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PROF. JONES third article is in this issue. Read and study it; it is valuable. The editorials this week are very carefully thought out, and they get down to the root of the matter.

TRUTH may be forgotten, but it can never be destroyed. OPPRESSION can continue only so long as its real nature is hidden to the majority.

THE world moves slowly, because it is a big world, and because good and evil, truth and deception, are struggling for the mastery over men's minds.

WE have advanced wonderfully in our knowledge of the laws of matter, and in subduing its forces to save labor and produce wealth. When we have advanced in moral wisdom as far as we have in material science the millennium will be ushered in.

AS soon as we can get the knowledge of the actual injustice which the poor suffer at the hands of the rich, into men's minds, connecting the suffering with the grasping hand of oppression so that they can see it, their deliverance and inalienable rights will be demanded.

WE have received advance sheets of a work in press entitled "A Romance of Utopia," by Frank Rosewater of Omaha. (Who is he? a son of Edward?) which claims to be "a correct statement of the problem of exchange, solving the labor problem, the tariff problem, the currency problem." While the author claims that his ideas are new and "revolutionary" we can not give assent to all that he teaches.

"The stars in their courses fought against Sisera." Strange expression isn't it? But did you not know that every particle of every star in heaven is by law related to every atom of the earth? and that the law of matter is a law of Mind? and that the eternal law of the Universal Mind is a "power that makes for righteousness?" The forces of truth and justice are the united forces of the universe. A mother in Israel who teaches God's law, is mightier than the oppressors who have chariots of iron.

THE Black Reimbursement Bill has received the support of about 70 western and southern congressmen who voted to repeal the Sherman law. They would place themselves on both sides of the silver question. First, they vote themselves to Cleveland and Washington in these votes to close the mine against silver; and now they are trying to convince their constituents that they favor silver and are opposed to the goldbugs, by voting for this bill of fraud.

HIDDEN FROM THE WISE AND PRUDENT.

The New York Tribune of late date has an editorial on "Money and Business" from which we extract the following:

Let us consider for a moment the last proposition, namely, that "there is more money in circulation than ever before." In circulation? January 27th the financial reports showed that the deposits in the New York City banks alone, held by them, amounted to \$547,994,400. Here is the evidence that one-third of the entire currency (money) of the country is useless, locked up, out of circulation, stored away in the bank vaults of a single city.

What dense stupidity, or effort to deceive, is contained in this talk about "more money in circulation than is needed," money which the people can neither borrow nor buy!

It is in the hands of men who have no use for most of it; they have all the goods they can use and the money besides; but the people in most distressing need of the goods in the markets, can neither buy the money nor the goods with their labor.

The Founders may be read by Republicans as this clerical, and the writer wishes to call their attention especially to the necessary working, or inability to work, of the present financial system, a system which is supported by both old parties. The present conditions show something radically wrong with the law of money circulation.

YET NOT DIFFICULT TO SEE.

The present system (so-called) of production and distribution does not provide permanent work for all, nor even for all individuals of the class who are willing to work and seek work. A canvass of the entire state of Massachusetts under the direction of the State Labor Commissioner nine years ago showed that thirty per cent. of the workers are out of work in fairly prosperous years a third of the time. This is equivalent to ten per cent. of the working class kept all the time looking for employment and bidding against those at work in the matter of wages, being pressed on in fierce competition by personal and family needs.

Now, then, observe as a necessary consequence, the producing class is making and marketing more goods than it can buy back out of the market. The rent, profit and interest which we must earn and turn over, added to the money left

us to buy with, is just equal to the selling price of all the goods in market for sale. But the rent, profit and interest receivers cannot consume what they demand as their share; and they choose to spend and give back as a class not nearly so much money as they draw from the workers; therefore in just the degree that they accumulate money, goods must be accumulated in the market, goods which the people who have the money do not want, and which the people who have been compelled to yield up the money cannot buy.

The present system of production and distribution should be called the rent, profit and interest system, or, expressing it in one word, the usury system. Its successive periods of industrial activity and inactivity are money-concentrating usury cycles, its whole machinery, law and process bringing that unearned gain to the few, which is the measure of earned loss to the many.

This is the system of production and distribution entrenched in our property and money laws, a system which will buy up all our land and liberties, our birthrights, resources and defenses,—a system, too, which the intellectually exhausted, out-of-date, tied-to-the-past old parties are supporting. It is a system which could not get in all its rapid wealth-concentrating and poverty-spreading work while the poor of the east and the old world could come west and get free homesteads in fertile, well watered regions.

TO PREVENT WEALTH CONCENTRATION.

The problem before us is, how to keep money which commands wealth to satisfy our needs in circulation, i. e., moving, making constant equitable exchanges between the workers.

Under our present laws it gathers itself into few hands (as now in New York), the hands that do not work for it, and who either hoard it, or demand usury for it, or use it to buy up our birthrights, our inalienable right to land and liberty. The old parties have given us the financial system we now have, and we cannot look to them to enact any new system.

