

Nebraska Independent

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In the book of the republicans it is written that no man is qualified to run for supreme judge who has not obtained eminence as a corporation attorney, and what is written in the republican book all mullet heads believe.

For a long time the republican weeklies have been sent to subscribers at less than cost. Who pays the bills? Many are now being sent free, among them Morton's Conservative and Wharton Barker's American. Again we ask, who pays the bill?

Stebbins says he is going to hold a middle-of-the-road convention with headquarters in the heart of the fusion convention. We have seen that place pretty hot in times past and Brother Stebbins had better get himself a suit of asbestos before he tries it.

The gold bugs are able to point to a few men in the universities whom they say are economists. But these men are not teachers of science of political economy. They teach the science of avarice. Upon that science are built the trusts, the corporations and the monopolies of the land.

The republicans pretend to be fighting polygamy in this country and are at the same time trying to annex a whole raft of polygamists in the Philippines. In fact McKinley loves those Philippine polygamists so much that he sent a naval officer with a \$10,000 present to the head one, who has four wives.

If a few republicans in this state would use the thinking apparatus that God has given them instead of employing that of some political banker or corporation attorney, they would not move like God's creatures, made in his own likeness, than they have ever been known to do.

The state Journal still stands by its statement when speaking of the First Nebraska "that they have been handled with more than usual care and have suffered lightly." It first made that statement in its editorial column, Wednesday, July 26th, 1899. Perhaps by the time the First gets to Lincoln it may conclude that it had better take it back.

The active competition in the market to obtain bonds bearing three and four per cent interest shows that capitalists prefer bonds to investments in houses, lands, factories, or any industry. It shows that there is no business making safely more than that. That state of affairs, the mullet head editor calls prosperity.

After watching the antics of the three mullet heads who came to Lincoln and imagined that they were an investigating committee, Editor Murray came to the conclusion that the republicans were having "hard sledding" this year. They wrote it down and printed it in his paper and all the mullet heads groaned so piteously that the bystanders shed tears.

In the formation of the numerous trusts representing \$7,000,000,000, hardly a dollar of money has been used. The smaller corporations have sold out to the trust and taken their pay, not in money, but in trust stock. Seven billion dollars of business they say! Look at the clearing house returns, about the commercial agencies Hurrah for prosperity, say the mullet heads! Nine tenths of the whole thing is pure wind. How much has been added to the wealth of this country by transferring the ownership from many corporations to one? We may create wealth that way, but if we do, it is something that has never been.

The head lines in the Nebraska republican papers would lead one to think that the First Nebraska had only been away on a little pleasure picnic and that they only need a little encouragement to put up great tales about what they were suffered. One of the Bee's headlines says that the "Fusion outfit will encourage disunion of work." As far as this paper is concerned it doesn't believe the boys will tell anything but the truth about the way they have fought and the treatment they have received. If they believe in this McKinley war, they have a right to say so. If any one has a right to express his opinion, it is a member of the First Nebraska.

BANK RESERVES.

Since the law went into effect establishing reserve agents for banks, there is no such thing as a bank reserve at all. In the establishment of our banking system a reserve of 15 and 25 per cent was provided for. That made banking reasonably safe for depositors and was a safeguard against dishonest banking and thieving cashiers. The law creating reserve agents changed the whole system so that practically there is no safeguard at all. What are called reserves in banks is not money at all. It is credit. The safeguard for depositors was, before this law was passed, clean hard cash. Now it is bank wind.

The way that it works is after this fashion: A bank in Lincoln publishes its statement in which it says it has \$20,000 in a reserve bank. Its legal reserve agent is perhaps a bank in Omaha. If one goes down to Omaha to find that \$20,000 he will find that the Omaha bank also has a reserve agent, and it is located in Chicago. That \$20,000 has been sent to Chicago. If the searcher the money is continued, when the searcher arrives in Chicago he will find that the \$20,000 is not there. It has been sent to that bank's reserve agent in New York. If he goes on to New York that \$20,000 will not be found in any bank there. It has been loaned out on call or thirty days time. It will be seen that this \$20,000 which the Lincoln bank puts into its statement as cash in reserve banks is, in fact, not in any bank. All the "intrinsic" value that a depositor has to fall back upon is a little speck of ink on a little speck of white paper in a few bank ledgers.

