of age, are allowed a voice in government, and that voice is limited to the "personel" and only to one vote every two years to modify the actors of the lower branch of legislature, one vote every four years to modify the chief executive; no direct voice in the upper branch of legislature; none whatever in the judiciary, nor in the laws or public affairs! Assuming the average life of man to be for 7 years, it results that a male citizen, at twenty-one years of age becomes endowed with the astonishing "sovereign" right to cast ten votes for the personnel of the lower house, five votes for the chief executive, and no more in his lifetime. The balance of "we, the people," have no voice at all. Behold the sum total of civil liberty in the freest country on earth! Yet our leaders appeal almost wholly to this minimum power of man for the purpose of surrounding himself with the comforts of life. What illogical reasoning! What incongruity of means to an end! How dim and distant is our prospect of deliverance from financial thralldom, when viewed through such a long range, reversed telescope! Can the millions, whose homes are melting away under scorching mortgages, wait patiently for such delusive remedy to save them from ruin? Can other millions wage-workers, who are utterly dependent for their daily bread upon the precarious tenure of employment under a merciless capitalist, look to such quarters for deliverance? If man had at his command no other resources for bettering his condition than five or ten political votes in his life-time, we would despondingly exclaim: alas for the fate of the human race!

Mr. Editor, methinks that we have been and are yet, wasting too much valuable time and means in the wrong direction. While believing that we should unite in our political power for the upbuilding of an honest, paternal and just government, we should appeal to greater powers in man for the creation of comforts and enjoyments. These do not come from his ephemeral political franchise. They come from his mental and physical activity properly applied. This action must we evoke for the solution of the labor problem. Behold all around us a benign Providence has strewed the earth abundantly with materials, and, not citizens alone, but men, women and children of all ages; stand ready and willing to transform these materials into the comforts of life. Why not apply this grand army of willing hands to these materials and thus work out our own solution, independently of human laws and inhuman monopolies? We lack money, it is said. We need co-operation, we reply. Co-operation can do all that money can and carry progress beyond, where money fails. Co-op-

eration is a principle, and principles are infinite. But the form of co-operation needed must embrace all useful industries and not depend for success on raising the price of products to the detriment of consumers, or lowering it to the detriment of producers. Such is the work of speculators, and not of co-operators. It is war in industry. If our leaders could spare a little time to investigate the system of co-operation inaugurated by the Labor Exchange Association at Sedalia, Mo., they may find in it some points worthy of their consideration.

The Blindness of Great Men.
BY HARRY HINTON.

Did you ever notice how persistently and stubbornly great men, so-called, cling to old errors and superstitions whenever new light or new principles dawn upon the human mind? This new revolution inaugurated by the industrial forces of this nation launching into the field new political doctrines, threatening to change the complexion of the two grand old parties, finds no echo among the nation's political great, and why? Because these old parties are good enough for them; through these old parties they have reached their present office and fame; and since we have clearly shown that the interested advice of such men has always dragged the people down to degradation and slavery; now it becomes the duty of every man who wishes to perpetuate the freedom of the people in this once free republic to reject all advice given by this class and their coadjutors, the party press, when such advice is given in the interest of any of these enemies of freedom, and of the people.

Since we have already shown why our great men, whom we have previously delighted to honor, combat with such virulence and zeal the demands of the people, and since we have clearly shown that the interested advice of such men has always dragged the people down to degradation and slavery; now it becomes the duty of every man who wishes to perpetuate the freedom of the people in this once free republic to reject all advice given by this class and their coadjutors, the party press, when such advice is given in the interest of any of these enemies of freedom, and of the people.

Moreover we will ask the people, how do you know you are the governing power in this nation? You have done nothing to prove it. But if you will

down a party or build up a party you will furnish some evidence you have a power in this government. As the case now stands, there is not one jot of evidence to prove that the government has not already passed from the control of the people, and that they are not the menial slaves of prejudices and hatreds and party bosses. You can not prove your manhood and that you have a people's government without you prove your ability to build up and tear down parties. When you prove to the world your ability to do that you will have made one of the greatest strides in popular freedom that has ever been made in the annals of time. You will have sloughed off the old skin of plutocracy and all the old ways of political sin, and will stand forth in new garments of truth and integrity. Let the township meet and make its political platform. Let all the townships in the county meet with their separate platforms and reserve what they can unite upon. Let the counties meet in State convention and compare notes, holding fast to that which is good. Let the States meet in national convention, compare platforms in the same manner, and launch forth the National party fresh from the people and for the people. Then we will have two parties made and built up by the people, so that we can discard the two old useless hags and segregate on new lines. It matters not what your platforms may be. This government belongs to the people, and what they may do is their own business and no one else's. We fear not the people. No one need fear the people. The powerful party leaders are the dangerous characters and their coadjutors the plutocratic

press. The one poisons the body politic so the other can oppress and enslave.

The two old parties are tyrants.

Their ways are the ways of tyranny. Let no man support tyranny in any shape. The difference between them is small, mainly about the tariff.

Cleveland was elected on a tariff plank that Republicans might adopt. These two old parties can unite and will unite, if necessary, without a jar. All that gives them life and existence is

their convenient organization for grinding out place and plunder. Let every reader of this at once repudiate these machines and commence to work to form two new parties. One has

already started called the People's party. Let those who differ with the People's party commence to organize a national party. Let there be two new parties in the field. Let the old ones die. Let these two parties be

of the people and for the people. Discard the old venal horde which has sat like an incubus in this nation so long. We welcome any party which is of the people and for the people, it matters not what its platform may be. Now is the time to commence, so as to be ready by '92. Why will you stand idle while your house is burning? If you can not agree with the People's party, form one you like better. Are you going to deny the facts I have stated, that the two old parties and their leaders are dangerous to the Republic? If you deny these facts and believe they are all pure and right, stay and be enslaved. Otherwise flee from these political Sodoms and Gomorrahs.

He further says, "as the yard mea-

sure is the unit by which the length of English and American cloth is fixed, so the grain of fine gold is at present the unit by which is determined the value of English cutlery, as compared with American wheat; but the pay-

ment for the wheat must be made in the cutlery." This statement is true as far as it goes, but it does not cover the whole case. The grain or gold in the gold standard countries not only measures the value of the commodities dealt in internationally, but also

measures the value of all other prop-

erty in such countries. The diffe-

rence between Mr. Myers and myself as to the first function of a standard of value is immaterial for my argu-

ment, for whether the unit of measure applies to all commodities or only those dealt in internationally, it must be admitted that it ought to be an honest measure. The yard stick should at all times be of the same length.

What the silver men com-

plain of is the change in the length of the yard stick. In January, 1873, there were something over seven thousand five hundred million units (dollars) which measured the value of all property, including credits, in the commercial world. These units of value consisted of gold and silver. Both metals were used for the same purpose indiscriminately.

THE MONETARY PROBLEM.

Senator Stewart's Letter in the New York Evening Telegram.

The article in the Telegram of Monday, June 29, signed Theodore W. Myers, deserves respectful consideration. Mr. Myers meets the issue squarely, and presents the best possible arguments for the gold side of the question. His definition of the function of the money shows that he is considering the real question at issue; namely, whether there is gold enough for use as money. He says: "The first function of any standard of value, when the commerce between nations is considered, is that of a unit of measurement for the value of commodities." If the word "only" were substituted for the word "first" and the phrase, "when the commerce between nations is considered," were omitted, so that the sentence would read:—"The only function of any standard of value is that of the unit of measurement for the value of commodities," his statement would be more comprehensive.

He further says, "as the yard measure is the unit by which the length of English and American cloth is fixed, so the grain of fine gold is at present the unit by which is determined the value of English cutlery, as compared with American wheat; but the payment for the wheat must be made in the cutlery." This statement is true as far as it goes, but it does not cover the whole case. The grain or gold in the gold standard countries not only measures the value of the commodities dealt in internationally, but also measures the value of all other property in such countries. The difference between Mr. Myers and myself as to the first function of a standard of value is immaterial for my argument, for whether the unit of measurement applies to all commodities or only those dealt in internationally, it must be admitted that it ought to be an honest measure. The yard stick should at all times be of the same length. What the silver men complain of is the change in the length of the yard stick. In January, 1873, there were something over seven thousand five hundred million units (dollars) which measured the value of all property, including credits, in the commercial world. These units of value consisted of gold and silver. Both metals were used for the same purpose indiscriminately.

RELATIONS OF GOLD AND SILVER.

In confirmation of this statement I quote from the Final Report of the Royal Commission of England on the Recent Changes in the Relative Values of the Precious Metals. It says:

We have all of us come to the conclusion that the dissolution of the tie between silver and gold created by the bimetallic system of France and the Latin Union distinguishes the period subsequent to 1873 from former times and has left other causes of demand for, and supply of, gold and silver free to act. So long as the ratio between gold and silver remained approximately stable, the two metals might practically be one, and the relations of exchange between a country with a gold standard, such as England, and a country with a silver standard, such as India, did not differ in any essential particular from the relations of exchange between two countries with a gold standard, such as England and the United States, or England and Australia. (P. 76, para. 62.)

The two metals were practically considered as one. The credit and business of the commercial world

were measured by the aggregate of gold and silver coin. When silver was demonetized and gold alone regarded as the standard value, the silver coin in the commercial world no longer supplemented the gold coin as a measure of value. Consequently, the units (dollars), measuring the value of property and credits, were reduced about one-half.