But there is a way out. We can get money without going to the usurers. The government alone has the constitutional right to provide legal tender money, gold, silver, or greenbacks. The government can issue all the greenbacks the people need without interest charge, as it now issues currency to the banks, and so the money monopoly can be broken. But the mere issuing it, paying it out for services rendered, will

not keep it in circulation. To secure that we must have postal savings banks for safe deposit which shall also loan to the people upon ample security without interest all the money they need as capital. All money needed could thus be obtained at cost, and all money not needed would be deposited with the government. This would give us money of unfluctuating value; and would save the interest drain, which takes from the people's purchasing power, and here is so large a factor in injuring the market.

But some monopolies would not so easily succumb. The mines, railroads and telegraphs would need to be nationalized, bought up and operated by the government at cost, and street railways, city lighting, and other monopolies, would need to be municipalized and operated at cost for the equal good of all.

When we have, through the Populist party, secured these just laws and defenses of liberty the land will be saved, and the mental and manual workers will have continuous work and their full reward. Having power as individuals to buy back out of the market a labor equivalent of what they turn in, production cannot get ahead of consumption; the market cannot be over stocked; or their power to purchase, no tribute having to be paid for money or capital, will just equal the market value of their product, so they will with their purchases make a constant demand for goods and labor in quantity equal to all wants, the natural wants which lead the people to produce commodities.

USURY IS BUYING UP THE BASIS OF LIBERTY.

There are many good people who know something about the rapid concentration of wealth going on, and they recognize that the power it gives men is a dangerous power. But they see no way to prevent it. And if our present laws are right, and the property titles which have been secured under them are just, there is no way.

The eleven hundred and three millionaires who live in the city of New York have property which the New York Tribune finds is equal in market value to every foot of land, (real estate and improvements) south of Mason and Dixon's line.

Our succeeding editorial will show what we must now do to "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."

On the supposition that the people will continue to divide their forces and cancel their voting power as they have in the past, in an endless fight over the tariff, another generation will see us without a country, will see all, except a few hundred thousand landlords and capitalists and some of their well paid conscienceless employes, reduced to wretched serfdom and hopeless, poverty-pinched wage-slavery.

Figure it out for yourselves. The lowest reliable estimate of all the debts public and private of the American people is \$32,000,000,000. And the entire market value of the property of all the people, estimated from actual assessment figures, is \$61,000,000,000. Now how long will it take thirty-two billions of later-adding debt to eat up and buy up the other thirty-two billions? Supposing the average rate per cent to be six per cent, it would double the principal in about thirteen years. But if half of this sum should each year be consumed by the rich it would require double the time, or twenty-six years, for the present creditors of the people to buy up the whole country and change it from being as now, half theirs, to a whole, complete, fee-simple-property despotism. Which shall we have, an industrial democracy, or a reigning plutocracy?

THE STATE UNIVERSITY SYSTEM.

The twenty-fifth Anniversary gathering last week, to celebrate the founding of the Nebraska State University, was as a matter of business and advertising and good exchanged and inspiration for the future, the greatest success Chancellor Canfield is a wise man, a talented man, a magnetic man; but it is his business qualifications, his grand management of every available force which can help the University and build it up in influence and usefulness, which gives him preeminence in educational work.

Prof. Howard in his forceful, splendid address "condemned the unfavorable criticism indulged when a university professor or president presumes to lift up his voice on a burning question." But his condemnation of political bigotry and intolerance will not sweep it away.

Old party politics is to its leaders a matter of cold, brutal business. And it is old party politicians who are employing them. So long as the old party imperium in Nebraska old ideas will muzz the mouths of our educators to a large degree.

Consider. Would it be safe for Prof. Taylor to deliver a popular lecture on the cause of our present commercial paralysis as industrial distress and make plain the truth? Would it do for him to explain to the public the law and cause of the currency contraction and expansion periods of our present financial system? No. He must either keep still on that line, or do as his employees do, ascribe every evil to tariff legislation. Yet if he could safely utter the truth which stands in such need of non-political economic defenders how it would move the people.

THE POPULIST SPIRIT CONTROLS.

The Independent of New York has this to say of the Income Tax: Those who have good, comfortable incomes will need to begin to study the Income Tax provisions pretty soon unless the Senate shall succeed in having them eliminated from the Wilson bill. Men who remember war times and the requisitions of Internal Revenue agents will feel like rubbing their eyes and looking around to see whether these years do not belong to the "Sixties" instead of the "Nineties." It is just like Democratic perversity, however. They denounced the Income Tax when it was a dire necessity; they adopt it now when it is not at all needed.

But the country's nose is at the grindstone, and the Populist spirit controls the power that turns it, and there is nothing for it, if the Senate fall us, but to heed the command: "Come, prepare!"

We quote the above chiefly for the last paragraph. The East is waking up to respect and fear the Populist movement. The Populist political ideas which provide for the cutting off of the limitless growth of usury and usury plunder, taxing the rich and nationalizing the railroad, banking and other monopolies, are more and more seen to be the defense of liberty and the hope of the country. The Populists are the thinkers, the practical statesmen, and their ideas are the only political ideas which seriously deal with and stand opposed to the aggressive power of the plutocracy.

