

THE CURSE OF GOLD.

Col. Jesse Harper Arraigns This Graceless Idol Before the Bar of Truth.

KELLOGG, IOWA, July 6, 1862.

COL. HARPER.—Some years ago you printed in the *Advocate* of this State an article reviewing the Secretary of the Treasury on the legal tender notes and the silver dollar. It was the most complete review I ever saw, and as both the parties place themselves on a single gold standard in their platforms, and are dead set against Treasury notes, will you please have the article reprinted? I want to use it for campaign purposes. Your friend,

J. H. WILSON.

DANVILLE, ILL., July 14, 1862.

BROTHER WILSON.—I will have the article printed in the *NEW FORUM*. It is good reading. It had gone out of my mind. J. HARPER.

"Cursed be the man who first loved gold."

So sang old Anacron, twenty-five centuries ago. During all these years gold has been made a curse—made so by its lovers.

Let the whole race of gold worshippers be cursed. Let them find no standing ground upon earth.—Let them go to their own place, where the Judas went. "Gold! Gold! in all ages, the curse of mankind, Thy fetters are forged for the soul and the mind."

—Park Benjamin.

Let the golden calf be buried.

Let its ashes be thrown upon the stream of death, to be borne to its native home.

Let the idol that robs God of worship and man of honesty, find no rest outside of the pit.

"A currency in which our monetary unit is coined in gold."—Secretary of the Treasury.

That is the gold standard.
Somi embros alla.

A gold standard in the great Republic—

And the world seventy-five billion dollars in debt.

A gold standard—

And the Republic owing twenty billion dollars, registered debt.

A gold standard—

And the nation, in its people, individually owing ten billion dollars.

A gold standard—

The demand of despots.

The concession of fools.

"The disorders of the country chiefly arise from the operation of two enactments:

1. The act of February 28, 1878, which has been continued as a permanent appropriation for perpetual Treasury purchase of at least \$24,000,000 worth of silver per annum, although from causes mostly foreign, that metal is of unstable and falling value, which must be manufactured into coins of unlimited legal tender and issued to our people as equivalents of our monetary unit.

2. The act of May 31, 1878, which indefinitely postponed fulfillment of the solemn pledge (March 18, 1869) not only of "redemption," but also of "payment" of all the obligations of the United States not bearing interest, legalized as \$346,000 paper money of unlimited legal tender, and required the post-redemption and issue and re-issue of these promises to pay dollars, as equivalent of our monetary unit. But these two evils, which are each a separate menace to the public tranquility and injurious to public morals and the public faith, &c."—The Secretary of the Treasury.

Take that fulmination altogether and it is a nonsquitor. There are two untruths in it and one assumption that amounts to a falsehood. The spirit that gave birth to the national banks, is the only spirit that could make such an assault upon morality, justice and truth.

The Secretary says these two enactments—

1. "Menace public tranquility."

2. "Are injurious to public morals."

3. "Are injurious to public faith."

To make such a declaration as that in a State paper, under oath, is simply monstrous.

1. The United States notes (greenbacks) are not "unlimited" legal tender. They ought to be, they ought to have been made so; but they had two exceptions placed on them—they are there now.

2. On the 18th of March, 1869 when the so called act to "Strengthen the Public Credit," was passed, gold was not the "unit" of our monetary measure.

"The United States is solemnly pledged to the payment in coin all of its obligations * * * and the United States pledges its faith for the redemption of the *United States notes in coin.*"

The Funding Act of July 14, '70, makes all the funded bonds payable in coin of the weight and fineness of the date. All this the learned Secretary well knew when he penned his wonderful report.

It was February 12, 1873, that silver was demonetized, and the gold unit established.

Then the money despots got such control of our Treasury Department, as to change our monetary unit.

On that dreadful night, when, as Judge Kelly puts it, such men as Voorhees and Blaine were side-tracked; then the unit was secretly changed.

Then our monetary unit was changed from silver to gold.

Then it was that the despots of Europe "Came, and saw and conquered.

The silver unit of 371½ pure, 412½ standard, was dropped; and the gold 25 grains eight-tenths standard fine, was made our monetary unit.

From April 2, 1792, when the Fathers established the "unit" or "dollar," all the way down our history, till the 12th of February, 1873, 371½ grains of pure silver was our monetary unit.