BOOMS THAT WOULD NOT DEVELOP.
Since 1873 the gold coin in the world has not materially increased. According to the last report of the Director of the Mint, it is now \$3,727,000,000. Property, credit and business have enormously increased since 1873, while the units of the standard have been diminished nearly one half. If in 1873 it took 7,500,000 yard sticks to measure the value of the property of the commercial world for the purpose of effecting exchanges, how does it happen, if the yard stick has not been lengthened, that 3,727,000,000 are sufficient for that purpose in 1891? How does it happen that one yard stick will measure more than two would eighteen years ago? Is this not exactly what has taken place? Will not a thousand units (yard sticks) measure about as much farm land or agricultural products as two thousand units (yard sticks) would at the time silver was demonetized? In other words, has not the price of property, when measured in gold, declined about one-half?

COMPTROLLER MYERS' ERROR.

Mr. Myers appears to have fallen into the common error that the amount of actual money may be indefinitely expanded by commercial credits, and that the people can have all the money they want, no matter how limited the legal tender money, which does not require redemption, may be. He takes no account of the object lesson which the financial world now exhibits. The desperate struggle which is being made both in Europe and America to secure gold to maintain commercial credit has not convinced him that such credit is limited by the standard money, and that credit has already been extended beyond the danger line on both sides of the Atlantic. His illustration of the amount of business that may be transacted with very little money is misleading. He says:

DIFFERENT STANDARDS IN USE.

Before silver was demonetized the British Empire, except India, was on the gold standard. Asia used silver as money. The Latin Union, led by France, used both gold and silver. The United States maintained bimetallism, but absorbed comparatively little coin of any kind. Each nation used such money as it deemed best, without regard to the action of other countries. The parity between gold and silver was maintained until the consequence of cheap money. English statesmen all concur that India is benefited and that her exports of farm products are supplanting the exports from the United States by means of it. Russia is certainly in a better condition than she ever was. She is able to command gold because her exports are largely increased by cheap money. Cheap money in India, Russia and South America has enabled them to force down the price of farm products in Europe and nearly ruin the farmers of the United States who are in competition with them.

What became of the \$67,107,786 of money issued by the people, on June 22, as stated by Mr. Myers? Was it in circulation for use in the commercial channels on the following day, or was it cancelled and destroyed? If such an amount of money could be issued each day and kept in circulation, could any more radical inflation be conceived by the most sanguine repudiator? If this credit

money was cancelled by other credits and only used to keep an account of the players in the game of stock gambling, were not the credit devices used very much like the counters or chips which the Prince of Wales took to Tramby Croft to keep an account of the game of baccarat?

TAINLY RELIEVE THE STRINGENCY OF THE MONEY MARKET IN THE COUNTRY.
The United States, according to the views of the Secretary of the Treasury and the Finance Committee of the Senate, as expressed last January, required an immediate addition of over \$200,000,000 to our circulating medium. Since the withdrawal of \$60,000,000 of gold, an addition of at least \$250,000,000 would be required on the estimates of last winter. It would be impossible under free coinage to accumulate that amount in the next five years. Those who favor a further issue of greenbacks reluctantly accept silver because they fear it will not supply money enough, but they must remember that if silver were recognized as money of ultimate redemption there would be a basis for the expansion of credit to be used as representing money. With the constant supply of gold and silver these commercial credits would undoubtedly be sufficient to do the business of the country so long as the mines remain productive. A failure of the mines will be disastrous, unless some other standard money can be invented to take the place of both gold and silver. It is absolutely certain that such failure will take place, but it is hoped that it will be in the distant future.

It may be safely assumed that free coinage will furnish a basis for a circulating medium at home which will supply the legitimate demands of business for a time, and perhaps indefinitely. This would insure enterprise, increased production and produce prosperity. It seems reasonable to suppose that free coinage in this country would maintain the parity between gold and silver. The increase in the demand for money in Asia, South America and the United States has been vastly greater than such increase of demand in Europe. In other words, while in the gold standard countries of Europe population and business have been comparatively stationary, business has enormously expanded among the 31,000,000 inhabitants of Asia, and population and business have increased in the United States and South America without a parallel since the discovery of America by Columbus. The prospect of the increase of business in Asia, and of population and business in America, far exceeds any possible increase that can take place in business and population in Europe.

WOULD WE LOSE ANYTHING?

But suppose the parity could not be maintained, who would be injured? Is it by any means certain that this country would be the loser by using cheaper money than is used in Europe? Asia has not suffered by cheap silver. Russia and Austria are in suspension.

The new Austrian minister repudiates the idea of making the necessary sacrifice to reach a gold basis. All these use cheaper money than England, Germany and the United States. Is it true that they have suffered in consequence of cheap money? English statesmen all concur that India is

benefited and that her exports of farm

products are supplanting the exports

from the United States by means of it.

Russia is certainly in a better

condition than she ever was.

She is able to command gold because her

exports are largely increased by cheap

money. Cheap money in India,

Russia and South America has enabled

them to force down the price of farm

products in Europe and nearly ruin

the farmers of the United States who

are in competition with them.

The people of the United States

owe several thousand million dollars

to the people of Europe. There is no

way to pay this debt except by pro-

ducing commodities for sale in foreign

countries. Experience proves that

this cannot be successfully done with

dear money. The present year prom-

ises a large crop in the United States than ever before. It is reported that the wheat crop in Europe, Russia and India will be small. There is a prospect of a good market, which is regarded as an exceptional one. Such a market, however, cannot be relied on in the future, because our competitors will have crops in their turn. But we will be compelled this year to sell at very low prices, barely, if any, above the cost of production. Our condition cannot be permanently improved until we have more and cheaper money.

THE EXCHANGE REPORTER, A NEW ALIANCE PAPER

published at Richmond,

Va., by A. R. Venable and C. H.

Pierson, is at hand.

It is bright and

clear and filled with good matter.

It will, no doubt, be of great service to the brethren and help build up the Order.

THE ECONOMIST

welcomes this new recruit, bespeaks for it a hearty support, and wishes it an abundant prosperity.

THE NATIONAL ECONOMIST.

is served an hour for a rejoinder which he spent in riddling the Colonel in great shape. Mr. Terrell is declared one of the oiliest men who has mounted the stump at this place in years. He is thoroughly familiar with his theme and shed an argument as a duck would water. The Democrats rather regret the joint discussion, as it has given new impetus to the sub-treasury idea and places Dyer County in doubt on the question.

Hon. Rice Pierce, J. M. Coulter, J. T. Corbett, R. L. Taylor and quite a number of prominent men from other counties were present, but made no speeches, as the crowd were tired at the end of the four hours.

and legal mystery lies the distress of the people, which can only be removed by destroying this fetish which is now so commonly worshiped under the name of legal construction. In this matter of fact age everything should pass for what it is worth now, not for what it has been worth in the past. This should be applied to the Constitution as well as all other matters which enter into the common welfare of the people. If the Constitution is not up with the age, let it be amended, instead of being brought into ridicule and disrepute by absurd constructions of its implied powers. As the Constitution is now considered it might be compared to a rubber blanket; when something is wanted not found in it, the judges and lawyers get up a construction of it, and a corner of the blanket is drawn over and tacked down by a legal decision. Sometimes this remains, but often some other set of judges and lawyers pull up these tacks and the blanket is drawn back to its original position. This sort of so-called legal interpretation is going on all the time, and the people are paying dearly for it. At present ninety per cent of the law makers and lawyers would be recreant to every tradition of the past if they did not take good care of their profession. It is evident that the Saviour of mankind saw clearly the condition of the present generation when he pronounced his curse upon lawyers. In looking over the first debates in Congress it appears that almost its first business was a consideration of the following resolution:

NATIONAL LECTURER J. F. WILLETT'S will fill appointments in Arkansas as follows:

Texarkana, July 27.
McNeill, July 28 and 29.
St. Francis County, July 31 and Aug. 1.
Paragould, August 3 and 4.
Independence, August 6, 7 and 8.
Annieville, August 10 and 11.
Searcy, August 12 and 13.

THE Economist Library of Extras for June is a sub-treasury number.

Joseph P. Kennedy, Bosqueville, M. Lennan county, Tex., in writing to range for extending the circulation of THE ECONOMIST, says:

Before I commenced taking your paper, and before I joined the Alliance, I was very careless about saving my papers, but now when my wife asks for a paper for some domestic purpose, I tell her if it is not an ECONOMIST or Mercury to go ahead, but not use those papers, they are too good to destroy. I am filing them away, and can refer back to them and demolish anything that comes from the opposition, for ignorance is the common stock in trade of those who oppose the Alliance demands, except those who are directly interested in perpetuating the present order of things. I know this to be a fact by actual experience, for I condemned the sub-treasury plan before I read the bill, and am not quite sure that I ever read it before I began taking the reform papers. Ever since my majority I have been reading the leading Democratic papers, and I thought, of course, that those brainy and patriotic editors were to the bottom of everything, and when they jumped on the sub-treasury, plaid with all their "four feet" that settled it with me, but at the same time there was something about their action in the matter that put me to thinking, and that "something" was the marked unanimity, the sameness, the oneness in purpose that kind of opened my eyes, reflecting as I did that no issue of national importance had ever met with such united resistance, Democrats East, North, South and West, viewing with each other in the use of then an old pup or two is sent in by strong language, to "kill off the thing," to strangle it in its infancy as it were; all this led me to think that the sub-treasury was either "mighty right," or "mighty wrong." I want every man, woman and child able to read, to have access to the columns of your paper.

