

SCIENTIFIC MONEY.

WHAT IT IS, HOW CREATED AND THE MANNER OF ITS REDEMPTION.

Though Money is Not a Material Thing, It is One of the Most Potent Agencies in Civilization—And the Best Material For Money is Paper.

Money is an important factor in modern civilization. Some writers claim it to be the most important of all. The United States monetary commission of 1876 mentions the importance of money in modern society as "The great instrument of association, the very fiber of social organism, the vitalizing force of industry, the protoplasm of civilization and as essential to its existence as oxygen is to animal life. Without money civilization could not have had a beginning; with a diminishing supply it must languish and, unless relieved, finally perish."

Sir Archibald Alison, England's great historian, speaks of money as "this mighty agent in human affairs." Mr. Alexander Del Mar, formerly director of the bureau of statistics of the United States, member of the United States monetary commission and an able writer on the finances, describing the operations of this factor in the affairs of nations, says: "Unheard, unfeared, almost unseen, it has the power to so distribute the burdens, gratifications and opportunities of life that each individual shall enjoy that share of them to which his merits entitle him or to dispense them with so partial a hand as to violate every principle of justice and perpetuate a system of social slavery to the end of time."

The late Senator Plumb, speaking of the money question in 1888, said, "We are dealing with a question which has more to do with the welfare of the United States, which is of more concern to them, than any other thing that is pending or that can be pending," etc.

Money, strictly speaking, is not a material thing. It is a function created by law, and by law this function may be attached to any proper material. It is an office or function, as is the office of sheriff. A man, naturally, is not a sheriff or other public officer; but when the office or legal function has been attached to the man, he is then a public officer and as such can do many things and perform many acts which he could not do or perform as a mere man. When the money function has been legally attached to a material thing, then that material thing becomes tangible money. In rude society the money function may grow up by custom, and by common consent it becomes attached to a material thing. In this way cattle, copper, gold, silver, tobacco and various articles of commerce have become tangible money by reason of their endowment by custom or law with the money function. The various commodities of commerce have never proved themselves entirely satisfactory money, because of their unwieldiness and frequent scarcity.

A proper material for use as money should possess certain attributes: First, cheapness of procurement, that its acquisition may not prove a burden on society; second, reasonable durability; third, ease of transportation; fourth, convenience in handling in large and small amounts; fifth, ease of concealment; sixth, difficulty in counterfeiting. All things considered, no material seems so well adapted to practical business purposes as well executed paper notes. The material is easy of procurement, reasonably durable and easy to transport, count and handle in large or small amounts. It is easy to conceal about the person, being small of bulk and light of weight; and, above all, when executed in the highest style of art, it is the most difficult of all moneys to counterfeit.

On this latter point Mr. Alexander Del Mar in his able work on "The Science of Money" says, "The silk thread, distinctive fiber paper, the watermarks, the printing in colors, the highly artistic vignettes, the geometrical lath work, the numbers, signatures and other mechanical safeguards of the modern paper note render it far more difficult to imitate than coin."

The importance of having a money above the arts of the counterfeiter is seen when we contemplate a few facts of history. All agree that money is valuable in proportion to limitation and that an unlimited money must be, ultimately, a worthless money. A money that is easily counterfeited is practically an unlimited money. As examples in point I mention the Continental currency of the American Revolution and the assignats of France. Both were largely counterfeited by the British government. In each case the counterfeits are said to have exceeded in amount the genuine notes, when the point of worthlessness was reached.

The issuing of money is an act of sovereignty and as such ought not to be delegated to individuals or to corporations. All money should be issued by the sovereign power of the nation. When so issued, it is in effect a check on society for value, and, like all checks, it must be redeemed. All money, whether metal or paper, must be redeemed. That is what money is for. It rests on the value that is behind it. But let us not be mistaken, let us not be misled, by terms. Swapping dollars is no redemption. The first and primary redemption of money is its redeemability by the issuing power. It must be receivable in the revenues of the issuing government. That is primal redemption. A money so received in the United States and Great Britain has been and is uniformly good money. This primal redemption is like a man accepting his own checks in payment of dues to himself when he transacts business.