The change to a gold unit under circumstances that taints the affair with indexes of conspiracy, is a danger that the secretary seems have no conception of.

Let the American people learn, and the sooner the better, that the act of 1878, only partially restored our silver money—two millions a month, and not exceeding four, but it not repeal the clause in the act of February 12, 1873, that changed our monetary unit to gold

LET IT BE REMEMBERED FOREVER,

that the act which changed our monetary unit from silver to gold is a deed that will consign to infamy all who took part in it. And now the Secretary of the Treasury asks to have the act of 1878, authorizing two millions a month repealed.

Then we will be under the act of February 12, 1873, with a gold unit, with a gold dollar that has appreciated (by act of law) forty per cent in ten years.

That would place us fatally on the road to ruin. *Presto change.*

We demand as a citizen—we repeat it to the Secretary, who is but our paid clerk—we repeat it to all our clerks—all officials who are the agents of the people, that the law of February 12, 1873, giving us the gold unit, must be repealed, and the silver unit restored!

As long as that infamous act, creating a golden unit, remains, it will be a

1. "Menace to public tranquility."

2. "Injurious to public morals."

3. "Injurious to the public faith."

This is the road, Mr. Secretary, that justice marks out. Follow it.

The recommendations of the Secretary are in the interests of the law and against the people at large.

The recommendations of the Secretary asks the repeal of just laws.

The laws asked to be repealed, defective as they are, have saved the country from a ruin, but for them, that would have been overwhelming.

The re-issue of the legal tenders, and the giving us two millions of silver per month, has been the means of saving a remnant of liberty and property to the people.

The Secretary now asks, under the guise of a *nonsequitur*—a false assumption—that these laws be repealed. These just laws, that unjust ones may remain.

The change to a gold unit after our immense debt was made on a silver unit was so unjust as to allow no palliation. *It was a crime.*

To repeal that law and come back to the silver unit, under which the debts were made, is the *demand of justice.*

What is the matter with the disciples of *self*? What is the trouble in the camp of the army of *self*?

Does the galled jade begin to wince? Ah, ha!

This cry of gold is the Siren song of greed. This "gold standard" is the watchword of a conspiracy to rob.

A secretary, just at the end of the war, said: "Come to a gold standard."

The cry was raised while the ground was yet smoking with the blood of fallen heroes.

His mantle has fallen on the Treasury

the dens of the bullion brokers, "Give us a currency in which our monetary is coined in gold."

The attempt to carry such a decree into actual fact, would fill the world with a wider ruin than famine, pestilence and war combined.

What do these "money changers" want? The object is not to make actual gold payments—but to measure in gold—then pay in something else; the debtor paying the *agio*—the difference between two kinds of money. The creditor getting the *agio*.

Thus making gold a tyrant in the hands of a few despots, and by this trick the people are turned to helots, to fill graves of despair. This is the feast to which we are invited. It is the insatiable maw of greed proclaiming the millennium of *self*. *En est alia.*

The legal tender quality of the United States note (greenback) was not always looked upon as "injurious to morals." No!

When national bank issue is to be "redeemed," then greenbacks is the redeemer.

We challenge contradiction of the following:

Make all the national bank issues redeemable in gold on demand, *under penalty of death*, and a national banker could not be found in the world.

Bankers do not propose to "redeem" their notes, *in fact*.

The promise is a sham.

They never have made good their system of false promises.

A specie paying banking system is a fraud and a lie.

It never existed in fact.

It never will.

What is all this clamor about, anyway?

Is old earth reeling to a fall?

Here it is:

It is to reduce the volume of legal tender money. That is what the howl along the whole line means.

What are these "single standard" fellows aiming at?

Put in another form is:

To secure the exclusive right to sell their credit on time and get pay in advance for the credit.

To measure the credit, they want control of the "unit of value."

The smaller the number of units, the easier they are controlled.

The smaller the number of units, the more valuable the credit.

This is all there is of the financial reform of the Secretary.

The national banks—and they are the power behind the throne—want the unit of monetary value stamped on something so scarce, and so little of it, that they can control it. And by controlling the material of the unit they control its volume of the units. And it is the volume of money that fixes prices.

"To keep this sly dodge in the dark my boy"—"Ways that are dark and tricks that are vain"—are used.