The Free Press (Winfield, Kans.) says:

When you hear an opponent of the sub-treasury bill say it would be unconstitutional to lend money to the farmers, tell him that it is held to be constitutional to lend government credit to distillers, and that to-day the amount of internal revenue on the whisky in store in the bonded warehouse amounts to \$60,000,000, is a loan to the distillers for three years. Then ask him why a whisky distiller is so much better than a farmer, and why whisky is better than corn, wheat or cotton. These are pertinent questions.

Missouri (Chillicothe) World says:

Grain is stored in corporation warehouses by private speculators who receive "warehouse certificates;" these certificates are used by them in borrowing money of banks at a high rate of interest. This interest, together with the speculators' profit, is, as a matter of course, an expense of the producers of the grain. If these warehouse certificates are good security for the banks, certainly the would be for the government.

than the wheat crop in Europe, Russia and India will be small. There is a prospect of a good market, which is regarded as an exceptional one. Such a market, however, cannot be relied on in the future, because our competitors will have crops in their turn. But we will be compelled this year to sell at very low prices, barely, if any, above the cost of production. Our condition cannot be permanently improved until we have more and cheaper money.

and legal mystery lies the distress of the people, which can only be removed by destroying this fetish which is now so commonly worshiped under the name of legal construction. In this matter of fact age everything should pass for what it is worth now, not for what it has been worth in the past. This should be applied to the Constitution as well as all other matters which enter into the common welfare of the people. If the Constitution is not up with the age, let it be amended, instead of being brought into ridicule and disrepute by absurd

constructions of its implied powers. As the Constitution is now considered it might be compared to a rubber blanket; when something is wanted not found in it, the judges and lawyers get up a construction of it, and a corner of the blanket is drawn over and tacked down by a legal decision. Sometimes this remains, but often some other set of judges and lawyers pull up these tacks and the blanket is drawn back to its original position. This sort of so-called legal interpretation is going on all the time, and the people are paying dearly for it. At present ninety per cent of the law makers and lawyers would be recreant to every tradition of the past if they did not take good care of their profession. It is evident that the Saviour of mankind saw clearly the condition of the present generation when he pronounced his curse upon lawyers. In looking over the first debates in Congress it appears that almost its first business was a consideration of the following resolution:

That a committee consisting of three members be appointed to consider and report what style or titles it will be proper to annex to the offices of President and vice-President of the United States, if any other than those given in the Constitution.

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THE NATIONAL ECONOMIST.

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OFFICIAL ORGAN OF THE
NATIONAL FARMERS ALLIANCE AND
INDUSTRIAL UNION.
PUBLISHED WEEKLY AT WASHINGTON, D. C.,
BY THE NATIONAL ECONOMIST PUBLISHING COMPANY.
Incorporated under the laws of the District of Columbia.
SUBSCRIPTION PRICE - \$1.00 PER YEAR.

Advertisements inserted only by special contract. Our rates are reasonable for circulation. Discounts for time and space furnished on application, stating character of advertisement required.

The publishers of this paper have given a bond in the sum of \$5,000 to the Farmers' and Laborers' Union of America that they will faithfully carry out all subscriptions and other contracts.

The following is the resolution unanimously adopted at the national meeting in St. Louis:

WHEREAS THE NATIONAL ECONOMIST, our adopted official political organ, has so boldly and fearlessly advocated our cause and defended our principles; therefore

Be it resolved by this National body, That we heartily approve of the course it has pursued and recommend that every member of the Order should subscribe and read the paper as one of the best means of education in the way of industrial freedom.

Reaffirmed at Ocala as follows:

Resolved, That this Supreme Council reinforce THE NATIONAL ECONOMIST and the action of Brother C. W. Macune and his associates in said paper, and will do all we can to urge them onward in their work of education.

Address all remittances or communications to

THE NATIONAL ECONOMIST,

WASHINGTON, D. C.

Publication office, 239 North Capitol street.

ENTERED AT THE POST-OFFICE AT WASHINGTON,
D. C., AS SECOND-CLASS MAIL MATTER.

N. R. P. A.

WANTED.

A county agent for THE NATIONAL ECONOMIST in every county in the United States. Applicants must furnish letter of recommendation from officers of the County Alliance, and must agree to take the field and canvass for the paper and sell our literature. A special agent's commission will be given when above is completed. Write us for further particulars.

Do not write unless you mean business and expect to work for the good of the Farmers Alliance. Always inclose evidence of the fact that you are a member in good standing. Address

NATIONAL ECONOMIST,
Washington, D. C.

The following bundle of Alliance information postpaid to any address on receipt of one dollar net at this office:

1 copy Philosophy of Price.

1 copy Handbook of Facts.

1 copy Some Ideas.

1 copy History United States Dollar.

3 copies Power of Money to Oppress.

3 copies Sub-treasury Plan.

3 copies It is Constitutional.

3 copies President Polk's Speech.

1 copy Harry Tracy's Speech.

2 copies National Economist.

Frequent calls for Alliance literature have induced THE ECONOMIST to make the above offer, which barely covers the cost of printing and postage. Address NATIONAL ECONOMIST, Washington, D. C.

FROM 1789 to the present the tariff has been an issue in the politics of the nation. In earlier times it was discussed as a principle of government, and was thoroughly and candidly analyzed. Now it is used as a partisan slogan to divide the people and manufacture political capital. The final outcome of the Mills bill, which, after months of labor and floods of figures, arguments and oratory, resulted in a reduction of less than 7 per cent, fully established the fact that the partisan cry of tariff reform was a delusion and a snare. The people want a reduction of the burdens of tariff and a return to economical methods in the administration. Neither will come through the two old parties as now managed. When a change in the tariff is pro-

posed the fact becomes at once plain to all that every section of the country is not only willing but anxious to have the duty lessened on the products all other sections save its own. Then begins a series of combinations, concessions and trickery that ends usually in a failure to improve former conditions. The people are weary of such conduct, and refuse longer to consider the question of tariff until other and more important measures, such as land, transportation and currency, are disposed of. In this they are wise, and will receive the hearty support of thousands who are not directly connected with the reform movement.

DURING the past ten months there have been exported 5,687,322 bales of cotton, valued at \$243,734,130. There have been during the past year exported 704,387,532 gallons of mineral oils, valued at \$51,313,454.

THE press is making a great fuss over Representative Wilson, of West Virginia, for having said in his address to the alumni of the University of Virginia, "No activity in the world's history has been so terrible as political activity without intelligence; none has drenched the world with more blood or put back the hand further on the dial of freedom." This is nothing but a silly jumble of words as well calculated to retard the right as prevent the wrong. In condemning political activity without intelligence, he condemns political education as well as political agitation, and both are equally obnoxious to monarchies and despots; but in a free country where the people are the sovereigns, activity in political education is at all times very desirable, and the greater the lack of intelligence the more the necessity for such activity.

WORD comes in from Brother B. B. Turner, of Broad Run, Va., that he has organized a sufficient number of sub-Alliances in Fairfax to form a county organization. Brother Turner is a good speaker and worker, as well as a good writer. The more such men the sooner a change of conditions.

THE United States exported during the past year to June 30, 1891, 54,201,282 bushels wheat, 11,007,638 bushels flour. In 1890, 54,110,942 bushels wheat, 11,881,163 bushels flour. Total breadstuffs for 1890, \$150,690,033; total breadstuffs for 1891, \$123,156,478.

THE Political Tickler will be the name of the August number of the ECONOMIST Library of Extras. It will contain 128 pages and give a synopsis of important national legislation enacted or proposed since 1865, with the votes in Congress, not only showing the names of members and how they voted, but show to which party each belonged. The Political Tickler will be an invaluable campaign help for years to come. It has been prepared at great expense by THE NATIONAL ECONOMIST.

Persons have been employed for months searching the records, and when the book is in the hands of the people it will enable any man to find the record of any Congressman for the last thirty years.

The proper way to order now is to send one dollar to THE NATIONAL ECONOMIST for the first eight volumes of the Library of Extras, six of which are now out and the other two will be in 30 days. The first order will be first shipped.

THE order need have no concern about the recent anti-sub-treasury meeting held in Fort Worth, Texas. The papers that are trying to produce discord in the Alliance made a great fuss over it. They inaugurated it for that very purpose, and therefore had to make a fuss over it, but it was a great failure. It has, however, demonstrated one thing that will delight all true Alliance men and that is that they might raze Texas with a fine tooth comb and they could not find one hundred Alliance men in good standing who would be willing to go back on their obligation and fight the Ocala demands. When such are found they are generally renegades, who claiming membership are using that claim to help the enemy produce discord in the order.

IN the present political contest it is the politician against the people; it is trickery, fraud and corruption against an honest, earnest desire to do right. The politician may control the situation for a time, but education and distress will in the end clear the way for justice and reform. "The mills of the gods grind slow, but they grind exceeding fine."

WORD comes in from Brother B. B. Turner, of Broad Run, Va., that he has organized a sufficient number of sub-Alliances in Fairfax to form a county organization. Brother Turner is a good speaker and worker, as well as a good writer. The more such men the sooner a change of conditions.