But there is a wider and more general redemption, which arises from the quality of legal tender. All perfect money is endowed with this necessary

quality, and when so endowed all men advertise their eagerness to redeem such money with value. In effect this is basing money, not on gold only, not on silver, nor on any single commodity, but on all commodities. A money so based is precisely as good as the issuing government—no better, no worse. A money so based, though made of paper, never falls below coin while the issuing government remains intact and continues to collect and disburse revenues. This rule has no exceptions. A paper money so founded and redeemed is always preferred to coin. Intrinsic or commercial value in the material which is endowed with the monetary function is not only unnecessary, but it should be further stated that such intrinsic value is a great and sometimes a fatal objection to the money material. It gives the owners of the valuable money material a monopoly of the money of the country. If gold alone is used as money, then the amount of money in a given country cannot exceed the amount of gold available in that country, and the holders of gold, by making money scarce or plenty at will, become masters of the situation. They occupy the position described by Mr. Garfield when he said, "Whoever controls the volume of the currency is absolute master of all industry and commerce." Senator Benton, speaking of the same dangerous class of men, said, "All property is at their mercy."

Money has often been defined as a "measure of value." This is not strictly true. Values are measured by the combined judgments of the parties concerned, influenced by surrounding circumstances and conditions. In other words, "values are measured with brains." But money is a unit of account, and values are expressed in the money units. In the United States the dollar is the unit of account, and values are expressed in dollars and fractions of a dollar. Values having been fixed by the combined judgments of the parties in interest, then it is the office of money to settle the account between the parties as a medium of exchange or means of payment. When I pay a man money for service, I give him a general check on society for value. So far as I am concerned, he is paid; but, in fact, he has not yet received anything which satisfies his ultimate wants. He has only received a check on the general wealth of the country for what he desires. This check must be redeemed, and society is eager to redeem it with all the values of the country that are for sale. Hence the man to whom I paid the check is better paid than if I had given him some form of value which he did not specially need. If I had given him a horse or a cow when he needed a coat and vest, it would have been less satisfactory to him than the money, though of the same or even greater value. Though money may be without intrinsic value in itself, and should be so, yet, when fairly treated by law, it stands for all values, and the holder of it has a check or order on the entire country for his choice of all property that is for sale to the extent of the value mentioned in his check or order, and all men are eager to accept or redeem his check and give him choice of the values in their possession.—John Davis.

Duties. A high class without duties to do is like a tree planted on precipices, from the roots of which all the earth has been crumbling. Nature owns no man who is not a martyr withal. Is there a man who pretends to live luxuriously housed up, screened from all fire, from want, danger, hardship, the victory over which is what we name work—he himself to sit serene, amid down bolsters and appliances and have all his work and battling done by other men? And such a man calls himself a noble man! His fathers worked for him, he says, or successfully gambled for him. Here he sits, professes not in sorrow, but in pride, that he and his have done no work, time out of mind. It is a law of the land, and it is thought to be the law of the universe, that he, alone of recorded men, shall have no task laid on him, except that of eating his cooked victuals and not flinging himself out of window. Once more I will say there was no stranger spectacle under this sun.

What is the meaning of nobleness if this be "nobility"? In a valiant suffering for others, not in a slothful making others suffer for us, did nobleness ever lie. The chief of men is he who stands in the van of men, fronting the peril which frightens back all others, which, if it be not vanquished, will devour the others.—Thomas Carlyle.

That Empty Street Car. It is such a common thing to see an empty street car going dashing along the street, passing hundreds of people walking on the sidewalk that no one gives it any attention. Yet it is a monstrous proposition. People do not walk up stairs when there is an elevator running, do they? What would you think of the owner of a ten story building who would sell or give away the elevator privileges to a person or corporation to operate for personal gain with power to charge for the services up to the point where people would be compelled to walk? The two propositions are on a par, exactly so. Would not such a thing ruin the rental value of the building? Certainly it would if there were other buildings to be had. If no building could be had, then it would work ruin to the renter. The idea of giving away the streets to a private corporation and then walking is wrong in principle and destructive in practice. There is no sense in it, and no thinking man or woman favors it.—Living Issues.

