

Nebraska Independent

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The Federation of Labor sat down very hard on the socialists last week at Kansas City.

Did the republicans know that they were lying when they used to tell us that we had the best banking system under the sun? Now they tell us it is no good at all and that we must have another after the McCleary pattern.

The City of Boston, under the leadership of George Fred Williams, went for silver last week. This writer has always believed that the city where freedom fought her first battles would come to her right senses some time.

Did the republicans know that they were lying when they used to tell us that we had the best banking system under the sun? Now they tell us that it is no good at all and that we must have another under the McCleary system.

One of the Lincoln ministers took the advice of the INDEPENDENT and read a chapter from the epistle of St. James last Sunday. It made this editor feel good to hear good sound populist doctrine coming from the pulpit once more.

If any of the pops go to voting for a gold bug for United States senator in the next legislature on any pretext whatever they might as well prepare to emigrate. Every one of them pledged himself to vote for W. V. Allen first, last and all the time or he never could have been elected.

Not long ago when a republican wanted to be particularly sarcastic and contemptuous, he drew himself up, turned up his nose and said: "You want cheap money." Now, with Eckels in the lead, they are all declaring that the McKinley administration has given us the cheapest money in the whole world. A republican was never known to stick to one theory more than sixty days at a time.

Hoke Smith has gone over completely to the old New England ideas of political economy. He now advises the south to exempt factories from taxation and is in favor of protective tariffs. His scheme amounts to just this: Build up manufacturing and then restrict the sale of the manufactured goods by restrictive laws and high tariffs. Germany has been trying that plan lately and it don't seem to work worth a cent.

Dingleyism went to seed in the Lincoln city council last week. Some Lincoln doctors who wanted "protection" against an Omaha doctor, went to the council for help. They declared that they must be protected against this "foreigner," and the way to do it was to "tax the foreigner." So this sapient council without further ado, in about five minutes, passed a bill to tax this foreigner from Omaha \$25.00 a day. The Lincoln doctors went away delighted. Now they were protected and fame and fortune was sure in the near future. But the "foreigner" kicked and wouldn't pay. Further more, he appealed to the courts.

An English court has recently decided that the St. Louis Brewing Company, the stock of which is wholly owned in England must pay the regular British income tax. The supreme court of the United States has altogether different views from that. It thinks that income tax on brewers or any one else is unconstitutional. American beer drinkers will rejoice that they have the opportunity of contributing to the support of the British army, navy and royalties. Those judges have found out a way to "tax the foreigner" sure enough. The beer glass bottom will be made a little thicker and the drinker will pay the tax.

Only three silver senators were replaced by gold bugs at the last election. They were Allen of Nebraska, Turpin of Indiana, and White of California. Five democratic goldbugs were laid on the shelf, namely: Gorman of Maryland, Faulkner of West Virginia, Gray of Delaware, Smith of New Jersey and Murphy of New York—the latter a sort of straggler. About every democratic senator who voted for the repeal of the Sherman law has been retired to private life, for which let us all give thanks and take courage. With a loss of over forty members in the house and a gain of only three senators how much have the gold bugs to brag about anyway?

IT WAS ALL TRUE.

During the campaign the editor of the INDEPENDENT wrote an article about the banks that that created quite a fracas among that gentry. The article was denounced in the most vigorous terms and a hiring reporter, who is a disgrace to the newspaper profession wrote as vile an article as his foul imagination could invent. It seems however that Secretary Gage has been reading the INDEPENDENT. There is a passage in his report worded so nearly like the article that set the bankers to fuming and the reporter, to lying that it would at least suggest such an idea. Worse than that The New York financier, which is the bankers Bible, quotes the passage and endorses the statements made in the INDEPENDENT.