It is by this law that the bankers have been able to change the whole banking system of the United States and take from depositors their security and from business its stability. By means of it the bankers are running on ten dollars of credit to one of cash, when every banking authority in the world maintains that four to one is the utmost limit of safety.

The worst thing about the matter is that there does not seem to be any way out of the difficulty at the present time. If the law was repealed and banks were forced to keep a reserve in cash instead of bank wind, it would cause such a contraction of the currency that a panic would inevitably follow, and depositors would lose millions of money. If the system is continued the first breath of adversity will knock the whole row of cards down. If the banks should begin to call for their reserves in any quantity the New York banks would begin to call in their loans and a panic would start there. If depositors in banks outside of New York should call for their deposits in any quantity, such banks would be forced to draw on New York and the same result would follow. There is no way out of this difficulty but an enormous increase in the amount of money in circulation. There must be money enough so that the same amount as now may remain in circulation and the banks have besides their 25 or 15 per cent of reserves, in money and not in wind.

The bankers will not advocate any such thing as that, because it is against their interest to do so. Now they are able to get interest on ten dollars when they have actually only one. Under a safe system they could only get interest on four dollars where they had actually but one dollar. That the present system is bound to end in a financial wreck, no reasonable man can doubt.

MULLET HEAD CHECK.

A political meeting was held in Lincoln under the false pretense that it was to arrange for the reception of the First Nebraska. Two mullet heads were appointed as a committee. It was purely a local affair, no one taking any part in it except residents of Lincoln. Then these two mullet heads went out to San Francisco and announced that they were the only persons who had any authority to represent the whole state of Nebraska, and that the Governor of the state, the adjutant general, and members of the governor's staff weren't in it at all and had no authority to make any arrangements to take care of the boys when they landed. As a specimen of mullet head check this takes the cake. They even got a San Francisco paper to announce that the governor had no business there and that he had run away from his state, sneaking off to a country town to buy a ticket so that the people would not know that he was running away. If all that was so, why did not the two mullet heads have the governor put in irons and returned to the state where he belongs? It is a wonder they didn't try it.

AN IGNORANT CROWD.

The sordid and ignoble crowd that reform has to meet in this state is shown by the following extract from the State Journal of last Monday morning: "It (the silver dollar) is a legal tender the same as a greenback, but the greenback is an standard, neither is the silver dollar, whose only standing in the world's market as a hundred cents comes from the pledge of congress to redeem it in gold." The writer on the State Journal knows that that statement is an inexcusable and unmitigated lie. He knows that no such pledge was ever made. He knows that in the heat of the last presidential campaign, the gold bug secretary of the treasury was forced to issue a statement saying that silver dollars were

standard money of the United States and not redeemable in any other kind of money. What must a cause be that can only be defended by unending and vicious lying? Men of that kind may persuade themselves that there is no hell, but in the end they will find that what a man sows, that shall he also reap, and that upon them will be poured a scorn and contempt that is worse than fire and brimstone. The time must come, if morality, religion and everything that is of good report is not to be blotted out forever, that men who do such things as that will be driven from the society of decent men and women.

A CAMPAIGN DOCUMENT.

The editor of the Independent found a queer document lying on a table in one of the rooms of the capitol. It purports to be the conclusions of three mullet heads who came to this town not long ago and imagined that they were an investigating committee. The document is written up in a humorous style and really does contain some very fine jokes. On page ten is a good one. It is as follows:

"We are aware that the witness Simons, having confessed that he is a party to the crime, stands in the light of a witness whose testimony should be received with caution. . . . The description given by the witness Simons with reference to the methods used in marking these ballots was before the committee previous to the opening of the packages containing the ballots, and therefore before either Mr. Simons or the committee had inspected them. When the ballots were opened the manner in which they were marked, clearly corroborated the testimony previously given by this witness."

The committee started out to prove that Holcomb or some other populist had been guilty of changing the ballots on the recount on the constitutional amendments. They report they found that Simons did it and that they have conclusive proof that he did it, because, first, he said he did it and that he told them how he did it, and when they opened the packages they found it had been done in just the way that Simons said he did it. Then they come to the conclusion, not that Simons should be sent to the penitentiary, but that Holcomb or some other populist should.

