

A Reminiscence.

THE FARMERS' ALLIANCE.
Mr. Jimmy Boyd, the Alice and Hammett.
His efforts at last seem likely to get
Him in goodly, cool, Jimmy—don't fret.
An Alice Gov'ren—something new,
Gathering with you, and you.
And with Judge Henry who thought "would
be."

There were gloomy scenes and hours
When you look out over the Powers,
And company favors fall in showers.
The sun, serene, corporate, supreme,
Wants for you, awake or in dream,
The sun's got the way and the Alice the
dream.

The world has CHANGED—seems not so fair;
We bemoan to others and Gov'r Thayer,
Whom the master without your "approve"
or prayer.

Alas, take up your famous sporting chair,
Hold it aloft in the offended summer air,
And see to Moisy, and go on an old time
line.

Remember the roads have sudden turns;
A pretender sometimes gets what he earns,
The friend then known, grimmaces and
squeaks.

Do you yourself and share to the Omaha,
And proclaim to big Indians and somber
angels.

Now you voted the people's long needed
line.

Neither your Hammett—their fallen chief to
sore;

Now how he's dead and smells for the grave;
They'll shout "The master" has o'er taken
thee home."

Now your party's fall you've aided, enjoyed—
Commemorate now the shameless shyster,
Boys.

When the self same court have voided
a void.

And now you're in a bad boat and most alone;
Though Demo-Republets did fuse, endorse,
endure—

But yet your cooperator are going alone.

We know 'll come after—and never you
will;

These don't be too fine and small to find.
The Newberry Bill is a grinder—continues to
grind.

At poles were frauds, returns were frauds—
parties marry;

The Alice-service corporate tool—cannot
vary.

His party sold, his honor gold, his future
scary.

If you are going "here's yourmole!"
An end to Alice away and rule;
Who'd fool the masses all, himself's the fool.

D. McCall, Ord, Neb.

THE GOLD ARISTOCRACY

Should It Longer Govern the Country?
Alice Senator Wm. M. Stewart.

Less Corruption and More Money, He
Says, Will be the Live Issue of
the Next Campaign.

West, Washington, D. C.

An international agreement for free
commerce is neither necessary nor desirous.
Prior to the combination of the
United States and Europe to demon-
strate the silver, each sovereign nation pro-
vided for its people such coin or such
paper money as it deemed best suited
to their want. The coin was either gold
or silver, or both. When sufficient ma-
tural and in such quantities as best
suited the wants of its people without
international agreement, trust or com-
binations, a parity in value existed be-
tween gold and silver, at about 154 of
silver to one of gold. This illustrates the
benefits of home rule in finance as
well as in local self-government. Com-
merce was free and untrammeled by
the restraints of the gold combination
or trust which was formed between the
United States and Europe when silver
was demonetized.

The gold monetarists insist that
this trust shall continue until a more
formidable combination can be entered
into by international agreement. The
proposed combination would deprive
every sovereign nation of the freedom
of action formerly enjoyed in supplying
its people with money. If the exchange
of the money of one country for the
money of another were international
commerce, some reason would exist for
a limitation of the money of all na-
tions. But such commerce would be
frustrated.

The gold monetarists insist that
this trust shall continue until a more
formidable combination can be entered
into by international agreement. The
proposed combination would deprive
every sovereign nation of the freedom
of action formerly enjoyed in supplying
its people with money. If the exchange
of the money of one country for the
money of another were international
commerce, some reason would exist for
a limitation of the money of all na-
tions. But such commerce would be
frustrated.

The American who sold \$100 in Eng-
land and received \$100 in payment
would gain nothing by the transaction.
International commerce consists in the
exchange of the products of one coun-
try for those of another. No country
can produce all the commodities which
it consumes, but every prosperous peo-
ple produce a surplus of some com-
modity which can be exchanged for the
products of other countries. The only
use that money has in either foreign or
domestic commerce is as a measure or
medium to facilitate the interchange of
property. Its only value is its power
of exchange.

The value of the money of any coun-
try is measured by its purchasing power
in that country. It is valuable at home
and abroad according to its power in
exchange at home. All that it is neces-
sary for a foreigner, who is about to
transact business in this country, to
know concerning our money is what is
its purchasing power in the United
States? Bankers who deal in exchange,
having a knowledge of the purchasing
power of the money of every nation,
readily reduce the money of one coun-
try to that of the other, and determine
what must be required to equal in
value a given quantity of the money of
any country. By such knowledge and
calculation of the relative value of
countries, the rate of exchange is fixed
and maintained in exchange preventa-
tion, and provides every business man
with the money of any country he may
want.