On page 1301 of the edition of December 12th of that magazine will be found the following words: "In this admirable analysis of banking practice, under present conditions, the secretary's remarks are not less instructive. We have no doubt that many people who read the secretary's report will be surprised to learn that 'cash' and 'deposits' as commonly used banking terms are widely different in character; the New York banks, for instance, with only \$214,000,000 cash, are carrying nearly \$800,000,000 of deposits. In the secretary's words, upon this money—itsself a credit obligation—other credit obligations, in the form of bank deposits through bank loans, may be built up in the proportion of four to one. With the volume of paper money thus fixed—with no natural movement toward retirement when not needed in legitimate trade—the tendency to build the four story structure upon it as a permanent base is irresistible. The withdrawal of the base, by those who really own it, causes the structure to vibrate and threatens its fall. That sums up the entire system as we know it today."

If the bankers could only be persuaded to stop with four dollars of wind to one of money there might be some safety in the plan, but at the time the editor of the INDEPENDENT called attention to the banks of Nebraska, they were running on nine dollars of wind to one of money. That is what made them mad. If they had not received some of that \$300,000,000 in the United States treasury they would all of them soon gone up the flame together.

Meantime the public should not forget that deposits are not cash—four-fifths of them in the best of times are pure wind. In looking over a bank report, if you want to find out how much cash they have, don't look at the deposits. When they talk about their big reserves, remember that these same reserves are also wind to a very large extent. We repeat: There is a very great difference between the cash on hand and the "legal reserve." It is about time that some of these things were taught in the common schools. First of all though we would have to educate the teachers. How many of them know anything at all about banks, cash reserves, legal reserves and such like things? If they know enough to draw a check or get one cashed they do pretty well in these days of economic ignorance.

IT'S NEARLY HERE.

During the last ten years many novelists have been describing in the tales they have written the conditions that would exist when finally the universal trust should be organized. It appears that that eventful day is near at hand: If the great steel trust, which has lately been capitalized at \$200,000,000, fulfill the possibilities of its charter, that one monopoly alone will wipe private industry and ownership from the face of the earth. According to the Banking Law Journal of September, 1898, the articles of incorporation of this trust, which was organized "under the guidance and direction of Mr. J. Pierpont Morgan," whose banking house is to "finance the new company," "state that the objects of the company are to engage in mining, manufacturing; the transportation of merchandise and passengers on land and water; building vessels, boats, railroads, engines, cars, wharves and docks; operating and maintaining railroads (outside of New Jersey); steamship lines and other lines of transportation; the buying, improving and selling of land; the manufacture, purchase, acquiring, holding, owning, mortgaging, selling, transferring, or otherwise disposing of, investing, trading or dealing in or with goods, wares, merchandise and property of every description; the acquiring and undertaking of all or any of the business assets and liabilities of any person, firm, association, or corporation, and the making and performing of contracts of every kind; the holding, purchasing, mortgaging, leasing and conveying of real and personal property in any state or territory in the United States, and in any foreign country or place, and in carrying on any other business in connection therewith." In his here is a trust which deliberately proposes, by sheer economic might, to centralize the whole industry of the nation in a single great economic despotism; that deliberately plans to reduce labor to complete economic subservience; that already practically owns the machinery of government as literally as you own the coat on your back. In regard to fighting this great universal trust and defending our homes, our wives and our children, Professor Herron advises fusion and says: "If we reformers can find no basis of

agreement as to what is to be done, while the industry and the moral well-being of the entire nation are menaced by a single trust, then Nero fiddling while Rome burned is a paragon of inaction in comparison with ourselves. If we can do nothing to save the people unless we can save them within the terms of our own particular program, or until some day of dreadful judgment we sit together, then the fury of that reckoning may tear all our programs to shreds and the people be saved by fire and by suffering unspokeable, because the leaders were too blinded by self-will to see the day of their opportunity."

"THE SUN DO MOVE."