It appears from the testimony that one Hedlund, who was Eugene Moore's deputy and who never found anything wrong with the auditor's office under his management, gave testimony of the same sort with Simons. The committee do not recommend that the said Hedlund should be sent to the penitentiary, but still insist that some populist must be sent up. All of which makes this document a very funny piece of writing. Whether the style is that of the type writer employed or a brilliant attempt at humor by the mullet heads themselves, does not appear on the face of the document. However, it will be a great campaign document for the pops when they get to going after the nominations are made.

HE GOT MAD.

The editor met a mullet head on O street the other day where a lot of new street paving with brick is being done. The mullet head said: "Just look down that street and see the hundreds of men at work and the improvements being made under this McKinley administration."

"Do you call that a sign of prosperity?" he was asked.

"Yes I do be replied," he replied, not only a sign of prosperity but a demonstration of it."

"Is going in debt a demonstration of prosperity?"

"Well, no. I would not say that it was but what has that to do with this question?"

"Everything to do with it. The city has sold bonds, gone in debt and hired all these laborers. Is increasing your debts a demonstration of prosperity?"

Then that mullet head got mad and said that this pop editor didn't know what he was talking about and several other complimentary things.

An article in the Coming Nation this week says that the Ruskin Co-operative colony is absolutely bankrupt and that the appointment of a receiver was necessary. So we have Popolohampo or whatever the name of the place down in Mexico was, over again. The Independent is very sorry for these good people. They had high ideals, strove to put them in operation and failed because they were not practical.

A whole lot of republicans are constantly on the streets of Lincoln declaring that the suff-rings of members of the First regiment are not to be compared with the losses of the northern troops in the civil war. If they can get any satisfaction out of that, let them go ahead. One thing about their statistics is that they figure only on those killed and wounded in battle. They take no account of the heat prostrations, fevers and deaths from exposure. They seem to think that don't count. Let them wait until the boys get home and then say it to their faces.

Observe the date at which your subscription expires, marked on this issue of your paper, and if you are arrears make a remittance.

A political meeting was held in Lincoln under the false pretense that it was held to arrange for the reception of the First Nebraska. Two mullet heads were appointed as a committee. It was a purely local affair, no one taking any part in it except residents of Lincoln. Then these two mullet heads went out to San Francisco and announced that they were the only persons that had any authority to represent the whole state of Nebraska and that the governor of the state, the adjutant general and members of the governor's staff weren't in it at all, and had no authority to make any arrangements to take care of the boys when they landed. As a specimen of mullet head check, this takes the cake. They even got a San Francisco paper to announce that the governor had no business there, that he had run away from his state, sneaking off to a country town to buy a ticket so that the people would not know that he was running away. If all that was so, why did not the two mullet heads have the governor put in irons and returned to the state where he belongs? It is a wonder that they didn't try.

Little Eekles, Cleveland's comptroller of the currency has come forth again as instructor of the American people in the science of money. He is a good republican now, so it is said. He is afraid that the next congress will not retire the greenbacks. He therefore says that they are towards and will do nothing more than authorize the banks to increase their circulation. So Eekles is about as mad as a midget can get and makes dire threats upon the whole crowd. The truth about the matter is that the populist doctrine concerning money has taken such a hold upon the eastern states that the republicans are about scared out of their usual wits. There is no enemies' country for scientific money any more. The common people of the east are just beginning to understand the question.

The Pingree municipal ownership business in Detroit seems to be exclusively of the republican variety. Its purpose is to pay Tom Johnson \$17,000,000. The real and tangible property that Tom has to turn over has been estimated by competent experts and they say it is worth \$7,000,000. The other \$10,000,000 is to pay Tom for the value of his franchises which cost him nothing. To all that Pingree agrees. Therefore we say that Pingree's plan of municipal ownership in Detroit has nothing in common with populism, but is exclusively republican. What else could be expected of a man who is an ardent supporter of the republican party. We've had enough of Pingree and Tom Johnson too.

The McKinley policy is making enemies of all the South American republics. Correspondents in the south report that while two years ago all those republics looked upon the United States as a sort of elder brother, they are now all suspicious and expecting that their turn for annexation will come next. The fact is that this administration is making enemies of the whole world except Great Britain, our ancient enemy, and who will be our enemy again just as soon as she sees it her interest to be so. We will not recover from the evil effects of this McKinley policy for years to come, nor gain our former standing among the nations of the earth until this policy of grabbing and greed has been abandoned.

