

# WHAT IS MONEY?

An Able Article by an Old Line Greenbacker who Believes Money an Invisible Reality.

Comments by the Editor. Definitions, Comparisons and Illustrations on Both Sides of the Question.

What is Money?

RUSHVILLE, Neb., Nov. 30.  
**EDITOR ALLIANCE-INDEPENDENT:**  
 I am tempted to offer some remarks on the above subject. I am not unaware of the fact that these critical and superfluous efforts are liable to confuse and disgust, but the subject is one of considerable moment and ought to be thoroughly discussed in all its bearings until it is universally understood. The common people may be safely ignorant on some questions but they cannot be safe while they are so densely ignorant on the money question.

And now that the discussion of this particular phase of the subject has been pushed so far by our independent speakers and writers, let it continue until all doubt and mystery are cleared away and a demonstration reached if possible that money unmixed with other ideas, entities, creations and things is a potent but invisible reality.

It is a sensible and answerable question to ask "What is Money?" Likewise to ask "What is Law?" or "What is Fiat?" or "What is Voice or Will or Spirit?"

Now I shall claim that by money is exclusively meant that particular something which is a legal tender for the payment of debts. Nothing else is money.

It is the law which declares what shall be a legal tender. No law, no legal tender, no money.

Well, what is law? It is the will of people. Any authoritative expression of this will is the law.

The people may audibly express this will and it is law. They may visibly express this will in manuscript or printed form and it is law, but it is no more law in one case than in the other. The existence of the will or law does not depend on its being written or printed. It exists invisibly from first to last and prevails everywhere alike throughout the realm or nation of people whose will it is. All laws are invisible. They may be and commonly are visibly expressed as in statute books among civilized nations, both for convenience and to meet the occasional necessity of proving their existence and identity.

The laws then may all be designated as the spirit of the people's will, and where the spirit is the law is. The spirit of the law is omnipresent, filling all space within the national jurisdiction.

Now take a legal tender dollar, silver gold or paper, and it is such by virtue and only by virtue of law. In the case of the coins their fineness, weight, form, devices, inscriptions, etc., answer the specified requirements of the law and all are visible—likewise all expressions on the paper dollar—to the naked eye. We receive and pay them as money. That's all right. And when we have them in our possession as our own we naturally or customarily feel certain that money is a material thing which we can both see and feel, and are apt to conclude that all this talk to the contrary is nonsense. But it need not disturb our peace of mind nor cause us to think less of our dollars to be told that it is the invisible spirit of law residing in and accompanying each and every one of them which makes them live active, circulating, legal tender money. What is seen and can at all times be seen and felt does not make any one of them money. You may have gold and silver coins and paper bills in abundance yet without law have no money. You may pay debts with them but in such case they would only be taken as commodities and not as legal tender or money. If they would be money without law then it manifestly follows that they are money everywhere.

To show that the money quality, or property, or function is an invisible, intangible essence or entity, take your legal tender U. S. money across the line (imaginary again) separating U. S. territory from that of some foreign government. The spirit of the law, the merely visible expression or evidence of which is stamped on your coins and bills, will go with them to, but not across the (imaginary) line and on the other side you will have your coins and bills absolutely intact, and you can see them and feel them yet the money attribute cannot be seen any more. You have coins and bills, but no money. Not even the stamps (which are held by some to be the money) though perfect as ever will make your coins and bills a legal tender money. They are dead and only the carcasses are left for what they are worth.

Here is a mystery indeed! You engage in a soliloquy and say: "I can yet see what I called money, and all that there is on and about these coins and bills that is possible to be seen, and still I am compelled to admit that I cannot see that mysterious something which made them money in the United States. They were money there but only merchandise here."

Then after such experience under the laws of a foreign power, where our legal tender money becomes only a commodity, cross the (imaginary) line

are crossing, if you think you can see money, look most carefully and see the spirit of the law, or in other words money, go back into your dead coins and bills giving them life and power, if you can, then describe how money looks. And if you do not succeed in the first attempt try it again, crossing and recrossing and watching money going out and in your coins and bills, being money on this side and merchandise on that; meanwhile remembering the coins and bills as such and everything about them are the same and can be seen and felt equally as well on one side as on the other, and that if money consisted in their material or the stamps on them then they ought to, and would be money on one side of the line just the same as on the other. Now again: "What is Money?"

