

THE VOICE OF THE PEOPLE.
In this column we will publish communications of a worthy and valuable character, received from subscribers to this paper. No communication should contain more than 300 words. Manuscript will not be returned.

Price and Value.

Iniscriminate use of synonymous terms fails fair to utterly confound the average voter who is honestly trying to solve the money question to his own satisfaction. The terms "price" and "value," and the delicate shades of difference in their respective meanings, cause, perhaps, more confusion of thought than is generally supposed, especially when used without discrimination by men who are supposed to be authority on questions of economics. Even our dictionaries are but poor sticks to lean upon, most of them having been written long before such an intense interest was manifested in the money question and when people generally cared but little about a "standard of value" or whether value could be "measured" or otherwise. But the campaign of 1896, notwithstanding its bitterness, the bouding of such terms as "republicanists, confederates, wild-eyed fanatics, plutocrats," etc., had the good effect of causing people everywhere to study as they never did before the farmer who had so many acres of corn to cultivate and harvest he "hadn't the time to bother with such matters," the merchant who was willing to let others do his thinking, mechanics, professionals, laborers, everywhere—all of them are studying now.

Value is defined by the standard dictionary as "the desirability or worth of a thing as compared with the desirability of something else; often confused with the qualities and circumstances on which, taken together, such desirability depends." Price is defined by the same authority as "an equivalent given or asked in exchange." By the earlier economists price was used as a synonym of value, but the two are now generally discriminated, price denoting money value and value generally purchasing power." Although the latter part of the definition of price does not fully meet the requirements, yet, on the whole, these definitions are about the best to be found in any dictionary extant.

According to the definition given, value is estimated by comparing the desirable qualities of one thing with those of another—*partly mental operation*. While a thing, by itself considered, may have worth, may have those qualities which make it desirable, yet its value cannot be ascertained until it is compared with some other thing. It often happens that these qualities themselves are considered as value, whereas nothing could be more erroneous; and it is this confusion of ideas, this substitution of one thing for another, that gives rise to the misleading phrase "intrinsic value," used so much by the advocates of the single gold standard. True, the standard dictionary uses this phrase, but by substituting its own definition of value and saying, "intrinsic desirability of a thing as compared with the desirability of something else," we see the absurdity. The desirable qualities are, of course, as a rule, intrinsic, but would you be guilty of saying "intrinsic comparison?" It surely follows that value, being of the mind, a comparison between the desirable qualities of two things, is never "intrinsic," but always extrinsic. There is such a thing as intrinsic worth, because worth does not depend on comparison, but may be said to mean the desirability of a thing without reference to any other thing.

In the strictest sense of the word the law of supply and demand can have no effect upon the value of anything. For example, a bushel of wheat will sustain life, the life-sustaining quality is the "worth" of the wheat. A bushel of corn will also sustain life, and the value of the illustration, let us say, this life-sustaining quality is only half as great as that of the wheat. Now, by comparison we ascertain the value of both, the value of wheat is double the value of corn, and the value of corn is one-half that of wheat; and it matters not if there are fifty bushels of wheat in existence to every one of corn, the respective values remain the same. But let us suppose some physical change occurs in the wheat whereby it loses one-half its life-sustaining quality, when its value becomes less, we say, because a new comparison and estimate is made.

Upon the law of supply and demand price depends. Of course the desirability of anything creates demand for that thing, but primarily the price of anything depends upon the ease of producing it, regardless of its intrinsic worth. Water is a good example of this, being almost instantaneously producible, but commanding little if any price. The bushel of wheat purchased this year for fifty cents will make just as much bread and sustain life just as long as the bushel sold in 1896 for two dollars. The value of the latter, as a food product was no greater than that of the former; but the prices are widely different.

The second definition of price is much too restricted. If I exchange fifty bushels of wheat for a cow, then the price of the wheat is the cow, and the price of the cow is the wheat. This certainly conforms to the first definition, "an equivalent given or asked in exchange." If I exchange fifty bushels of wheat for twenty-five dollars, I get a price, (rather a low one, too) for my wheat; but is it not also true that the buyer of my wheat gets a price for his money? Simply because of convenience we use both money and money terms, but it does not follow that one party on exchange should be said to get a price for his commodity while there is no adequate term to express what the other receives.

The term "standard of value" or "measure of value" has caused much confusion also. Hon. John W. Book writer, in his valuable book, "If Not Silver, What?" says: "All this talk about an invariable dollar, which shall be like the bushel measure or the yard stick is the merest claptrap." The argument violates the very first principles of mental philosophy, in that it applies the fixed relations of space, weight and time to the operations of the mind. Would you say a bushel of dust or eighteen inches of friendship? Men who compare the dollar to the pound weight or yard stick are talking just that unscientifically."