Once upon a time congress passed a bill reducing the rate of interest paid on United States bonds. It was sent to President Hays for his signature and he sent it back with his veto. The reason that he gave for his vetoing it was that if the interest on bonds was reduced, the banks would withdraw all their bonds and so contract their circulation that there would be a dreadful panic. That was a time when if there had been any true American manhood in congress it would have said to these bankers: "All right. Go ahead and contract the currency just as much as you please. In the place of every dollar of national or bank currency that you retire, we will issue a greenback." But the corporations owned congress then just as they own it now. The interest on bonds was not reduced although the bonds could have all been refunded at two per cent less than the rate they were bearing. Since that day the republicans have changed their tune. They now say that there is nothing in the quantity theory of money. They declare that contraction and expansion has nothing to do with prices. Keep it up Jasper. The sun do move. Stick to it. The men who vote your ticket are mainly so prejudiced and are so confidently stupid that they would readily believe that the moon was made of green cheese if the leaders only said so.

IT MUST STOP.

The Chicago Record has come to the conclusion that this favorable balance of trade can't go on forever, for if we continue to send abroad so many millions more of goods than we buy, the time will come when we will have all the money of the world, and those "blasted foreigners" will have no gold to buy with. Then it says that international trade is barter, because the foreigner must have something to exchange for our goods besides money. If we quit buying of them, they must of necessity quit buying of us. The Record is recommended to take any standard work on political economy and look the matter up. It will find the whole subject explained in any one of them.

In the sense that the Record uses the term, all exchange of goods is barter. If a farmer brings a load of wheat to market when the money is handed over to him, in the economic sense, he has not been paid for the wheat. He has something given him in exchange for his wheat that he can make no use of whatever. He cannot eat it, wear it, warm himself with it or clothe himself with it. Not until he exchanges that money for food, clothing, shelter or something that he desires, is he paid for that wheat. The economists call the handing over the money to the farmer "only half of a transaction. The transaction is completed when he exchanges the money for the goods that he wants. Money in these transactions is only "a medium of exchange." But money has another function far more important in modern civilization than that. It is the only thing that will legally discharge a debt. When time contracts are considered, it will be seen that that is by far the most important function of money. That is the thing that is never considered by the gold bug orators.

HURRAH FOR MORTON.

Morton says that "every man should pay some tax for the tremendous and vital service that the state renders him. He should pay a head tax if he has no property to pay upon. And any man who does not pay some tax should be declared not a stockholder in the corporation called government." The wild-eyed pop will agree to all that. The question is: "Who pays the taxes? The man whose income is interest on government bonds pays none. He is exempt by law. The tramp who has but five cents and with it buys a loaf of bread, pays in the "price" of that loaf the proportion of all the taxes assessed against the mill that ground the wheat, the railroad that transported it, the merchant that sold it, the baker that baked it—all of it enters into the price of that loaf. The tramp pays taxes and the bondholder does not except on what he consumes. Morton must want to disfranchise the bondholders. Hurrah for J. Sterling Morton.

ABLEST POPULIST PAPER.

The NEBRASKA INDEPENDENT is today the ablest populist paper published in the whole northwest. Its editorials would grace the columns of any periodical in the land. It is free from cant, open and outspoken in its views and its arguments on vital questions are full of good sense and logical reasoning. Its whole aim is to unite all the forces on the vital issues and let non-essentials rest on the shelf for the present. It should be read by every voter regardless of party.—Crete Democrat.

STREET CAR FRANCHISES.