Committee on constitution reported on the monetary system, which after an animated discussion was adopted by a large majority.

We, your committee on the monetary system, beg to submit the following report, and recommend that fifty thousand copies of this report, with complete arguments in support of the same, be published and distributed to the members of our Order and to the country, under the supervision of THE NATIONAL ECONOMIST, provided the printing and distribution shall be done at actual cost by said journal, to be paid on the 20th day of November, 1890. C. W. MACUNE.

L. L. POLK.

L. F. LIVINGSTON.

W. S. MORGAN.

H. S. P. ASHBY.

If the gentlemen who make up this committee are Republicans, it will certainly be news to a large number of people. This assertion falls far short of the facts, as every one knows who is acquainted with the record of these men, and is simply made to stir up sectional strife and thereby keep old party lines unbroken. The fact is, the sub-treasury plan was the only demand of the Alliance that was de-

mense sum is paid to the non-producer as tribute, because they control the volume of money. It is to rid the producer of this incubus, to eliminate from business this unjust tribute, that constitutes the controlling factor of the sub-treasury plan, and brings about the bitter contest of the money-owners against it. Money at a lower rate of interest is an important demand of the Alliance.

FROM all over New York State comes the cheering news of a rapid growth. The Alliance is standing squarely by the Ocala demands despite the efforts of other organizations to side-track them.

THE word has gone out all along the line for the corrupt subsidised press that is in the pay of Wall street to jump on C. W. Macune with both feet and fairly cover him up with lies and slanders, persecute him, and make his name odious to the people. Sam Jones said "the hit dog howls." Wall street is howling most woefully through its corrupt hired tools. But they do not bother Macune with their falsehoods, he is working for "God and posterity" and never has asked any position or reward, nor does he ever expect any.

Ohio and Indiana are doing some grand work in the line of organization. Those at the head of the Order are fully alive to the work in hand, and are doing all in their power to succeed. The membership is increasing rapidly.

THE Democratic press of the South, or that portion of it which is waging such bitter warfare on the Alliance and its demands, are circulating for partisan effect a report that the sub-treasury plan was introduced at the national meeting of the Alliance at St. Louis by five Republicans; that it was neither discussed nor adopted by the meeting. The following is taken from the minutes of the fifth day's proceedings:

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bated before the convention. When the report of the committee on demands was presented, a visiting delegation was waiting for admission; they were read in haste and voted on as a whole. The sub-treasury plan was reported by the committee, in a lengthy argument by Brother Macune, and followed by a long discussion by members of the meeting, after which it was adopted with but few opposing votes. This explanation is given with a view of correcting the statements that have been given out.

THE Topeka Capital is just now undertaking to prove two things to the people of Kansas—that times are good and no mortgages to any great extent exist in the State, and that money has an intrinsic value. The job will prove about as difficult in one case as in the other. In its present shattered condition that paper should have judgment enough to undertake something easy.

C. W. MACUNE has recently completed a lecture tour in which he spoke at five places in Kentucky and three in Missouri. He reports the Order prosperous and determined. As a rule the people are determined to throw off the yoke of oppression and assert their independence from "boss rule" exercised in the interest of those who contribute the campaign funds for the party machine.

OHIO DEMOCRACY.

Below is printed the silver plank in

the Ohio Democratic platform.

It was adopted over a minority report favoring the present law or something similar, by a vote of 399 to 300:

We denounce the demonetization of silver in 1873 by the party then in power as an iniquitous alteration of the money standard in favor of creditors and against debtors, taxpayers and producers, and which, by shutting off one of the sources of supply of primary money, operates continually to increase the value of gold, depress prices, hamper industry and disengage enterprise; and we demand the reinstatement of the constitutional standard of both gold and silver, with the equal right of each to free and unlimited coinage.

There is little doubt that this plank means free and unlimited coinage of silver, and was so considered by those voting for it, but the New York World refuses to have it that way, and comes out with the following explanation:

The silver plank adopted by the Ohio Democrats is very far from being a declaration in favor of free coinage. It declares for the constitutional standard of gold and silver, with free coinage for both. The Constitution provides that Congress shall have power to coin money and to regulate the value thereof. The advocates of free coinage insist upon coinage at the existing ratio, while the constitutional standard would be gold and silver at a true ratio. In view of the prediction that the Ohio Democratic convention would go wild after free coinage, the conservative plank adopted, taken together with even sounder report of the minority of the committee, sustained by nearly half the delegates, is an endorsement of the World's position, and demonstrates the fact, which all the speeches at Cleveland emphasized, that the true issues of the coming campaign are the sins of the Billion-Dollar Congress and its leader, William McKinley.

If this organ of monopoly and Wall street is permitted to interpret the platforms of the various States, it will be a great help to the third party, as it will prove conclusively the charges made, that Wall street rules the politics of both old parties.

At Marshall, Mo., Brother Macune was met by Brother L. Leonard and

Brother Ormond and Brother Hess, president Pike County (Illinois) Farmers Alliance, who accompanied him to all the Missouri appointments. Brother Macune was highly gratified by the many courtesies extended him in Kentucky and Missouri, especially by the hearty manner in which the people receive and endorse his words. After he left the hall at Marshall the brethren held a called session and passed the following resolution:

Resolved by the members of the Alliance here assembled, that we hereby proclaim, in the face of the bitter and unprincipled warfare that has been and is being made upon Dr. C. W. Macune, as a man and honored member of our noble Order, our unwavering trust and confidence in him, and heartily approve his course as chairman of the National Executive Committee of the Farmers Alliance and Industrial Union and editor of THE NATIONAL ECONOMIST.

After which they took up a collection to pay the speaker's expenses, and presented, by the hand of L. Leonard, \$55.30, with the request that the balance over and above the amount necessary to pay his expenses should be donated to the propaganda fund. Marshall's share, one-third of Brother Macune's expenses while in Missouri, was \$14.40, and the balance, \$40.90, has been paid by Brother Macune into the propaganda fund. This is a good example, and one that should be followed everywhere. The propaganda fund is the hope in the educational work.

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APPLIED SCIENCE.

In Agricultural and Rural Economy.
EDITED BY DR. M. G. ELZEV.
Woodstock, Md.

TECHNICAL EDUCATION AT THE SOUTH.

We have received a copy of the address of President William Preston Johnston, of Tulane University, New Orleans, recently delivered at the commencement of the Alabama Polytechnic Institute. Corroborative of an opinion here formerly expressed, that the South is no more dependent upon the North for technical education than the North is upon the South.

Resolved by the members of the Alliance here assembled, that we hereby proclaim, in the face of the bitter and unprincipled warfare that has been and is being made upon Dr. C. W. Macune, as a man and honored member of our noble Order, our unwavering trust and confidence in him, and heartily approve his course as chairman of the National Executive Committee of the Farmers Alliance and Industrial Union and editor of THE NATIONAL ECONOMIST.

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THE NATIONAL ECONOMIST.

able; child labor should be prohibited; and a mode of public arbitration should be adopted that would prevent that costly expedient of strikes. A graded income tax, a legacy tax, and the distribution by law of estates of decedents, in part at least, as the civil law in the State of Louisiana now prescribes, are among the measures that would tend to prevent the aggregation of colossal fortunes. Such a new South let us hope for; in it we shall not behold a return to the patriarchal life of our forefathers, the idyl of rural bondage and masterhood; nor will it be that millennium worked out in "Looking Backward," nor in Henry George's one-tax scheme with its communistic illustrations." But why go on? We begin to fancy we are listening to an enthusiastic Alliance lecturer. All these considerations Colonel Johnston believes "indicate an absolute necessity of the elimination of ignorance from the suffrage by education, which shall be the very best that can by any possibility be given, and which shall be universal." Amen! and amen!

MULE-BREEDING AT THE SOUTH.

There seems to be a considerable interest aroused on the subject of breeding mules at the South, and several letters have recently been received on the subject. These inquiries indicate a disposition to diversify the agriculture of the planting States by the introduction of animal industries. This is a movement in the right direction. By feeding ensilage with cotton seed, and a mixture of cotton seed and corn with cut hay, large quantities of the best manure would be produced, and a portion at least of the tremendous outlay for fertilizers might be applied to some better use. Nothing at all whatever stands in the way of successful mule-breeding on a large or small scale at the South. All the rivers go down to the sea, but the sea is not full. All the mules from Tennessee and Kentucky go down South, but the South is never full of mules. The supply is never equal to the demand. The trouble at the South will be summer drought, as the trouble at the North is protracted winter. It is largely a question of pastureage. Bermuda, Texas blue grass, Johnson grass and Japan clover, orchard grass and tall oat grass ought to be sufficient for pasture almost anywhere at the South. We think rye grass and crimson clover ought to be tried there. The crimson clover sowed in autumn would escape the dry season and would probably bloom there as early as the first of April, when it could be depastured and the land prepared for any cultivated crop. This would be equal to a good dressing of guano for the crop. Rye and oats may both be made to help out as grazing crops, to be depastured instead of cut for the grain, which at most places South would not repay the cost of production. Upon the question how to breed mules for profit much may be said suggestively, but as the business develops its advantages and drawbacks in the particular locality will make themselves apparent. The most experienced and judicious can scarcely fully foretell and provide for and against everything. General considerations are the most that can be offered. Let us observe, then, that for Southern plantation work the mule wanted is a medium-sized one from a well-bred mare. Most of the heavy hauling there is done by oxen. Me-