Mr. Arthur L. Fonda, in the July Arenas, says: "The value of any com-

modity is measured by what it will exchange for. It is, in fact, its purchasing power, or power in exchange." Now, if the price of anything is "an equivalent given or asked in exchange" for it, it would seem that the price of anything is its measure of value." Inasmuch as the price of any commodity can become greater or less without any change whatever in the physical composition of that commodity, and without changing its relative desirability for certain purposes, it seems erroneous to speak of measuring value, at least "real" value. It is perhaps true that the commercial or exchange value of a commodity is measured by what it will exchange for, but the real value of anything, its usefulness to mankind, compared with the usefulness of some other thing, is surely incapable of being "measured" in any sense of the word. "What is one man's meat is another's poison," and a thousand barrels of pork in the possession of a vegetarian community would have no real value to that community, although of considerable commercial value. It seems to me that instead of using the term "standard of value" or "measure of value," it would be better to say "denominator of price." If value can ever be said to be "measured," it is always used in connection with purchase and sale, actual or anticipated, and money, besides being a medium of exchange, is a denominator dividing into certain arbitrary units the "equivalent given or asked in exchange"—in other words,

CHARLES Q. DEFRANCE,
Lincoln, Nebraska, July 25, 1897.

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Right Should Unite Against Wrong.

To the Editor of the Independent.

In the election of 1824 Jackson received more of the popular and electoral vote than any other candidate, but not enough to elect; therefore the election went into the House. By reason of the constitution's limitation to the three highest Clay was out of the race, his strength went to Adams and resulted in his election. During the campaign after the November election and before the House election of February 9, 1825, Jackson and his followers raised the cry that Clay and Adams had made a corrupt bargain to accomplish Jackson's defeat and Adams' election; then when Clay was appointed, by Adams, secretary of state the climax of the accusations was reached in the charge that it was "an alliance of the Parties and the Blackleg."

Although there was no proof of any "bargain" or "corruption" of any kind on the part of Adams and Clay, and there was abundant of proof that such a "deal" had not been made, yet Jackson and his friends kept up the cry until the people believed it to be true, and such opinion was then heaped upon the parties combining to defeat a common enemy that from that time to the campaign of 1865 it has not been possible for parties with different principles to effect a fusion or alliance for the purpose of crushing a foe. In other words, for seventy-two years, except on the slave question, dueling schemes have played upon the passions, prejudices, jealousies, and associations of a too credulous people, and kept them fighting each other,互相殘殺 and evil, while tax upon tax, bond upon bond, and burden upon burden has been laid upon us until we have scarcely strength enough left to cry out against our oppressors and to resist their further encroachments of the rights of a free and liberty-loving people.

In times past it has only been necessary for a newspaper or "stamp editor" to ask, the question "Can right ally itself with wrong?" and we have never thought to answer that two or more rights can ally themselves against one or more wrongs and crush them. And why not? Will not one give a sound unprejudiced reason why the right in all the parties should not combine against the wrongs that are a manner to national life and a source of much injury to our individual comfort?

Is there any good reason why we, of the second generation over America, should be kept aside from the union of the two forces, simply because we belong to the party that is the "worth" of the wheat?

All thinking people, regardless of party, agree that the present conditions are of a very grave nature. Is it not then the plain duty of those thinking people to unite in an effort to better these conditions? Let those who are known by the name by which the enemies of good government have always been known, but let those who would perpetuate this nation's slavery patriotism by helping to make it such a government that shall insure in the interest of every citizen feelings of love of country that shall enable him to lay aside party strife and prejudice and unite with his fellows in an effort to free us from the evils of corporatism, greed and avarice.

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Cleveland's Contession Policy Continued.

To the Editor of the Independent.

The most prosperous time the people of our country ever experienced was during the first two years after the close of the war of the rebellion. It was during those years they enjoyed a larger per capita circulation of money than ever before or since in her history. Those were times when no man who would work was idle; no squads of hungry tramps were traveling from place to place begging and beating their way. Today the per capita circulation is just about one-third of what it was then.

Cleveland's contraction policy is being continued. The reports sent out by the secretary of the treasury from Washington dated March 1, 1897, and the one dated July 1 show that the per capita circulation has been reduced fifty-seven cents per capita during the first four months of the present administration. In other words, the amount of fifty-seven cents has been withdrawn from the possible reach of each and every man woman and child in the nation amounting in the aggregate to about forty-two million dollars. Surely no one but a double standard crack would ever think for a moment that possibly this has something to do with the delay of "promised prosperity." But suppose that this contraction policy be continued at the same rate to the end of Mr. McKinley's term, then what have we? Taking the secretary's own figures as a basis of calculation for increase of popula-

tion as well as finance, the currency circulating among the people will have been reduced over five hundred and twenty-six million dollars in the aggregate, or \$6,84 per capita.

No one questions but such a policy would bring prosperity to the fellow who put up the bonds which corrupted the nation and placed McKinley in the White House, but how about the poor fellow who has to labor for a living and who are doing so on half rations today, while a large per cent of the same class are out of employment entirely and are dependent upon charity?

Does it not seem that the teachings of all standard political economists, backed by facts in the political history of this and every other nation, that the reduction of the currency always brings low prices to the producer, low wages to the laborer, distress, poverty, and degradation and crime to the people, is firmly impressed upon every reader or observer at this time?