Chicago is very much wrought up over Yerkes' attempt to get a fifty year franchise on the streets of that city. All parties and all classes of citizens are protesting with all their might, but there is a boodle council which is on Yerkes' side. Nothing will stop them except a fear that some of them may swing from a lamp post. The propositions advocated by the citizens are almost as unjust as the thing that Yerkes demands. They propose to give a twenty year franchise, and in return make the street car companies pay over to the city ten or fifteen per cent of the gross receipts. Nothing could be much more unjust than that. Who will pay the fares on Chicago's street cars during the next twenty years? Most of it will be paid by the working people. The very rich will pay none. They ride in their own carriages. The result of any such arrangement would be to put that much more taxation on the poor and relieve the rich. Where is the man who can give a valid reason why the people of Chicago who ride on the street cars should be forced to pay, besides a just compensation to the companies owning them, several millions more to go into the city treasury? There can be nothing more iniquitous than that. Thousands of girls who work in department stores pay from thirty to forty dollars a year for car fare, in some cases amounting to a third of their salaries. As it is now, it all goes to Yerkes. Under the system proposed it would go to the relief of the taxpayers. In both cases the poor girl is ground to the earth and gets no relief. The only just way to settle the business is to lower the fares. Let the city own the lines and run them at cost.

DEGRADATION'S DEPTHS.

It appears that the depths of depravity that the republican party reached in this state is not yet fully known. In the district court of Omaha the other day, Mr. Cornell, who is defending a member of the city council charged with embezzlement, made the following statement:

"Not \$10,000, but \$100,000, and perhaps double that amount, has been used recently to corrupt the Nebraska legislature, and we propose now to submit proof of that fact, together with the names of those who were bought with the funds of corporations. Moreover, we will prove that the Pacific Express company was organized as an annex by certain corporations for the purpose of making it a clearing house for this sort of business."

This statement does not come from a wild eyed and woolly pop. Mr. Connell is a republican and an ex-member of congress. It goes to prove that the general corruption of the republican party is even greater than the pops ever said it was. It shows why nominations at the hands of republicans were so eagerly sought, and why it was that men were willing to go into a canvass and spend ten times the amount of the salary they would receive as a legislator. It was only after years of hard work and very great sacrifices on the part of a few patriotic men that this gang of scoundrels were driven from the state house. Then after the hurecullan task was performed, almost enough men for whose sake this work had been done, stayed in the cornfields in preference to voting, to give the state back into the hands of the scoundrels who had robbed them for thirty years. Such action is beyond analysis. There has no theory yet been advanced that will account for it, unless it is the theory that the voters of this state prefer public thieving to honesty in government.

LIE FOR A LIVING.

At last old Butterine has come to the conclusion that "cowardice" never pays in politics. It gives no reason why it has changed his opinion, but simply announces the fact. If it sticks to it, which is very doubtful—there will be a great change in the mode of conducting campaigns in this state. Among the leaders of the republican party in the whole of Nebraska, there have been only two men who have ever had the courage to meet their opponents in debate—Brown in the Sixth district and Rosewater. They have been so sneaking and cowardly that when challenged to debate in a state in which they were in the minority, they have always made the cowardly reply: "We don't want to furnish audiences for our opponents." Every populist has been going around for the last ten years with a chip on his shoulder daring any republican to knock it off. Up to the present time there has not been found a republican in the whole state who has had the courage to even attempt to knock it off. It is to be hoped that they will abandon their unbroken record of cowardice and hereafter come out and fight—not sneak around in the rear and lie for a living.

TO THE ORIENT.

Whenever a republican undertakes to make an argument he always bases it on an assumption. He "assumes" something to be true and not to be denied by any one, then goes on to draw his conclusions. In this imperialism business the republican writers and speakers first assume that imperialism was the "divine purpose" and our "manifest destiny." They did not tell us how they knew that it was the divine purpose or what any proof that it was our manifest destiny. They just assumed it. Now they are

proclaiming another assumption. They say it is our "duty." Populists believe that our first duty is to our own suffering millions, and that the saying is true "If any provide not for his own, and especially for those of his own house, he hath denied the faith, and is worse than an infidel." There is enough oppression and wrong in these United States, the righting of which will employ all the hours that can be devoted to that duty for many years to come. To the islands of the Orient, after they have been released from the tyranny of Spain, we will send the command of Paul to the Philippians: "Work out your own salvation with fear and trembling."