dium-sized mules are best everywhere and for all kinds of work which a mule should do. They can not be bred to the size and weight of the draft-bred horse, and if they could, they would be of no use. At the South extra-large animals invariably are less able to withstand the heat than those of small or medium size. Extra large animals always, at an earlier age than those of medium size, become slow and sluggish. This is especially the case with mules. Old mules are generally slow and sluggish workers at best, and the large ones get slower and at an earlier age than those of a medium size. The aim should be to produce a blocky built mule of 15 hands and 1000 pounds weight. To do this successfully mares not less in size and weight must be had. The dams selected for mule breeding ought to be what is termed well-bred, those by a good thoroughbred horse being the very best for this purpose. The writer has observed that in North Carolina there are many mares admirably adapted to this purpose. Horses are not at all suited to the plantation work of the South, and what is probably the most profitable way of breeding mules in Tennessee and Kentucky viz., to raise mule colts from the mares which do the farm work, and sell them to buyers for the Southern market at, say three years old. We think that much the greater part of the mules supplied by the above named States are bred and reared upon this plan, by farmers who own perhaps less than a dozen mares and do not raise over half a dozen mules a year. This plan we think for the reason stated would not do at the South. Moreover, if brood mares could be substituted for plantation work, to what extent they thus displaced mules would lessen the demand and use for mules. If then mule breeding is to be adopted at the South it will generally have to be made a leading and not an incidental business. The establishments will have to be on a scale sufficient to enable the young mules to be marketed by the breeder, who will have to be at once breeder and dealer, independent of the middleman who does the marketing for the Tennessee and Kentucky farmers as already stated. It is true that incidental mule breeding by farmers along the Northern border of the true planting belt, where horses can be profitably substituted for mules for plantation work, may be made profitable on a small scale; in the Piedmont counties of North and South Carolina and North Georgia and Alabama it might be done. In the true planting country mule breeding plantations would have to be established, and might be made profitable, especially in connection with other animal industries, as for example sheep husbandry. Whether in such a case the young mules should go in bulk to city dealers to be distributed to the plantations, or be sold direct to planters, circumstances would demonstrate. It is a general truth that manufacture should if possible be brought along side of the production of the raw material. Upon a like principle the source of the mule supply, ought to be as near the cotton field as possible. Mule power is one of the elements entering into the production of raw cotton. Where the mule, the cotton field, and the factory are placed in juxtaposition, in that place will be focalized a natural group of industrial

factors the like of which is seldom to be seen. As for breeding jacks the Southern mule breeders can supply themselves from Kentucky and Tennessee, and mares may be had in those States and in Virginia, but very likely North Carolina can supply them better and cheaper than either of the others. There is one thing to be said about young mules; you can fence their pastures with barbed wire, for how great soever may be the moral obliquity of this curious but useful animal, he has got more "cornfield sense," than to tackle barbed wire. There are some Senators of the United States who seem not to have.

RESTORING WORN-OUT LAND.

A request is before us from a friend to discuss in this place the much discussed problem of restoring run-down land, and improving that which is naturally poor. The conditions of this problem are infinitely various, and hence no general discussion of it can supply details of practice which will be best under all possible circumstances. The general principles of scientific agriculture demand both experience and skill for their successful reduction to practice. Ability to make the best of financial resources is moreover a matter which dominates the results of scientific and skillful practice. A farmer is a mechanic, a manufacturer, and a merchant, and if the mercantile faculty be wanting, none of his undertakings are going to prosper. If, as we have time and again urged in this place, the management of the national systems of finance and taxation be such as to present insurmountable difficulties to the farmer in procuring the use of the amount of money which is absolutely necessary to conduct his operations, science is to him dead letter. If one begin at the beginning, then, with the problem how to restore worn-out land, we would have to begin by voting for free coinage of silver and a restoration of sound fundamental financial conditions, and voting against all candidates of all parties opposed to this view. In the next place we must demand the abolition of national banks as banks of issue, and of all banks of issue of every sort, with an abundant issue of paper money in the form of legal-tender treasury notes by the government. Then let everybody who has sufficient capital to bank on bank if he wants to bank. The only way for the government to beat the usurer is to forestall the market in which he hires out his money by putting money in the hands of the people at small expense to the people, and if the Alliance sub-treasury plan is not the best way to do that it is high time we were hearing of a better way. If things go on as they are the problem will be how to farm good land without loss of the capital invested and the incurrence of a debt which can not be paid; and not how to improve worn-out land. Moreover matters can not long go on as they are until there will be no man so poor as to be willing to undertake to farm any kind of land, or to grow any kind of crop for market, knowing that to make such an attempt will be to face financial ruin speedy and inevitable. The writer holds that at the present level of prices for farm products it is not possible to improve worn-out land except at a cost per acre greater than the market value of good land, well improved, well situated and in good heart. The writer is too old to find any amusement in firing blank car-

tridges, and here closes the case for worn-out land as the case now stands. We have repeatedly shown in this place that lack of organic matter in the soil is the weak point in American agriculture, and that without its restoration we can not hope to restore even our best lands to their former productiveness. The use of commercial manures is costly and profitless until the way is prepared for their profitable use by green fallows, animal manures, and a proper rotation of crops. To buy clover seed and peas, and to buy cotton seed, and oil cake, and bran, to feed out on the land, and to buy live stock to feed, to make manure, is going to cost money, and if the crop is not going to sell for enough money to pay taxes and labor and repairs of implements, and a living, where is the money to be had to buy seed and feed, and stock, and superphosphate? Can a man keep store without money? No; and how, then, can a man farm without money? seeing that a farmer is both a manufacturer and a merchant. What, then, is the best thing to restore worn-out land? Why, money. Does our friend say "that's not science;" it is science. But some say our silver dollar is a "short-legged dollar," anyhow; only seventy cents in it." All right; then we want just that many more of them. In place of 100 "long-legged dollars" we want 130 "short-legged dollars" to do our farming with, and we can't farm without them.

DISEASE OF SHEEP, ETC.

A friend writing from Carrollton, Ala., describes a disease attacking his sheep and asks suggestion of a remedy. The sheep are suddenly seized with violent coughing and sneezing, which terminates in a glairy discharge from the nostril followed by temporary relief. We think the cause of the trouble is grub in the head, accompanied perhaps by catarrh or cold. These grubs do not probably produce any direct mischief, but do add to the irritation of any disorders of the air passages. The grub is the larva of the gad fly, which deposits its egg at the edge of the nostril. A little maggot is very promptly hatched and crawls back into the cavities between the nasal bones and there remains some months; the sheep meanwhile apparently unaware of his presence. When ready to come out, as warm weather advances, the now well-grown maggot crawls out of the sinus and wriggles down the nostril, and arriving at the edge thereof drops to the ground and buries itself; whence in due time it emerges a gad fly. It is the wriggling of the maggot along the sensitive nostril which causes the violent demonstrations of the sheep. The grub does little mischief and remedies do little good. An effectual remedy is likely to be worse than the disease. Tobacco smoke blown back into the nostril from the stem of a pipe may hasten the egress of the grubs. A douche of salt and water from a syringe thrown up will help to cleanse the nasal cavities of strictly mucous, and offending the grubs may hasten their coming out. The letter before us also asks concerning the straightness of the hind leg of a colt foaled this spring, and what the indication of such unusual straightness is. It is an individual peculiarity, and the leg will be very apt to become more like those of other horses as it grows. A straight leg is generally indicative of capacity and disposition

for high jumping, but it is scarcely possible to predict from mere form what the action of a colt will turn out to be. Long experience with horses and especially with a particular family or a strain of horses as to how they are likely to develop results in superior judgment of what any colt is likely to be. Our friend speaks most encouragingly of the condition and prospects of the Farmers Alliance in Alabama, and testifies strongly as to the educational value of THE NATIONAL ECONOMIST. Such testimony, frequently repeated from the substantial farmers of the country, ought to be and is, most gratifying to the friends of real reform, and to those especially who have devoted their time and means to the publication of the national organ of the order. This is the testimony of those who have no personal ends to gain, and whose motives are pure of all taint of demagogery; whose patriotism is unselfish, and whose collective judgment of what is wise and just; of what is right and wrong; of what is constitutional or unconstitutional, is superior to the individual judgment of any one statesman, however wise and great; of any legislature however patriotic, or of any court however learned and pure, not even excepting that high and august tribunal, the Supreme Court of the United States itself. These are the creators and defenders of governments, and constitutions, and legislatures, and courts. The final judgment of the people is the court of last resort.

Class Legislation—No. 7.

BY B. B. TURNER, BROAD RUN, VA.