I answer it is a government due bill, a visible evidence that the bearer is entitled to a certain amount of value in service or goods or the right to legally free himself from the obligations of debt of like amount by a tender of such due bill in liquidation thereof. This system of due bills serves the purpose of enabling any person to whom anything of value may be due to easily and promptly prove it in a legal conclusive and satisfactory manner. But what is justly due to a man is due as much without as it is with the due bill, and if the due bill be accidentally lost or destroyed, honor and fairness would give him what is honestly due without it.

Now it is sufficiently clear that these due bills, acting as money, have primarily only a representative value, their commodity value or the value of the material on which they are written or

many years ago, by crystallizing their will into a constitution, created the office of governor, and defined the duties of the office. By the enactment of statutes they afterward further defined the manner in which a governor should be elected and qualified. Since then at stated times, they have by the expression of their will, chosen men to fill the governor's office. Now though we define the constitution, the laws, the election, and the office of governor itself as potent yet invisible realities, does that prove that the governor of Nebraska is a "potent yet invisible reality?" Not at all. The governor of Nebraska is a middle aged, heavy-set, bald-headed man, who is perfectly visible to the naked eye.

Now this invisible will of the people, as expressed in the constitution, the laws, and the elections, "prevails everywhere alike throughout the realm" of Nebraska. It prevails on every side of the imaginary lines that separate Nebraska from other states. Let us suppose that Governor Boyd should conclude to pay a visit to friends in Kansas. Of course he would not be able to govern Kansas. It is a debatable question whether or not he would cease to be the governor of Nebraska when he crossed the state line. We are inclined to think he would still be governor of Nebraska. But for the sake of argument let us concede that he would cease to be Nebraska's governor as soon as he crossed the line and entered Sunny Kansas. Now would that prove that the governor of Nebraska is an invisible reality? It certainly would be according to Bro Cummins' logic, but it seems to us that such a conclusion is

# THE EXACTIONS OF TYRANTS.

The Only Anchor and Safeguard to a National Existence.

No government is safe unless protected by the good-will of the people.—Nepos.  
 So it was written many centuries ago, and history and time have emphasized the truth of the saying in many countries and climes. The more ignorant the masses the more submissive they are to the abuses and exactions of tyrants under the law, but history furnishes abundant evidence in revolts and warfares that even in countries where the peasantry depended entirely upon the disposition of landholders for a bare subsistence—thought of a competency never entering their beclouded minds and where artisans were willing in the exercise of supposed duty to the government to hand over to the officials every cent of the earnings above the commonest living—the burden became unbearable. Government greed is insatiable greed. When departure is taken from simple forms when a government ceases to be administered economically, when opulence and wealth instead of patriotism become the chief incentive to office-seeking—if, indeed, the office should not always seek the man—when legislation is so directed that a favored few build up enormous fortunes at the expense of the many, seeds of corruption are sown that will inevitably work ruin to any nation no matter upon what grand principles founded or achievements boasted. As long as a government depends upon the good-will of the people its stability assured, and no injustice will be attempted. The people will be filled with that patriotism, which forms the only anchor and safeguard to national existence. When the slaveholding aristocracy of this country, with all its arrogance, corruption and selfishness of purpose, was subdued every true patriot exclaimed: "Thank God, the Republic has passed the crucial test, its experimental period." But time has demonstrated that the grand victory of right over wrong won by the people—men of the farm, factory, workshop and mill—was not such a great victory after all, since upon the foundation of one overshadowing evil, dismantled at frightful cost of life and treasure, another not bounded by geographical lines is erecting itself more dangerous than the first. The same method adopted by the Southern aristocracy to enlarge and strengthen itself has in part been adopted by this new and more dangerous element in our national life; i. e., the control of national legislation and state legislation were practicable. Several methods have been adopted to secure this: fraud and intimidation at the ballot-box, and corruption of legislators, and the purchase of executives. It is not always that money is directly employed, that officials are bought outright, but contributions of hundreds of thousands of dollars for campaign purposes are made by moneyed magnates, created by class legislation, and the obligations are such that they cannot be ignored. All this legislation, sugar-coat it as they may, is directed against the people—the preponderating mass of which the laboring men and women form the greater part—and not until the latter are fully aroused to a sense of danger which threatens them and the country they preserved—aroused as once before they were aroused when the cannon of Sumner called the nation to action—will they respond; and then perhaps it may be too late as through subtle legislation already enacted and contemplated their means of redress, the ballot will be so surrounded by plutocratic influences and federal restraint as to make a fair and free ballot impossible. Profiting by the experience of the slaveholding aristocracy, the Goulds, the Vanderbilts, the Carnegies and Fricks and the few thousands of their class who control the financial policy, the industries and the transportation of the country will quietly lay hold of the different arms of government—already their power is visible with some—and when the ballot is rendered impotent as a means of breaking their hold, nothing will be left for the people to do but to submit, as the interests they control are varied, reaching into every state and territory and backed by a quietly organized, but formidable national guard, which is being increased every year for no apparent purpose unless for use in such contingency that physical resistance may be out of the question because there could be no concentration of forces for such a purpose. Almost too long have the people slumbered in fancied security, says the Labor Signal, and unless they are aroused to the dangers that threaten and act, the closing pages of the history of the American Republic may read like those of other republics, whose lives covered a far greater number of years than have ours, and whose downfall was brought about by the same causes that threaten ours namely, legislation in favor of the few against the many, the building up of a moneyed aristocracy by means of subsidies and special privileges, and all at the expense of what is termed the laboring and middle classes. Will the people never think or act?