It should be a combination to
control the United States to

use gold alone for the pretended pur-
pose of facilitating the export of our cir-
culating medium. Self-preservation demands
that we shall purchase no
more foreign products than we can pay
for by an excess of our own surplus
production. Any country which is
compelled to export its money to buy
foreign goods will soon come to grief.
If we should continue to purchase for-
eign commodities to the same extent as
we have done heretofore, and should
pay for them in money and not in com-
modities, every dollar of the money of the
United States would be exported in less
than two years.

A slight balance of trade requiring
the export of gold creates alarm.

Countries where circulating medium
does not consist of a material which can
be converted into the money of other
countries are protected against the loss
of their money by export. Why should
they not have this protection? Why
should we use gold for the sole purpose
of affording foreigners an opportunity to
export our money? If we can have
plenty of money, our production of
wealth will be enormous, and the bal-
ance of trade in our favor will be in-
creased.

Why argue that it is necessary to have
gold money for export to pay foreign
balances when such balances are settled
by a well established system of exchange,
and when no adverse balance of trade
could possibly exist if our people were
equipped with money? If importers buy
more foreign goods than can be paid for
in commodities, let foreign creditors
wait for payment or refuse credit.
Money is not a commodity for export,
but an instrument of exchange to be
used at home in the production of
wealth.

While foreign trade, as before stated,
is regulated by a system of exchanges,
and not embarrassed by the particular
kind of money used by the different na-
tions, domestic trade and commerce de-
pend upon the volume of money at
home. The best money for home con-
sumption is that which will produce
the most wealth and secure the greatest
general prosperity. The false assumption
that dear money is the best money
sometimes deceives intelligent people;
but such assumption will not bear in-
vestigation. The value of money de-
pends upon the law of supply and
demand. The less the supply, the dearer
each dollar or unit of money will be.

If the quantity of money in this
country were reduced to one-fourth of
its present volume, the value of each
dollar would be immensely increased,
while the wages of labor and the price
of property would be correspondingly
reduced. No one will deny that such a
result would be disastrous. The reduced
volume of money might be good for the
persons who possessed it, but it would be
ruinous to the prosperity of the
country. It would not be good money
for the people, because by its possession
the few would ensnare the many.

When money is plenty wealth is rapidly
produced, and the wants of the people are supplied.
An adequate volume of money in any country produces
the greatest wealth, and, measured by
the good it performs, it is the best mon-
ey. In other words when there is an
insufficient supply it is bad money, be-
cause it is an instrument of oppression and
wanton; but when the supply is ad-
equate it is good money, because it pro-
duces prosperity.

Since silver was demonetized and
gold regarded as the only money of re-
demp- tional, the quantity of gold coin has
not materially increased. Many statis-
ticians think there is less gold now
than there was in 1775, and that the
entire product of the mines has been
employed for non-monetary purposes.
However that may be it must be ad-
mitted that there is not gold enough for
the use of money; that the vast fabric of
the world is composed of the "used-up
backs and cast-off odds and ends of the
republican and democratic parties." There
never has been a conference of its
size in this country that contained so
many "hayseed" delegates who were
utterly green in the ways of politics.
But they knew what they wanted. Here
is one of their planks:

We demand the most rigid, honest and just
international coinage and supervision of the
monetary system and corporation and if the
control and supervision does not remove the
abuse now existing, we demand the govern-
ment ownership of such means of commun-
ication.

This plank was not dictated by the
political odds and ends of creation, but
by men who have felt the iron heel of
railroad discrimination upon their neck,
and before we have done with this
business the party organs will be driven
into a corner, where they must argue
the great question upon its merits.
Agriculture may be the first to lift the
standard of revolt against the railroad
magnates, in their assumption of the
functions of government, but it is not
an agricultural question, by any means.
It is another case of taxation without
representation, and will not be long en-
dured by any free people.

Cost of the United States Government.

[The Washington Post is a republican
paper, and as such must be an endorser
of the late billion dollar congress. Per-
haps it did not see the direct connec-
tion which the following from its col-
umns might have with the republican
extravagance. But whether it did or
not, let us be thankful for this amount
of truth.]

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.

All the gold, silver, copper, iron, coal,
petroleum, and lead produced in this
country last year could not pay the ex-
penses of the government for the same
length of time. All the cotton, all the
wool, all the rye, barley, wine, potatoes
and tobacco produced in this country in
a year could not do it. The national
banks of this country have a combined
capitalization of \$500,000,000. One
year's expenses of the government would
all but swallow up this sum. These are figures on government taxation
alone. Add to this city, county
and state taxation, and something of
the enormity of the burden may be com-
prehended. The United States has no
great standing army, no Government
railroads, no immense navy, no profi-
table court of kings and princes. Yet
its annual expenditures are greater
than those of Austria or the German
Empire, greater than Great Britain and
Ireland, greater than British India and
China, as great as those of the Russian
Empire. The revenue for this enormous
expenditure is acquired but in one way;
by taxation, by levy in one form or
another, mainly in a direct form, on
the substance of the people.