The coinage of silver having been stopped and silver demonetized, things seem to have worked pretty much to the satisfaction of our "favored class" for the next four years, and during that time the money in circulation decreased from a little over \$632,000,000 down to \$554,500,000, while the population had increased from 43,500,000 to nearly 49,000,000. The per capita circulation had decreased from \$14.50 to \$11.25. The business failures had almost doubled in number, and reached the immense sum of 10,478 in one year, with liabilities over \$234,250,000, and the accumulations in the hands of the favored few had been multiplied many times, and tramps had gotten to swarm upon our highways and around our houses and villages so that it became necessary to have special State laws enacted against them. Who were those tramps save a small portion of the victims of class legislation? But the people could not stand everything without suspecting something, and a demand was made for the reinstatement of silver to its former place, and that there should be no further contraction of currency. To the first demand Congress partially yielded, and to the second apparently yielded. Silver was remonetized, but the amount allowed to be coined was limited, and a law was passed forbidding further contraction. These, if they had been carried out in good faith, would only have been partial yielding to the demands of the people; but let us see how they were carried out.

Two millions of silver dollars per month were required to be coined, but were not to any extent put in circulation; the vaults of the treasury were filled with them, where they could no more do the people any good than if they had not been taken from the mines, and not one dollar was ever paid in silver either as interest, or as principal, or as premium upon a single bond. The bondholders carried their point, received their pay in gold, and kept it at a premium of 20 per cent, both above silver and every product of labor. Above silver, because, as a large portion of the output could not be coined, that portion fixed the price of silver bullion; above the products of labor, because the silver locked up in the treasury added nothing to the money really in circulation, which fixed the value of those products; and then they claimed that silver would not circulate, and that the people would not have it. Surely I need no time in showing the fallacy of this claim. Was there ever a time, my readers, when you or I or any in our walks of life would not gladly have received all the silver we could get, and could not have passed it with ease to our fellow-countrymen? The banks, it is true, would not receive it, and consequently the people could not get it. As they rendered void the law with reference to silver so did they evade the law forbidding further contraction. The execution of these laws was in the hands of men whose study it was how not to execute them, and there was Congress conniving at their treachery. It is true no more currency was by law destroyed, but it was constantly diminishing all the same, new excuses were being discovered for holding it in reserve; it was being hoarded in the treasury under this pretense and that. The issue of national bank notes were constantly being withdrawn, old laws for hoarding redemption funds were not repealed, and as the only way of getting these hoarded funds out of the treasury was through the purchase of bonds, and as those bonds could not be called before a stated time, which had not arrived, the holders of them demanded large premiums, which the government had to pay, or else keep the money locked up from the people, and when it was paid it reached not the people, but only the bondholders, whose efforts were not to circulate it, but to hoard it. And other pretenses were invented for holding reserves, and the money in circulation was constantly diminished. According to a statement recently made by Mr. Leech, controller of the mint, there is now locked in the treasury, under the rulings of the recent secretaries, largely over three of these subjects. Mental improvement without woman would be a useless effort. Any attempt at social improvement without woman would be a travesty. Any effort at moral improvement without woman's softening and hallowed influence would be a failure. With this comprehensive view, woman was assigned a place in the Order, not solely by knightly courtesy, but for the good that she can do. It is clearly proven that, within the short time the Order has existed, the framers of our law made no mistake in assigning her a place not only of honor but of usefulness. Woman in the Alliance simply enlarges her ordinary sphere, making the home circle to include the neighborhood Alliance, and this same circle broadening into the county, State and National Alliance. Not once does she step beyond this line of the widening home circle. If fit for the smaller circle, why not suitable for the larger one? If her influence around the hearthstone is so essential to the intellectualty of the family, why not extend this God-given influence to a larger company? This is truly woman's day. Never, since she stood under the tree of good and evil, heeding the command and warning, "Thou shalt not," has she been accorded a seat so near the throne from which she was deposed. The propriety of her right and ability to assist in the solution of the many social and economic problems arising in our complex industrial civilization has, at no previous time in history, been so warmly conceded and applauded as at the present hour. No organization has been so prompt to recognize her efficiency to open their doors and at once give her an intelligent and sympathetic greeting as the Alliance.

When woman understands her true place in the Order, then will every true farmer's wife hasten to contribute their mite to all that is good and helpful. This woman can well afford to do, without suspicion or accusation of unwomanly ambition. This much her brothers should not only concede, but encourage. The great drawback to woman's entering the Alliance is the too frequent expression from the opposite sex that "woman should keep her place." Of course this expression means the place of a servitor. Since God, on that first and memorable Saturday afternoon, formed woman from that wonderful left-side rib, she has always from instinct recognized her fitness to walk beside her knightly brother, co-equal in many endowments, and not be hid out in some booth waiting until he wore holes in his socks, looking for bread and distinction, that she might have something for her hands to do upon his return; but wherever Christianity and civilization have brought her to the original plane of her creation, she has proved a helper indeed. The declaration by God to Adam is as applicable to all of Eve's daughter as to Mother Eve herself. So she is helping to disseminate and popularize the grand sentiment, "Equal rights to all, and special privileges to none." Woman's place in the Alliance is not to lead, but to help; nor is she a cipher; yes, a cipher placed at the right of the unit-man, thereby increasing his value tenfold. An arduous work indeed is hers, and the sooner she realizes this the sooner will success be achieved. By all means let the mothers and daughters be enrolled in the sub-Alliances and be regular in attendance upon every meeting, realizing the fact that they are vitally interested in this movement. For twenty-five years the scant living, the isolation, the circumscribed educational advantages, the routine of family drudgery, have all lent their aid in prematurely bending woman's form, whitening her hair and furrowing her cheeks. This state of affairs should not and must not go down in a sad heritage to the coming woman. The improvement of our people means not only the improvement of the mothers, but of the boys and girls who must soon take the places of father and mother. In this work of general improvement woman has ever been conspicuous. In this effort, which is spread out, wherever a toiler is to be found, woman again has been enlisted. The question of propriety of "Woman in the Alliance" must be settled in the face of facts and circumstances.

First, We have a great work to do.

Second, This work concerns no one more intimately than woman.

Third, Woman's influence and her appeals are necessary to reach and soften hearts hardened by excessive love of power and gain.

Fourth, Woman's presence and woman's counsel is needed to incite and stimulate her brothers in this unequal contest for fair play and even-handed justice to the toiling masses.

Whether right or wrong, Kansas shows what "Woman in the Alliance" can do. She not only attended the private councils, but plead from public places, endured derision, mockery and the severest criticism. Much of the success in that State is due to her untiring efforts. Shall not our Georgia women at least bestir themselves in this crucial period of our order

and help in every womanly way to advance our noble order and hold up the hands and cheer the hearts of those who are so bravely battling for the rights of the laboring classes? Then let the 500,000 women in the National Alliance cheer up and begin anew the conflict with her brothers against the money power that to-day dominates our government in every department. Let the 35,000 women in the Georgia Alliance take courage and bring to their help the many thousands who yet remain on the outside with now and then a word of encouragement. As the contest thickens and the shot and shell from the enemy's battery brings dismay to our brotherhood, let them understand fully that woman is ready and willing to fill up the shattered ranks and under the broad banner of justice, that gives equal rights to all and special privileges to none, she will strive with unfailing energy until peace, plenty, and independence shall reign over all this fair land.

Outlook for Higher Prices for Wheat.

Broadstreet's.

The domestic wheat crop of 1891, as estimated by interpreters of the Agricultural Department's report of condition and acreage of June 10, promises to range anywhere from 480,000,000 bushels to 600,000,000 bushels, while the more experienced and conservatively inclined view 500,000,000 to 520,000,000 bushels as the probable total. A partial list of the published outgivings on this subject is given in the following:

Bushels.

Chicago cor. Liverpool Corn
Trade News, June 2.....480,000,000
Minneapolis Daily Market
Record (less than).....500,000,000
Minneapolis Northwestern
Miller (indicated).....500,000,000
Cincinnati Price Current,
June 4.....500,000,000
London press telegram, per
Dalziel's Cable News.....500,000,000
Liverpool Corn Trade News.....504,000,000
Chicago Economist.....520,000,000
New York cor. Liverpool Corn

Trade News.....535,000,000
New York Produce Exchange
statistician.....538,000,000
London press tel., per Dow
& Jones' Cable News.....538,000,000
Chicago Trade Bulletin.....548,000,000
New York correspondent Lon-
don Standard.....543,000,000
Philadelphia correspondent
London Times.....550,000,000
Philadelphia Press (a mini-
mum).....560,000,000
Various enthusiasts.....600,000,000

Where dates are given estimates were published prior to the Agricultural Department report on acreage and condition.

If one takes what may be regarded as a moderate view of the prospects for a very large crop of wheat, say 500,000,000 bushels, and if, as explained elsewhere, we should carry over 35,000,000 bushels of wheat, available and unavailable, on July 1, 1891, (probably a full estimate), the total supply of wheat for 1891-92 would amount to 535,000,000, or available for food, seed and export, to 500,000,000 bushels only, if we are to carry over as much wheat one year from now as we will have on hand on the 1st proximo. In the next twelve months, according to Agricultural Department and Census Bureau indications and estimates, we will want 302,000,000 bushels of wheat for use as food for home, and probably 55,000,000 bushels for seed, in all 357,000,000 bushels. This indicates 143,000,000 bushels as the probable available export surplus of wheat (and flour as well), both coasts, during the

cereal year 1891-92. If the crop this year should exceed 500,000,000 bushels the export surplus would be increased by a like quantity. The United States exported 140,508,000 bushels of wheat (and flour as wheat) in 1879, 180,934,000 bushels in 1880, 186,000,000 bushels in 1883, 154,163,000 bushels and in 1881, 148,000,000 bushels in 1887, the only (fiscal) years in which we have sent abroad to exceed 140,000,000 bushels. It has been accomplished in only five out of thirteen preceding years, and it is five years since it has been done, during which period the world has been permitting wheat reserves to run very low.