NOT BIG ENOUGH.

Increase in the balance of trade still continues, but gold still refuses to flow this way in any considerable quantities. There is one reason for this that has not so far been mentioned, and which will account for a very large amount of gold. We are supporting a large part of the poor of Europe. Every family over there that can send a member to America does so. The one who comes sends all his wages above a bare subsistence back to support the flock at home in the old country. Heretofore no account has been kept of these very many millions. The only reference to them ever seen is about Christmas time, when they usually assume immense proportions. But the money goes all the year round in lesser quantities, much of it through postal orders but much more through the banks. We have sold Europe \$600,000,000 more goods than we have bought, but only \$100,000,000 of gold has come to us. About \$200,000,000 goes for interest, \$100,000,000 or so to pay the expenses of the globe trotters, another large amount to pay freight carried in foreign ships, and perhaps a still larger amount to support the poor of the old countries. The genius, pluck and industry of the United States is the thing that mainly supports the whole world. Yet we are not big enough to have a money system of our own. At least that is what Mark Hanna says.

TRAITORS AND TREASON.

John E. Mowers, who claims to be a populist writes from Hastings, Neb. to the Missouri World as follows:

Editor World: Our election is over, and as the smoke has cleared away we find that the stay at home plan has done some good work in Nebraska, and especially in Adams county, for the fusion ticket did not elect one man in the county and we find that Senator Allen is defeated for re-election and I have every reason to be thankful that there was enough of true populists in Nebraska to give this arch traitor his just dues. Our treacherous leaders are all shattered to pieces.

As far as the INDEPENDENT can learn there are about fifty men in Nebraska who have sometimes voted the populist ticket, but are now engaged in such talk as the above. With them everybody is a traitor or a bribe taker or is engaged in a plan to destroy the populist party who has an idea of what is best for the party that differs from them. The World is welcome to all the aid and comfort it can get from these people and all the pleasure it can derive from associating with them. Men who talk that way are not usually allowed to associate with decent people.

STAND BY THE GUNS.

The Omaha Bee declares that there has been \$291,000,000 of new money put in circulation in the United States during the last year and it does not include the coinage of the seigniorage which was ordered by the last congress. It is probable that the Bee is about right. It is absolutely impossible that the amount of business that has been done could have been transacted without an increase in the volume of money. Colorado with its immense output of gold has been in part the salvation of the business interests. The state of affairs in the United States is the most complete demonstration of the correctness of the theories advocated by bimetalists that could be conceived. Imports of money from our great balance of trade, the coining of money from the output of the mines and the coinage of the seigniorage has, all taken together, produced just what bimetalists said would result from an increase of the volume of money in circulation. The result of it is that gold standard leaders begin to give a warning cry. "There is going to be too much gold." "It is a much more serious question than ever the free coinage of silver was." That is the cry of Hendrix and other leaders. It is an acknowledged fact that bimetalists were right, and that the quantity theory of money is true. Stand by the guns.

Mr. E. W. Buehle, editor of the Sarpy county Herald is a good specimen of the republican editorial fraternity in Nebraska. In his last issue in his two leading articles he treats of W. J. Bryan and the editor of the World Herald. Of Mr. Bryan he says "he is a disgrace to his party, his state and his country, and this paper unhesitatingly brands him not only a traitor, but a liar." The editor of the World Herald he says, "is as rank a rebel as was ever Jeff Davis." That is the kind of matter that republican readers have dished up to them in their country weeklies. Is it any wonder that they don't know anything? Don't abuse them. They are to be pitied.

INDIRECT TAXES.