This "convertible into coin on demand," is one of the tricks.

It is the most dastardly lie that was ever belched from the mouth of a Shylock to rob a helot. A specie paying banking system is a contrivance invented to cheat labor. The record this "contrivance" has made reads like the diary of a freebooter and meanders like the trail of one "sot on" by the jim-jams.

Listen:

"It is far better to fix the maximum of legal tender notes at \$346,000,000, supported by a minimum revenue of \$100,000,000 of coin. A demand for coin to exhaust such a reserve may not occur but if events force it, then it would justify a temporary suspension of specie payments."

That is the way another secretary puts it up. Three hundred million United States notes resting on one hundred million coin. Three dollars in paper to one of coin.

These secretaries of the Treasury have a way of thinking that such a plan would be a safe guardian of public morals and a giant to shield the public faith.

Hear them talk when under the inspiring influence of their religious fervor.

"General confidence in these note (United States) would maintain them a par with coin and justify their use as reserves of banks and for the redemption of bank notes."

There is specie payment for you.

There is a system of lying that beat Simon Suggs.

based on two-thirds confidence and one third coin, as a bank basis, and the paper money is to be used for the redemption of bank notes.

There is three-card monte.

There is a "confidence game."

But at this point the faith of the investor of the confidence game weakened. A paper redeemer supported by two dollars in "confidence" to one dollar in "coin," to every three dollars—*might fail*.

So this same learned secretary, to make his bank safe beyond all doubt, made bank paper redeemable in government paper money; and then prated like an owl about "redeemable paper." And said national bank money was good—the best money the world ever saw, because, "convertible on demand."

When the secretary utters his mandate, the idols are dumb—the oracles are silent—the world stands aglaze.

To hear the secretary speak—he has spoken—let the heavens bow before him:

"But all experience has shown that there are periods under any system of paper money, however carefully guarded, when it is impossible to maintain actual coin redemption.—To meet this contingency, it would seem to be right to maintain the legal tender quality of the United States notes."

That one paragraph consigns to the place of Judas, the whole specie basis system as a fraud unparalleled, a lie unequalled. Here is a secretary—a modern Diogenes—drifting about in the sea of financial reform, in the tub of political confusion.

It is "impossible to maintain actual coin redemption of bank notes." Oh, wisdom! Therefore, keep legal paper money under them—keep legal paper money to redeem!

En este solique.

What is the matter with these fellows? They make as much noise as Orpheus, the god of wind.

Has the "hard money" medicine been such as to develop flatulency?

The present secretary is suffering an acute attack of *hiatus inflatus*.

1. There is menace to the public tranquility.

2. There is injury to the public morals.

3. There is injury to the public faith.

So says the secretary; because of two enactments. One of these enactments gives us legal tender silver dollars. The other enactment offends in the "indefinite postponement of the redemption of these same notes." The secretary of the Treasury is troubled in his dreams "o' nights." And all because of the United States notes—the never failing redeemers of bank notes. Then the greenback comes to the rescue—its redeeming power is infinite—*because it is fiat*.

This secretary, like the weeping goddess in the valley of sorrow, is baptized in his own sea of tears—because the "redemption" of the never failing "redeemer" of bank notes, has been indefinitely postponed.

Let Congress pass an act at once, *Redemptos alcimentos*; requiring each person to cry thirty days, and abstain from liquid stimulant for twenty-four hours, as a mark of respect to the secretary.

Then shall the world move gaily on.

Then shall tumult cease.

Then shall civil service become a thing of beauty, a joy forever.

And then the millennial years go rolling by.

Ah, me! when will the world cease to bow to the golden.

When will it cease to worship the silver goddess wherever it does?

And cease to adopt these two idols for money, and adopt a legal tender paper money?

It will be happier than it has been since Adam left paradise—turned out for believing a lie, told by the author of the specie paying banking system. Selah.

Danville, Ill. J. HARPER.

Tanglefoot—"Oh isn't this waltz divine?" Miss Smilax—"Well, perhaps it is divine; but it happens to be a polka instead of a waltz, and the sooner your feet are acquainted with the fact the better we are likely to get along."

Violin makers prize above all other kinds of wood that which they extract from the seasoned timber of old houses.

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