Well struck with her mask torn off, as done by James C. Kidwell in the Arenas for this month, ought to convince every honest man where he should stand on this money question, if he would be for the masses instead of the classes.

S. H. Kiso.

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OMAHA, Neb., July 14, 1898

To the Editor of the Independent.

The following dispatch appeared in the Journal of July 13 and is a sad commentary upon the boasted freedom we are supposed to enjoy:

LOSSES, July 12.—An important conference was held at the foreign office yesterday between Senator Woolcott, Former Vice President Stevenson and General Payne, the members of the United States monetary commission and Ambassador Hay and Lord Salisbury. Sir Michael Hicks Beach, counselor of the exchequer, Arthur Z. Bullion, first lord of the treasury, and Lord George Hamilton, secretary of the state for India.

The conference, which lasted an hour was preliminary to the carrying on of further negotiations on the subject of international bimetallism. The American side did most of the talking.

Lord Salisbury inquired what the powers of the American commissioners were, and was informed that they stand authorized to make arrangements for the holding of an international conference or to negotiate a treaty of international bimetallism, which they might submit to their government for ratification. It was stated also that France was ready to cooperate with the United States, Great Britain and Germany in reaching an agreement for international bimetallism.

The British representatives present made no statement indicating their intentions in the matter.

Consultations of British officials will be held before meeting with the American commissioners and in the meantime the latter will privately discuss the question with Baron de Rothschild and other financiers and endeavor to secure their support.

It is not clear, but just how or why it is that learning how the scientific experts explain it. The process must be this:

Great heat is developed in the center of the mow, the steam rising condenses as it does on all mows or stacks to a greater or less extent, and is condensed on the surface, turning it black. This heating process goes on until little craters or funnels are formed, from which rises a gas.

Farmers have told us that if an egg was put in one of these funnels, the shell would be eaten off, leaving the contents perfectly dry. One farmer describes a sort of blue column of vapor rising. This is all clear, but just how or why it is that this turns to flame as it does in spontaneous combustion, no one has yet been able to say.

The way to prevent it is to have your clover dry without being sunburned. There is no need of drying it to the point at which the leaves rattle and are loud in great quantities on the bottom boards of the hay rack. This spoils the hay. On the other hand, there is no need of having green bunches or in having hay so full of moisture that it lies heavy on the fork. These are the two extremes to be avoided. If for any reason the hay mow seems hot in the morning do not hesitate to put on any kind of old hay or straw, then proceed, taking care to have the next layer better cured. We prefer putting our hay in the sheds or mows directly on the ground so as to have no chance for a draft from below should spontaneous combustion be probable. We prefer not to have it in mows over twenty feet deep. We have never had a case of it although we have had hay so hot that if an iron rod were run into the mow and let stay a few minutes it would be quite hot when held in the hand. When it gets so hot that your hand can not hold, you had better look out.

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M. A. Maloy, one of the old guards of Saunders county, made this office a pleasant call this week and reports a fine standing of crops in his county. He says the pops up there are for a straight populist for supreme judge this fall.

Civil service examinations will be held in Nebraska during the month of October as follows: Beatrice the 6th; Omaha, 7th and 25th; Grand Island 20th. Applicants for local postoffices, internal revenue and customs service positions will not be examined on these dates.

DR. C. P. Fall, Superintendent of the Beatrice institute was in the city today looking fresh and feeling good, and says everything is running very smoothly since the late unpleasantness and believes that if he is allowed to serve out his time he will be able to conduct the affairs of the institution in such a manner as to give entire satisfaction to all fair-minded people by rendering good services as superintendent.

Mr. H. Behring of Malcolm is the candidate of the Germans of Lancaster county for the nomination for county commissioner. Mr. Behring has resided near Malcolm for twenty-eight years and is one of the most successful farmers in the northern part of the county. He has been twice elected assessor of Elk Creek precinct and has given excellent satisfaction in that position. If nominated for commissioner Mr. Behring will make a lively campaign. The tax payers of the county could not find a man who would attend more carefully to their interests than would Mr. Behring.

FOR SALE—A few extension tables at

50 cents per foot, also some second hand ones cheap. Bayard and Guerin, 1329 O.

A great deal has been said in the past few years about bribing congress, the courts, juries and voters, and there must be some truth in it. The same class of persons who practice this nefarious business also manipulated old party conventions, and control the old party press.

If this is true and who dare deny it, what hope can the people have of legislation in their behalf?

If greedy capitalists control primaries and conventions, and select the nominees; if they spend their money to secure these results why should they dictate the laws? If capital elects law-makers it is natural that they enact laws favorable to capital, and laws unfavorable to capital gives capital undue advantage in some respects, and this means a disadvantage to all classes dependent upon labor. This is as plain as noon day sun.

Laws that Hanna, Morgan and that class desire, are not laws that will be beneficial to the producers. To sacrifice their greed they must absorb more than their proportion of labor's earnings, and in consequence labor retains less than its share.

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