People of Lincoln Jubilant. LINCOLN, Neb., Aug. 1.—Noisy demonstrations and joyful celebrations followed the news of the arrival of the First Nebraska regiment at San Francisco. In Lincoln and other Nebraska towns cannon were fired, whistles tooted and bells rung. The soldiers are expected to leave San Francisco in about three weeks for home, and an elaborate reception to the regiment at Lincoln is being prepared.

Traveling Man Found Dead. HUTCHINSON, Kan., Aug. 1.—W. M. Wright was found dead in his room here at 6 o'clock last evening. He was well known over Kansas, and was traveling for the Hitman-Todd grocery firm of Leavenworth. He went to his room in perfect health a few hours before he was found dead. The cause of his death is a complete mystery and an autopsy has been ordered. He was a single man about 37 years old, and had a wide acquaintance among the traveling men.

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FEVER IN A SOLDIERS' HOME.

Six Deaths From Yellow Jack Among Hampton Veterans.

WASHINGTON, Aug. 1.—There has been a case of yellow fever and six deaths at the National Soldiers' Home near Hampton within a few days. These figures were given out at the War department to-day.

How the fever got to the home is not known. Adjutant-General Corbin says that one theory of the way in which it might have been brought there is that one of the soldiers recently visited Santiago. He returned some time ago suffering with what the physicians thought to be dengue. It was not until the inmates of the home began to die that the disease was discovered to be yellow fever.

General Corbin says that there is not the least question about the character of the disease, physicians who were present at the post-mortem examination on some of the victims declaring that yellow fever was surely present.

The Soldiers' home has no connection with the war department. It is under a board of managers created by Congress, which manages all the soldiers' homes throughout the country. The men admitted are soldiers of the war of the rebellion. Officers of the war department are very much concerned upon the part of the military post at Fort Monroe, which is within six miles of the home. Orders have been issued removing the garrison to some point on the Northern coast to be selected by General Merritt. A few officers and twenty enlisted men will be detained at Fort Monroe as a guard.

PENNSYLVANIA'S WAY.

Will Meet Volunteers and Take Them Home in Style.

CHICAGO, Aug. 1.—A committee of prominent Pennsylvania politicians, officials, newspaper and railroad men, traveling in a special coach, passed through Chicago last night, en route for the Pacific coast to welcome home the Tenth Pennsylvania volunteer infantry, which is expected to arrive in San Francisco from Manila August 5 or 6. The committee carries a fund of \$50,000, raised by citizens of Western Pennsylvania, with which to bring the Tenth home and prepare a welcome for the returning soldiers. Besides the citizens' fund of \$50,000, the Pennsylvania railroad subscribed \$25,000. By special arrangement with the war department, there will be a pay car attached to each of the military trains that pull out of San Francisco, and in each pay car will be the paymaster and government officials, who will give the officers and men their pay and discharge papers. Over \$200,000 will be distributed in this manner.

"SOFT NOSE BULLETS."

Guards at Joliet Armed With Mousers Loaded With "Dumdums"

CHICAGO, Aug. 1.—Every guard on the penitentiary walls at Joliet is armed with a new Mousier rifle and the rifles are loaded with "dumdum" bullets. This bullet is the one that was denounced in the peace conference at The Hague as a barbarous implement of warfare. This is said to be the first instance of its use in the United States. The bullets used at Joliet are made by an American firm and they are described on the labels of the boxes that contain them, as "soft nose bullets." When they are fired into a body the soft nose flattens and spreads, and the long projectile assumes the shape of a mushroom. One of these projectiles makes a small hole on entering, but in passing out it tears away the flesh and leaves a ragged wound, sometimes as large as a man's hand.

We notice this paragraph in the Poultry Keeper: "Ground meat is sometimes used for chicks, but results show that too much of it causes bowel disease. If a piece of lean butcher's meat be cooked to shreds or be chopped fine after cooking and fed (twice a week it will be sufficient." This was evidently written of the feeding of very young chicks. We have fed ground beef and have found it very effective in producing a rapid development of chicks. We have fed it with care, as we were fearful of producing too rapid growth and too great a development of plumage, at the expense of the frame. With dried blood we have not been so successful. In the first place the chicks do not like the blood in any way it can be fixed, and even the old hens eat it very sparingly. We have found the dried blood eaten most readily when fed dry in chopped feed.