GIVE US GOVERNMENT BANKS.

Certainly if government money is good enough to be a part of the circulating medium, it is good enough to be the whole, and if, as many people maintain, it ought not to be issued at all, then a scheme must be devised to substitute for it a bank circulation which shall be in equal credit in all parts of the country. Of the two, a government currency is demanded by much the larger portion of our citizens.

So says Mr. Matthew Marshall, the financial writer of the New York Sun. The advantage of government money over bank money is very great and very apparent to all except the usurer class. Government money, circulated through government banks of loan and deposit, would save to the producers all that is now paid in interest money, would provide capital at cost, would keep money always moving, making equitable exchanges, would prevent the glutting of the markets and periodical lack of employment, would put a stop to the present rapid concentration of wealth through the everywhere-branching usury drains.

We must think our way to freedom. If we are too lazy, or prejudiced, or weak minded to find out for ourselves what is true and just, what by right belongs to us and to others, we are certain to have our ignorance taken advantage of. It has already been taken

advantage of. Most of the power and privileges which now have so much to do with fixing prices, prices that plunder us, have been given to corporations with the knowledge and consent of the people. The voters did not have sufficient knowledge to act intelligently, and so voted power and value and the keys of permanent liberty into a few covetous hands. What the voters ignorantly did they must intelligently undo. What they voted away they must vote back again.

THE CURRENCY WE NEED.

Silver and wheat have fallen this month below the lowest price previously reached. This means that the prices of all commodities and property not sustained by monopoly power are falling, and that gold is rising. The bullion value of a silver dollar is now a fraction less than fifty cents. The demonetization of silver here and in other leading nations in the '70s has now more than doubled the value of gold as measured by the price of agricultural and manufactured products; and in like degree it has enriched the creditor classes of the world, while it has impoverished and bankrupted borrowers and paralyzed business "through the decline in prices which an adequate and equable currency would have kept uniform."

This correct view of the situation is taken by "The Outlook," Dr. Lyman Abbott's great religious and family paper of New York.

There is a good deal of alarm occasioned by the persistent fall in prices among eastern men, conservatives, men whose environment is capitalistic and controlled by the Wall Street or moneyed influence. In Boston two weeks ago a body of notable men met "to hasten the world's return to a currency which shall increase with the increasing demands of commerce, and secure justice between debtors and creditors." President Andrews of Brown University was chosen chairman. Among the members of the committee of this body are President Francis A. Walker, Alexander Agassiz, Josiah Quincy, Senator George F. Hoar, William E. Russell and other Massachusetts men of prominence. Some of these men favor international bi-metalism only, fearing free coinage of silver on our part alone. Others are radical bi-metalists, and the two college presidents are among the radicals.

It is worth not a little for men of such prominence and such surroundings to see the evil of falling prices and to recognize that the cause is insufficient money. They see the need of providing "a currency which shall increase with the increasing demands of commerce and secure justice between debtors and creditors." And seeing this need they will be logically led to the Populist platform if they continue to reason. They are grappling with the problem we have solved, that is all the difference. They will find, after further thought and study, that the power to draw interest which money now has and which it had prior to 1873 and always, is a power which interferes with and subtracts from its legitimate use as money.

The money of the country which a year ago was almost all in use, making exchanges, is now nearly all lying idle in the banks. Why? Because it could be safely and profitably loaned. The money which industry and commerce live by, which hoarded destroys them, can (under the present financial systems of the world) be kept in circulation only so long as it can find borrowers with ample security and draw interest. Its use as an exchange medium is subordinated to the power which its possessors have to command interest for its use. And, take notice, the currency cannot be kept drawing interest and accumulating, gathering in itself and being reloaned, because of the fact that the money, in whose-soever hands it may be, retains an inseparable relation to and power over the goods in the markets. It requires the money to buy the goods, and empty the market. If the yearly usury, or monopoly increase, were all spent to help empty the market, the loaning could be continued without a break. But the money lenders are never spendthrifts. They are all and always accumulators; therefore they keep loaning and re-loaning principal and interest till the condition of the market, loss of demand and falling prices, makes it no longer safe to either borrow or lend; and so the money is hoarded, credit collapses, commercial wreckage results, and millions are thrown out of work and suffer. This periodic expansion and contraction of the currency, and liquidation and distress, are a necessary result of giving to money the monopoly function or power to draw interest.

We are exceedingly anxious to have our readers understand that this usury or interest injustice lies at the base of all evil and is its chief support; that it is unjust, unscientific, and must be done away with. So we ask them to mentally follow the interest-bearing currency movement in detail which the succeeding paragraph describes:

The men who borrow money must pay a regular interest sum which they did not borrow; and this money they obtain each year by selling goods in the market, what they need to live on and this sum besides. They cannot buy back out of the market as much as they sell, because the interest money obtained in selling has been diverted from them. The interest draws from the entire producing class and not spent by the usurers left