As to the outlook, it may be stated that the year 1891-92 promises to favor holders of wheat; primarily because Europe has got to buy large quantities in excess of what she has taken in previous years, not from thousands of small farmers scattered through the United Kingdom, France, Belgium and Holland, but, as pointed out by Mr. Kains-Jackson, of London, from "say 500 shipper and export merchants," who know of Europe's scarcity of supplies and are prepared to take advantage of it. France has not anticipated requirements for the coming year, despite heavy purchases of late on our Pacific coast, by more than 15,000,000 bushels, and will have to import fully 120,000,000 bushels more from somewhere within a year to come. The United Kingdom, too, will have to import 144,000,000 bushels during the same period; Italy probably 40,000,000 bushels, Holland and Belgium 36,000,000 bushels, Germany 20,000,000 bushels, and other European countries probably, together, not less than 28,000,000 bushels. The total wanted by Europe, as per the foregoing, is therefore 288,000,000 bushels, which the United States, Australia, South America, Russia and India will be expected to provide.

For three fiscal years Russia is reported to have exported an annual average of about 112,000,000 bushels, the United States about 105,000,000 bushels (including flour as wheat), and India about 26,000,000 bushels of wheat. The total recent annual average exports to all countries from the three leading exporters has been therefore about 243,000,000 bushels, or 45,000,000 bushels less than wheat-importing Europe wants. The total United States shipments may be represented available for Europe, as Australian and South American exports are not considered. Reports are current that the Russian wheat crop is "short"—which may mean it is a full average, or larger than an average. India will probably have a full average surplus for export. While the excess available from the United States, and in all probability from Russia, will fully equal the deficiency shown in the foregoing, the price for months to come is not likely to favor buyers. Europe has got to purchase about 120,000,000 bushels more wheat with a year than ordinarily; the world knows her needs, and the excess stocks which she must apply for will be in relatively few hands.

The Honest Dollar.

Free Press, Winfield, Kan.

There is one everlasting howl made by the politicians and the party about what they call the honest dollar. Who originated the cry for an honest dollar? Was it the people? Oh, no. It was a lot of cormorants who during

the war hovered around Washington devising schemes to rob the people. Who secured the exception clause, the credit strengthening act and the demonetization of silver, and who engineered the various contraction schemes? This was a nice lot of political reformers to cry "honest dollar," while at the same time they were doing all they could to make the people's dollar a dishonest one. They depreciated the dollar and then began to rob the soldier and the soldiers' widows and orphans, and by their bold schemes, began to rob the American people of their rewards of toil. Could the tale of woe be told that has followed in the train of corrupt financial legislation, what a dark picture it would make for the American people. How can the dollar be honest when it robs the laborer of his toil. These cormorants have made the dollars scarce in order to get more of the products of the farm and more labor with it, and the farmer has to part with double the amount of produce to buy the necessities of life with. The laborer has to give more of his labor to pay his debts. Children by the thousands who should be at school are forced into the factories to help to support themselves. This "honest dollar" has placed nine million mortgages on the homes of the people, and has in 25 years transferred more than half the wealth of the people into the hands of a few millionaires, and has filled the country with an army of tramps. This misery and want was not before we had what is now called the honest dollar, but since we have had it. It is time that the people was waking up to the fact that this so-called honest dollar is the worst enemy to prosperity they have and what they want is a dollar that will come from the hand of the government free to the people and in sufficient volume to do the business of the country.

The Issue for '92.

People's Advocate.

So far as those are concerned who give shape and tone to the policy of the Republican party and who constitute its campaign workers, the issue for the campaign of 1892 is made up and presented to the people as outlined in the speeches made before the recent national convention of Republican Leagues in Cincinnati and in President Harrison's letter to the same. This issue as presented by these shining lights is to be sectionalism and the "bloody shirt" with "protection" made prominent in it. This is to be the slogan of the battle. This is to be the battle cry with which the Republican hosts are to be rallied to the cause. President Harrison says, "to those convention declarations (of his party) I give the assent of deep conviction, and to the important legislation of the last Congress my earnest support." And this in the face of the fact that the "convention declarations" and the "important legislation" were repudiated last November at the polls by a popular majority of 1,000,000 votes. And in the face of the further fact that that same billion dollar Congress that enacted this "important legislation" has left the treasury of the government in a practically bankrupt condition, that it has revolutionized the methods of parliamentary procedure that were sanctioned by the usages of a century of our legislative history and made Congress no longer a deliberative body; that with a partisan zeal that

overshadowed and blotted out all patriotic interests, all love of country, it deliberately attempted to enact legislation to perpetuate party supremacy and to bind a whole section of a common country beneath the heel of its most ignorant population; Now if this new money be issued in the old way what shall the people do?

Is there any way for them to get the use of money under that system except through shysters, vampires and money changers? No, we want the government's promise to pay, not national bank notes, not gold and silver certificates—not even the fiat money which provides no way of getting into the hands of the people, but we want the money issued so the people can get it at reasonable interest. That being the case, this money must of necessity be issued upon a sound basis, and to reach the people that must be something that the people have. Then we must see what the people have that can be used as a basis for currency. They have lands and crops. Lands as a basis for long loans has no equal, non-perishable farm products as basis for short loans of six to twelve months has no equal on earth, for they are subject to nature's immutable law of supply and demand. Each pound of cotton and bushel of corn, oats or wheat finds a sure market within a year from its harvesting, and is the surest and safest security on earth. Hence the Ocala platform, of more money for the people, and that issued by the government and loaned to the people upon lands and staple crops, the much abused and little understood sub-treasury plan is the one great remedy for all our financial ills.

The Needs of the Hour.

Atlanta Constitution.

The time is fast approaching when grave responsibility will fall on men in public office. In ordinary times the administration of the government is not so difficult but that it may be successfully undertaken by men of moderate talent and good executive ability, coupled with old-fashioned honesty. We have had presidents of the United States who got through their terms of office in a respectable fashion who could not have administered the affairs of a great railroad corporation successfully for a day or an hour. The same is true in a greater degree of less important officers and members of Congress. The farmers think the plan a good one, and want that or some better one tried. They know that the condition of affairs so far as they are concerned cannot be worsened. They know that they are bearing the burdens of government, and they would like to secure some of its benefits. They know that the financial affairs of the country have drifted out of the hands of the people and into the hands of a few money-ware houses, called national banks, and that every dollar that leaves the treasury passes a dozen or more toll gates before it goes to the farmer's door. They have at last gotten the idea into their thick heads that the government belongs to the people and not to a favored few, and they would like to live a little nearer to their property. They think if Uncle Sam can throw his paternal arm around a few favorite children, he might stretch himself a little and take in the family. They know that it is the labor and products of the country that make the wealth of the nation, and not the debt it owes.

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THE REFORM PRESS.

The Discussion of Current Topics from Organized States.

Faulkner County Wheel, (Conway, Ark.) says:

What rights have the farmers and working men that railroads and other corporations respect? None. Yet when the paid attorneys of these corporations come around and tell the people how to vote, some farmers are fools enough to believe them. Never thinking that they are talking for the men and corporations that pay them for their services.

People's Farmer, (Canton, Ohio,) says:

Some one supposed we were so sacrilegious as to wish John Sherman dead and consigned to the region of torment. No, we do wish John Sherman any such fate. We would have him live till the effect of his financial policy is fully understood by the great masses of our countrymen whose sacred interests he has betrayed; till he has experienced their just contempt for what he has done. This would be his proper reward, shunned, pitted and one so poor to do him reverence.

Independent Citizen, (Albany, N. Y.) says:

That the two old parties mean to pool their issues in 1892, if they become convinced that the new party recently formed at Cincinnati stands a chance of success, may be inferred from the recent remarks of ex-United States Senator Edmunds, who is reported as saying "that if the farmers and labor people run a candidate for president they will not be able to succeed, but they will throw the election in the House of Representatives, and the House being Democratic they will elect a Democrat, which would be much better than to have a labor candidate." This surely shows which way the wind is blowing.

People's Journal, (Anderson, Ind.) says:

Wall street has begun its attack upon the Alliance leaders. From this time on the old party papers will publish all kinds of lies to injure the Alliance officials. This is the programme mapped out by the heads of the money aristocracy. They believe if the influence of our leaders is broken down that the Alliance as an organization will go to pieces. The fight against the Alliance is now begun.

The old parties—the servants of the millionaires—see that the Alliance is bound to grow into a powerful organization, and thereby check these money usurers in their nefarious business; hence the scheme to destroy us.

Western New York Farmer, (Arcade,) says in regard to the Wyoming county Alliance meeting:

The 2,000 members of the Order in this county have determined that the Alliance principles of the country are controlled by the banks. What they say about finance is what the banks think and say about finance. They advocate the bank view, and the bank view is the selfish view. The great newspapers do not represent a public policy calculated to promote the general welfare. They represent a special interest seeking to prosper at the expense of the many. That is the reason the great papers rail at the Alliance and seek to put aside by ridicule and falsehood what they have failed of accomplishing, by argument.