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A STATE CAMPAIGN FUND. The State Central Committee, at its recent meeting, authorized the Chairman and Secretary of the Committee to open, through the columns of the NEBRASKA INDEPENDENT, a popular subscription for raising funds for the coming campaign. In accordance with this action of the committee, blanks for such subscription, will appear in the paper each week, and additional pledges will be sent to any who apply for them. The educational work not only of the coming campaign, but also that of 1900, must be vigorously pushed, and your committee should be enabled to make an aggressive fight, which can only be done by having the necessary funds to push the work. The Publishers of the NEBRASKA INDEPENDENT have kindly undertaken to receive all subscriptions that may be made and hold all pledges for future payments, publishing from time to time the list of contributors to the fund. They will also publish receipts from the chairman of the State Committee, showing that all funds received have been turned over to the Committee for purposes intended. Where it is convenient to do so, clubs can be formed and the remittance be made in the name of such club, or a number of individuals can send their subscriptions in one remittance. We hope for a generous response to this appeal. This is a campaign in the interest of the people, and they should hold up the hands of their servants and leaders as they move along in the front rank. By order of the State Central Committee, Peoples Independent Party of Nebraska. J. N. GAFFIN, Chairman. J. M. THOMPSON, Secy.

NEBRASKA INDEPENDENT FUND, FOR THE PEOPLES PARTY STATE CEN. COMMITTEE. CASH SUBSCRIPTION. The undersigned hereby subscribes and pays into the Nebraska Independent State Fund for the use of the Peoples Party State Committee the sum of \_\_\_\_\_ DOLLARS. DEFERRED SUBSCRIPTION. I also agree to send you for use of said committee the sum of \_\_\_\_\_ DOLLARS to be remitted not later than October 10, 1899. Date \_\_\_\_\_ Postoffice \_\_\_\_\_, County \_\_\_\_\_ Street No. \_\_\_\_\_ Give the name, non de plume, or initials that the Nebraska Independent may use in crediting you in its columns with your subscription. \_\_\_\_\_ Name for Credit. Make all remittances promptly to the Nebraska Independent, Lincoln, Nebraska, and mail with this pledge. Organize clubs where possible and include several subscriptions in one remittance.

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On the occasion of the above meeting, Aug. 7 to 12, the Denver & Rio Grande railroad will make a rate of one fare for the round trip from Denver, Colorado Springs, and Pueblo to all points in Colorado and to Salt Lake City. This will be an excellent opportunity for an outing in the Rockies. For particulars call on agents or write S. K. Hooper, G. P. & T. A., Denver, Colo.

Proposals For Hospital at Soldiers' and Sailors' Home at Millford. Sealed proposals will be received at this office until 2 o'clock, p.m., Saturday, August 19, 1899, for all labor and material required in the erection and completion of a hospital at the soldiers and sailors home at Millford, Nebraska, in accordance with the appropriation therefor in chapter 118, session laws of 1898, and in accordance with plans and specifications on file in the office of the commissioner of public lands and buildings, at the Builders and Traders Exchange, Omaha, and at the soldiers and sailors home, Millford. Each bid must be accompanied by a certified check for not less than two per cent of the amount bid as earnest of good faith. The right is reserved to reject any and all bids, or to waive any informality in any bid which it may be deemed in the interest of the state to do. W. F. PORTER, Secretary Board of Public Lands and Buildings.

Home for Thousands. If you are looking for a new home, you cannot do better than to investigate the advantages to settlers in the new state of Utah. No climate in the world is more even tempered and no country offers greater natural resources. There is much land to be had cheap. Take advantage of the half rate in effect on the first and third Tuesday of each month to go to Utah to look over the land for yourself. See that your tickets read via the Rio Grande Western Ry., which will carry you through the center and most favored part of the state. For copy of "Pointer to Prosperity" write to Geo. W. Heints, Salt Lake City. t1