The gold bugs have coined a new phrase. They call greenbacks "fiduciary currency" and announce in stately phrase that "its value depends, not on its volume but on the estimate placed by the public upon its future worth." So value is not an "intrinsic" quality but is an "estimate" made by the human mind. A gold bug never opened his mouth yet that he did not put his foot in it. But is not this estimate of future value made upon the probable "quantity" of "fiduciary currency" that will be in circulation? If it is not, upon what is the estimate made?

McKinley has adopted another of Great Britain's ways of dealing with the Asiatics. He has adopted bribery as a regular policy. The other day he sent a naval officer with a bribe of \$10,000 to the Sultan of Sulu. No naval officer of the United States ever had such a dishonorable duty to perform before. If he had resigned on the spot, every honest man in this country would have upheld him and seen to it that he lost nothing by refusing to be the carrier of a bribe.

A republican editor asks: "Now that there is no famine in India or anywhere else, what will the pops have to say in the coming campaign?" They will probably say that No. 2 wheat is six cents on the Chicago market which means 50 cents as the price that the farmer will get at home. They will also probably remark: "I told you so."

Ayer brigaded all over the United States during the Bryan campaign to get his job. Now he is kicked out to save the administration. Brigading will not be as popular in the next campaign as in the last. If any of the brigades are in the last, it will be a matter of good business foresight to stipulate how long their jobs shall last.

A dispatch from Washington says that Otis is to be court martialled and another commander sent to the Philippines. That's right. We have adopted the Spanish policy and let us follow it clear out. Spain court martialled and shoots her unsuccessful generals. Admiral Cervera is in prison waiting trial now.

The populists of Nebraska have been right in the middle of the road that led to victory for the last four years. They are not going to leave it to follow out any blind by paths such as are constantly pointed out to them by Stebbins, Lichty and the republican managers.

When the borrowed money has all been spent, then there will be just as many idle men in Lincoln as there were before the recent street improvements were undertaken. Then the slow grind will begin over again and the pressure to pay increased interest charges will be harder than ever to bear.

Three mullet heads came to Lincoln and upon learning that Governor Holcomb had left nearly \$700,000 in the treasury that he had a perfect legal right to draw out, and that being a thing that no republican was ever known to do, they got in such a rage that they wanted the attorney-general to prosecute him at all hazards.

Andrew Carnegie says it is a disgrace to die rich. 'Yes Andrew, that is true, but it is a thousand times more disgraceful to get rich by subsidizing congress for tariffs and taking the wages of the poor to make you rich. You should find that out before you die, or St. Peter will be asking you questions about it when you want him to put the gates ajar to let you in.

Bank reserves in this country are an absolute myth. The only tangible reserve that a bank has is its cash on hand. The cash in reserve banks may be chased from one end of the country to the other but the cash will never be found. The only thing that will be discovered are some entries in bank ledgers. That's the unvarnished truth about the matter.

The thing that we are proudest of is that our candidate for president is so poor that he cannot afford to travel over the country and make speeches without being paid. The more the republican gold bug press refers to that matter, the better we will be pleased. Publish it every day. Keep it standing. The better that your readers come to comprehend that fact, the happier we will be.

The republicans don't lie with half the skill they did in the last campaign. If they had kept up their usual cunning when they said that Poynter slipped off out of Lincoln and started to California to look after the comfort of the First regiment, they never would have said that he "bought a ticket at a country town." They would have said he rode on an annual pass.

One by one the officers of the law are still gathering in the republican thieves. Last week it was the republican treasurer of the city of Ashland, this week it is the former treasurer of Gage county and more recently deputy United States marshal for whom the officer is now out with a warrant. It seems that we are never to clean up the job, for as fast as the old ones are caught, new ones are detected.

All the pops in this state are going to vote the goldbug Mark Hanna ticket, because, after the new carpets that the legislature ordered to be put down in the state house was bought, it was discovered that a man who was on the bond of one of the state officials was a partner in one of the concerns that sold the carpets. Every pop would rather live under the rule of the corporations, suffer all the woe of fifty-cent wheat and buy everything of a trust, than to vote for a party that allows things like that. That's what the Bee says.

Ruskin expressed what the republicans call the "discontent" represented by populism, when he said, "I cannot paint, nor read, nor look at generals, nor do anything else that I like, and the very light of the morning sun is hateful to me, because of the misery that I know of, and signs of it where I know not, which no imagination can interpret right to bitterly. Therefore I will no longer endure it quietly, but hence forward with any law or money which will help, do my best to abate the misery." That tells how the populist party arose.