The modern plan of robbing the people without their knowledge by indirect taxation was invented by William Pitt. He explained the whole matter in a speech one day, and the English government proceeded to act upon the plan without further delay. It worked first rate for a time, but the stupid yomanry got onto it after a while and it had to be abandoned to a large extent and an income tax substituted in its place. The republicans have such a blind and stupid following in this country that the system still obtains in the United States. A few days ago Mark Hanna was commending such a system. Pitt explained the beauties of indirect taxation to the British parliament in the following words:

To levy a direct tax of seven per cent is a dangerous experiment in a free country, and may incite revolt; but there is a method by which you can tax the last rag from the back, and the last bite from the mouth without a murmur against high taxes, and that is to tax a great many articles of daily use and necessity so indirectly that the people will pay them and not know it. Their grumbling then will be of the hard times, but they will not know that the hard times are caused by taxation.

"BE IT ENACTED" AGAIN.

How "be it enacted" put before certain words by the law-making authority can create wealth to the amount of millions is illustrated by some of the New York National banks. Last week the market price of national bank stock in that city ranged from \$1,050 per share of the stock with a face value of value of \$100, to \$4,000. The Garfield National was quoted at \$1,050; the National City, \$1,100; the Fifth Avenue, \$2,500; the Chemical, \$4,000. Knock out the "Be it enacted" in the law that gave them their charters and where would that stock go to? The truth is J. Sterling Morton, to the contrary notwithstanding, nearly all the great fortunes of this country were created or made possible by these three words "be it enacted."

The Chemical bank pays a dividend of 75 per cent monthly, the First National pays 100 per cent quarterly and the rest of them follow along with somewhat less. That "be it enacted" has proved to them a greater wealth producer than the best gold mine ever discovered. It is about time that the rest of us had a "be it enacted" proclaimed for our benefit.

Ignatius Donnelly, than whom there never was a more able, honest and patriotic worker for the common people, has had some rough road to travel since he consented to fall up Wharton Barker and run a middle-of-the-road party in Minneapolis. In the last issue of his paper after calling attention to the fact that there is an "irritable conflict" between the eastern plutocratic democracy and that of the west he says: "Keep our camp fires burning and our banners on the outer wall. There may be co-operation, but if there is, it will be under one flag and one name. 'Stand still and see the salvation of the Lord'" Donnelly is all right. He has spells, but he is all right most of the time, and when he is right, he is most tremendously and energetically right.

Whenever the bankers want a bill passed by congress, they get the chambers of commerce to hold a meeting and pass some resolutions. The bankers know that every member of these bodies runs "a line of credit" with some of these banks without which he cannot do business and is per force, obliged to vote for any set of resolutions that the bankers want. They tried that game on Napoleon once and sent to him through one of his ministers a string of resolutions about the grain trade, the adoption of which they thought would be of benefit to the bankers. Napoleon replied: "The chamber of commerce know nothing at all and only chatters theories. I beg that you will not expose me to the annoyance of receiving such memoirs." Napoleon sized them up about right.

BANK REMNANTS.

The remarkable change which has come over the banking business in Exeter in recent years is illustrated by the publication, last week, of the financial statement of the only institution that is supposed to solely represent that business in this town—a sort of closing out remnant sale of a bank. On July 18, 1890, the two banks then doing business in Exeter showed statement footings amounting to \$308,429.23, while the statement published last week showed footings amounting to \$76,473.72—a loss of 75 per cent in eight years.—Exeter Enterprise.

FACTS ABOUT HEALTH

It is Easy to Keep Well if We Know How—Some of the Conditions Necessary to Perfect Health.

The importance of maintaining good health is easily understood, and it is really a simple matter if we take a correct view of the conditions required. In perfect health the stomach promptly digests food. The blood is employed to carry nourishment to the organs, nerves, muscles and tissues which need it. The first great essential for good health, therefore, is pure, rich blood. No medicine has such a record of cures as Hood's Sarsaparilla and it is because it is the one true blood purifier. Hundreds of people are alive and well today who would have been in their graves had they not taken Hood's Sarsaparilla. It is depended upon as a family medicine by thousands. Hood's Pills are the only pills to take with Hood's Sarsaparilla.