Work of the Alliance.  
 The Farmers' Alliance, says a Chicago exchange, has been the means of destroying such combinations as railroad and elevator monopolies and grain buyers associations in Colorado, Illinois, Nebraska, the Dakotas and other states within the past twelve years and it is capable of doing more of this kind of work if it will leave politics out of the question, wherever found. The important question now before the public is the success of the anti-option bill. Whatever effect its passage may have upon the material property of the farmer, the question of ethics in the moral conduct of exchange in the commercial world is sufficiently important to demand the passage of the bill.

# BRAVE OLD LADY—HER COURAGE IN THE PAST.



"As to the future: The Journal will be just as frank and courageous in expressing its opinions as in the past.—Journal, December 5th."  
 (The above cartoon appeared in the Lincoln Daily Call Dec. 7th.)

printed being a subordinate or secondary matter. Of course we may indulge in the useless and expensive extravagance of having our due bills, yard sticks and half bushels made of gold and silver instead of paper and wood, but the truth would still remain that wise economy uses wood or some other cheap material for yard sticks and half bushels, and that gold or silver due bills when used as money are not a whit better than paper ones.

L. P. CUMMINS.

**COMMENTS.**  
 It is with pleasure we give space to the above ably written article from one of our old-line greenback friends. The old greenbackers have done more to enlighten the masses on the money question than any other school of political reasoners that ever lived. Their grandest work has been to popularize the great fundamental truth of the volume of theory, and thus completely overthrow what is called the "intrinsic value," "God's money" doctrine. This they have done most effectively.

However it seems to us that the reasoning of some of them on some points is entirely too metaphysical, and fine-spun; that it is in fact neither sound, nor valuable as a means of education.

What we take to be the chief error in the reasoning of Bro. Cummins and others is this: They define and discuss the office or function of money, rather than the money itself. What Bro. Cummins says about law being the will of the people, a "potent though invisible reality," is certainly true, and he puts it most clearly. But this does not prove that the money which is made as a result of the people's will, and according to the direction of government, is an invisible reality. To make this clear, let us take an illustration: The people of Nebraska

absurd. He could prove as much by taking the sheriff of Sheridan county to the western border of the county and trotting him back and forth across the Daves county line to see the "spirit of the law," or in other words the sheriff, go into and out of him, as he does by his illustration of carrying coins and bills back and forth across the boundary line of the United States.

The governor of a state or the sheriff of a county is a man duly selected to fill the office and perform the duties of governor or sheriff. Money is a material thing duly selected, and prepared to fill the office and perform the duties of money.

Again, dollars carried across the boundary line of the United States into Canada for instance do not become dead carcasses. The silver "dollar of the daddies" is no more a "seventy-cent dollar" in Canada than at home. The greenback dollar, which as a "dead carcass" would be worth no more than a dry oak leaf, will in fact go farther toward paying for a suit of clothes in Canada than at home, thanks to protection. It is true of course that it can't be forced upon a creditor in the voidance of a debt in Canada, but the potency which it possesses at home gives it potency in exchange abroad.

EDITOR.

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