Altogether says: "That politician makes a mistake who thinks that by a mere denunciation of trusts you can fool a great number of democrats in 1900. The people want to know what we propose to do about it." That's it exactly. A mere denunciation of trusts will not do—not for the populist party at least. Let us demand the repeal of all laws creating corporations of every kind and take over to government ownership all those things that cannot be operated under partnerships. If there is any other way out that writer would like to be informed of it.

CONCENTRATION OF WEALTH.

Every true economist in the world has pointed out the dangers resulting from the concentration of wealth. Especially during the last thirty years have they dwelt upon it with increasing force. Notwithstanding these repeated warnings the people have failed to see the calamities that are sure to follow. Now, for the first time, are the people being awakened to the importance of the subject, although the populists have been trying to impress it upon them for the last eight years.

The increase in the purchasing power of money started this concentration and that has steadily worked for the making of millionaires and paupers for the last quarter of a century. Now a tremendous impetus to concentration has been added by the formations of trusts. That can be easily comprehended by the examination of the working of a few of them. Take the iron and steel trust for an example. Before the formation of the trust the wealth which came from the production of iron and steel was distributed among many thousands of men—manufacturers and laborers. Now most of that wealth goes into the hands of a few.

The trust buys out the Norris and other mines in the Gogebic range, and is from thenceforth no longer a purchaser of iron ores. The vast Pittsburg iron furnaces are supplied with ore from mines owned and operated by the owners of the trust. The independent iron ore men find no market for their ores; not because there is less consumption, but because the great consumers are no longer purchasers. The result of this is that all of the iron ore producers in northern Michigan are ruined and the employer and the employee are both prohibited from longer participating in or receiving a share of the wealth that comes from the production of iron and steel. The share that heretofore went to them, is now concentrated in the hands of those few who own the trust.

The Standard Oil trust, the wool pulp trust, the stock yard trust, the tobacco trust, and every other trust works to concentration of wealth in few hands in the same way. It will not be long, as the Independent has so often said, until this country will be reduced to a nation of hirelings, working for the trusts with a few immensely rich trust owners as the employers. This will eventually reach to the farming population. Col. A. J. Scott, candidate for attorney general of Kentucky, recently made the following statement:

"I met a representative of the tobacco trust last week, who told me that hereafter Kentucky farmers would be paid only six cents a pound for their crops. I told him that tobacco could not be raised for that price. He said they would be compelled to raise it for that price, or else the trust would buy land, import cheap Italian labor, and raise its own tobacco. He further told me that the coffee trust had done the same with the coffee planters and succeeded, and the tobacco trust would do likewise."

In the future, if this thing is not checked, it will make no difference what a man's ability may be, if he is born outside the ownership of a trust, he will have no opportunity to rise above the station in which he is born. Have the populists over stated the matter when they have constantly asserted that this nation was fast becoming a land of millionaires and serfs?

Already the meat trust controls the price of cattle with just as much certainty as the rice and fall of the tide. They own immense ranches where they raise their own cattle. They have thousands of them always ready for the market. If cattle are scarce and the price begins to rise, they simply quit buying until the yards are overflowing with them and in the meantime slaughter their own cattle. They are able to do this simply because of the concentration of enormous capital in the control of the trust. Armour and other members of the trust have large ranches in Texas, Colorado and other western states. They only need to raise a small portion of the supply, to absolutely control the market, while they own the stock yards and slaughter houses. To refuse to buy for a day or two, swamps the yards with outside cattle, they talk of over production and down goes the price, for the outside owners of cattle must sell. They can't hold them in the stock yards.

The mightiest questions that were ever presented to civilization are pending. Upon the right solution of them depends the future of the human race. If this concentration of wealth is not checked, chaos is not far ahead. In this fight men are nothing. Principles everything.

"IT IS REPUTED."

A republican paper says that in 1895 Col. Bryan was a very poor man. He is today reputed to be worth one fifth of a million dollars, and will soon make it a quarter of a million. The Money Devil has been very clever with Mr. Bryan. It wouldn't have been a bit more trouble for that editor to have said that Bryan was "reputed" to be worth a million. Way in the world didn't he say a million? "It is said," "it is reported," "it is reputed," is the most important evidence cited by republican writers and speakers. Wagon do they expect to fool that way?