Farmers Advocate (Charlestown, W. Va.) says:

An honest dollar! Why should people who are so manifestly dishonest be so clamorous for honest money? Strange their honesty never suffered a shock when they dishonestly took from silver and added to gold. This is a fact they seem to have entirely forgotten. They absolutely stole from the producers and laborers the difference between the gold and the silver, and now when a demand is made for a return of the stolen goods they answer in a howl about honesty.

Alliance Gazette (Hutchinson Kans.) says:

There can be nothing plainer now than that the late lamented billion dollar Congress was superinduced to make those unprecedented lavish appropriations with a desire to refund the fifty million dollars of bonds that came due next September. It was a preconcerted steal. Like a

trous of their homes. When deprived of their homes the nation is without the means of self defense. They give the public lands and issue bonds to railroads, and to keep goods out, then enter into reciprocity agreements for free goods, and subsidize ships to bring in the goods. They spend one billion of dollars during one session of Congress, and advise the industrious to be more saving. Such is statesmanship.

The Independent (New Britain, Conn.) says:

Business men ought to be shrewd enough to see where their interests lie. The 15,000 failures of last year should teach them that the road to bankruptcy is growing easier every year. The business man's interests are in common with those of the farmer and laboring man. When these prosper, the business man's day of prosperity is also at hand. Their political interests, too, are identical. The farmer and laboring man are on the right side. When will the business man get there?

The Industrial Union (Creston Iowa) says:

There is one firm in Chicago who at present controls 135 elevators (or sub-treasuries) where the farmers annually deposit their grain and receive just such price as they see fit to give. This is done principally in the last three months of the year, when prices are at the lowest ebb. Now this firm holds those products in store and during the course of the following season sells at a very much more advanced price than would pay the storage as asked for by the people, there by losing millions of dollars annually to the producer, and remember that the products of the farm is what we depend upon buying this dear money with at certain time of the year. Now if the government would advance a loan to the people on good security, at the time of the year when the farmers need money worst, it would not be many years until all of the mortgages now upon our homes would be obliterated and become a thing of the past. The firm above mentioned is but one of the many dozen businesses on all of the various railroads of the country, and when you aggregate them it is millions of dollars robbed from the producers. Brother farmer, one and all, owner or renter, is it not about time that something should be done? Then let us with one mighty effort, go together in a solid column to the polls and vote for men who will put these and similar demands into law. What harm would it be to try a little different system of engineering our government machine? Look at the colossal fortunes that are being amassed by a certain few, at the expense of the many.

Plain Talk (Vermillion S. D.) says:

The great newspapers of the country are controlled by the banks. What they say about finance is what the banks think and say about finance. They advocate the bank view, and the bank view is the selfish view. The great newspapers do not represent a public policy calculated to promote the general welfare. They represent a special interest seeking to prosper at the expense of the many. That is the reason the great papers rail at the Alliance and seek to put aside by ridicule and falsehood what they have failed of accomplishing, by argument.

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thief that would first steal the man's gun that he might afterwards despoil his goods, so this infamous set of thieves pilfered the treasury to pave the way for another steal which is to come off the first of September.

We say stealing, for stealing it was in fact, the money from the treasury. An excuse for refunding the bonds could be used. They did it. It is done. The bonds will be refunded. The national banking steal will be continued until the Peoples Party get hold of the reins.

Avon Record (Washington) says:

Why don't Mr. Mills and others object to the free delivery system, which delivers every person's mail in the cities at his gate or door, while you old farmers have to get on your old, hard plowed mule or horse and ride to town after yours? Almost every law in the national statutes are either class laws or partial in their effects, and every time working in the interest of money and money centers. Now, why have the Democrats and Republicans never denounced this as class legislation and favoritism when the government has a whole army of carriers dressed in uniform to carry mail to the man in the city, while the man in the country—the farmer—must go after his. There is curious mail laws.

People's Press (New Castle Ind.) says:

The report that several Alliances in one county in Kansas had surrendered their charters because of the action of the Cincinnati conference, is a base lie. The county Alliance has had no meeting since the conference. We have it from the best of authority, that the sub-Alliances are overjoyed at the action of the conference. This is only one of the old political lies, such as was sent forth last fall before the election, to the effect that the Alliance people were repudiating the third party ticket and going back to the Republican party.

The Lantern (Fort Scott Kans.) says:

This year there were nineteen lieutenants in the army to be appointed from civil life, and of the nineteen selected for examination six were the sons of army officers.

It should be remembered that these appointments were made outside of the graduates of West Point, where many sons of army officers are every year appointed. The building up of a military of office holding aristocracy is every bit as objectionable as the titled aristocracy of Europe, and it will not be long tolerated in this country. It may become necessary for Congress to exact a law prohibiting any son of any man in any branch of the government service being selected to fill an appointive office, in order to protect a people not in the magic circle.

The Osage (Kans.) County Times contains a letter from J. L. Hammer.

I have been thinking over the silver question lately, and have almost come to the conclusion that perhaps we have been most too radical in our demands for the free and unlimited coinage of silver. It seems that there is a class of people, composed chiefly of bankers, their uncles, their cousins, and their aunts, who are opposed to the unlimited coinage of silver. They fear that it will unsettle business and make money too cheap and consequently lower the rate of interest. Now, I think I've hit upon a plan whereby we can all unite, and it is this: That Congress pass an act authorizing and instructing the Secretary of the Treasury to purchase and coin of silver each year a sufficient amount equal the annual production of eggs at their market value, dollar for dollar; that is, for each dollar's worth of eggs produced in the United States let a sufficient amount of silver be coined and put in circulation to represent the market value of the eggs. Now, Mr. Editor, isn't this conservative? What is to hinder us from all uniting on a common level, so to speak, for all classes and conditions of our people to rally around the American hen and let her spread her protected wings over us. I see no reason why this plan is not feasible. And more. It seems the only plan by which we can unite, for we are all consumers of eggs, in some form or other. The ginger-whiskered farmer, with his pants stuffed in his boots, the section hand, with a wife and six babies to support on a salary of \$1.10 a day, and so on through the list until we reach the opulent banker, who sips his egg-nog while seated in his comfortable chair, will all be willing to unite upon a basis so safe, so conservative,

and so American. Then we will have a sufficient amount of circulating medium without flooding the country with cheap silver. I will now append a few figures, to show the value of the annual output of eggs and silver: According to the report of the Director of the Mint, the annual average market value of the transportation on receipt of the published list price. This secures to all the very lowest retail rates.

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As a Matter of Information

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CAPITAL BLOOD PURIFIER. For cure of Glandular and Scrofulitic Affections, Hepatic Tumor, Enlarged Spleen, Rheumatism, Salt Rheum, and other cutaneous diseases, Chronic Diarrhea, etc.

CAPITAL PECTORAL TEA. For the cure of Acute Bronchitis, Acute Catarrh, Catarhal and Bronchial Fevers.

CAPITAL FEMALE TONIC.

For the cure of Amenorrhoea, Dysmenorrhoea, Leucorrhoea, Chlorosis, Debility, Nervous Dyspepsia, and all functional diseases of the uterus. This tonic is also admirably adapted as an aid to other diseases. Such as, diarrhea, dysentery, etc., such as Prolapsus, Ulcerations, and the like. This Tonic improves and invigorates the whole uterine system, imparting a feeling of freshness and health. It is an admirable preparation, and to many women it is worth more than the price of the whole Medicine Case.

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Journal of the Knights of Labor (Philadelphia) says:

The enemies of the Farmers' Alliance when they first enter the lists, by what appears like a fatality, direct their attack upon the sub-treasury plan. Evidently they think this the weak and easily pierced joint in the Alliance armor, but as one after another their spears shiver to pieces while they fail to pierce the joint, they realize that, if the sub-treasury plan is not invulnerable, at any rate the enemy has not yet forged the weapon that can pierce it. So far all the attacks upon the sub-treasury plan have only resulted in making converts to the idea and confirming the faith of those who already believe in it. Essentially it is the same system as was in vogue in the old Commonwealth of Pennsylvania before the Revolution, of which Edmund Burke said, on the floor of the British House of Commons, that under it the Commonwealth had enjoyed a prosperity greater than that enjoyed by any other community in the world. It is no cause for wonder that the money power and all who do its bidding denounce the sub-treasury plan and rail against it. It would permanently retire them from the business of devouring industry and compel them to live by their labor or starve.

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The National Economist has started a Library of Extras, and issues a new book each month. The first three of the present year are now out and the next two are in press, and each month a new one will be added to the list. They only cost 15 cents each, or two for 25 cents, postpaid, or one year of twelve numbers for \$1.50. The following is a list up to date:

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This takes the place of the Almanac issued last year. It contains a calendar, the proceedings of the Ocala meeting of the Supreme Council and a vast amount of statistical and historic information. 136 pages.

No. 2 February—Some Ideas—By Harry Hinton.

This is a compilation of the writings of this gifted author as published in THE NATIONAL ECONOMIST. It teaches in the most forcible manner the great truths that underlie the Farmers Alliance movement. The book contains 128 pages in large clear type.

No. 3 March—History of the United States Dollar—By N. A. Dunning; Also Man versus Money—By Hon. John Davis, Member of Congress from Kansas. Also Constitution of the United States.

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No. 4 April—Economist Scrap Book, Volume 1.

This is a compilation of some of the best essays printed in THE NATIONAL ECONOMIST since it was first started. 128 pages. Large clear type.

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