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"If any man must fall for me to rise, Then seek I not to climb. Another's pain I choose not for my good. A golden chain. A robe of honor, is too good a prize To tempt my hasty hand to do a wrong Unto a fellow man. This life hath woe sufficient, wrought by man's satanic foe; And who that hath a heart would dare prolong To add a sorrow to a stricken soul? That seeks a healing balm to make it whole? My bosom owns the brotherhood of man."

N. I. P. A.



Publishers Announcement. The subscription price of the ALLIANCE-INDEPENDENT is \$1.00 per year, invariably in advance. Paper will be promptly discontinued an expiration of time paid for unless we receive orders to continue.

HURRY A MOMENT.

Hurry a moment!—Hear the sound of the world around!—The morning and the evening of the host of angels sound; The sighing and the crying of a thousand millions bound. Mother Earth's great heart is throbbing, While she hears her children sobbing, And the piteous heavens resound. Tyrants hear it, Ay, and fear it. "Justice" is the prayer they utter; Judgment is the word of Sabaoth utter; And the Lord of Sabaoth listen: To the cry of millions bound. He who speaks in crashing thunder, Yet shall break our bands asunder; Blekering flame and foaming torrent Yet shall sweep and roll thundersunder; And the throne of God shall triumph Over all our foes abunder. Over all who bind and plunder. Hear and heed the ancient warning, Ye who equal rights are craving; Think not men can stand unshaken On the land their greed has taken. He who made the clouds and fountains, Smoothing plains and lifting mountains, Storing earth's exhaustless treasure, Meeting each an equal measure, Still is Lord of all the ground— And of those who fence it round— Judgment in His hand is found. Therefore fear Divine displeasure. Justice comes—Injustice knowing, Hatred of its power is growing; Justice tarrying long resisted, Needs, as the floods, white-crested. Once, in ages long before, Did the winds and waters roar; Rumbling, muttering voices, grumbling, Jarred the depths and heights profound; Whistling winds and waters swirling, Swept, away each ancient bound; And the firmament seemed falling—Down to deep was loudly calling. And, 'mid hopeless shrieks appalling, Hell enlarged its yawning wound. GEORGE HOWARD GIBSON.

DOWN with the usurers' gold basis financial system. WILL confidence be restored now that the Sherman law is out of the way? WILL the free coinage of silver meet with fair treatment in the regular session of congress?

YES; the repeal of the Sherman act will help business some. The post-offices will now be distributed.

AMERICAN money for American labor and all that is needed, issued to the people without possible profit to private money lenders.

THEY are now going to try to hold Bryan by feeding his people with "pie," the pieces that are left. He will also get a few plums. Can they buy him now? We guess not.

GOLD is coming to this country in great quantities! So says the subsidized press. What is the moving element? What at 35 cents per bushel. How do you like it Mr. Granger?

ONE of the little items which government ownership of the railroads would save the people, is the huge sum of 325 million dollars yearly interest, now paid us in freight and passenger tariffs. We now pay the full cost of the service and this besides, in the shape of net profits to unemployed stockholders. This interest and net profit drain is in its entirety, of amazing volume.

THEY WERE FALSE PROPHETS.

Dun's weekly review of trade after the passage of the repeal bill says: "The repeal of the silver purchase act does good already." But after showing that it was too soon after the passage of the repeal to be felt to any great extent by trades and manufacturers, but that bankers were more liberal in accommodations, it further says:

"The action of congress has less visible influence upon the speculative markets for products, because the foreign markets obstinately refused to accept the higher valuations which speculators had tried to establish. Though people across the water award unstinted praises to those who secured the passage of the repeal bill, there is little disposition to pay higher prices on that account for wheat and cotton. In view of the great abundance of money in speculative centers, the weakness of markets is more significant; industries could not be expected to make any material gain as yet, but the demand for textile products has to some extent improved. The metal-working industries manifest little interest as yet. The minor metal markets are weaker as a whole.

The volume of domestic trade gains but little, exchanges, outside of New York, being 22.96 per cent. lower than last year for the week. The exports of products for the past month have been about \$1,000,000 larger than last year's, while imports have been about \$19,400,000 smaller, which indicates an excess of exports of \$30,000,000 more for the month. The railroads have been doing a little better though returns do not yet come up to those of last year.

Failures for the week number 358 in the United States, against 238 last year, and twenty-eight in Canada, against thirty-one last year. Only five concerns failed with liabilities exceeding \$100,000 each. The aggregate of liabilities for the week ending October 26 was larger than of late, amounting to \$7,400,000 against \$5,800,000 for the previous week."

It was thought speculation would raise prices for a short time at least, so as to show the benefits of the repeal. Of course all fair minded men who had studied the question would know it was nothing but a blind; but thousands would have been fooled into the belief that beneficial legislation had been accomplished.

But "though people across the water award unstinted praises to those who secured the passage of the repeal bill, there is little disposition to pay higher prices on that account for wheat and cotton," and our own speculators and capitalists seem to be unable to accomplish this result without the co-operation of the foreigner, who, after the bill is safely passed, "obstinately refused to accept the higher valuations which speculators had tried to establish."

The report further shows a balance of trade in our favor, of about \$20,000,000 over that for the same week of last year; but oh, at what a cost! Our wheat and cotton, the principal products we export being sold at less than the cost of production; and our people too poor to make their customary purchases of imported goods into \$19,400,000 worth for one month. But will some capitalist have the effrontery to say that our people are the better off by reason of having traded this nineteen millions at home instead of abroad? The same report answers the question in a forcible manner. It says the volume of domestic trade outside of New York was nearly twenty three per cent. lower than for the same week last year.

INCREASE OF THE MONEY POWER

Fredrick C. Waite, (Rep.) special agent of the census bureau, says, Aug. 17:

"The funded debts of railroads increased from \$2,392,000,000 in 1889 to \$5,463,000,000 in 1892—an increase of 129 per cent; the loans and discounts of banks, other than private ones, rose from \$1,372,000,000 to \$3,360,000,000 in the same time. The most astonishing increase of all is the real estate mortgage indebtedness. The aggregate in 1889 was only \$2,500,000,000 while the amount in force at the close of 1889 was \$4,547,000,000—with Ohio, Texas, California and who groups of lesser state yet to hear from. The grand aggregate will not be less than \$6,300,000,000—an increase of 220 per cent., or nearly four times the increase in the true value of real estate. In a word, the total net private indebtedness of the American people in 1889 was only \$6,750,000,000. Last September (1892) it was \$19,700,000,000—an increase of thirteen billions in twelve years."

If the foregoing had been written by a Populist, he would have been branded a calamity howler and unfit to live. But whether furnished by a Republican or a Populist the facts remain the same, and it is now embarrassing the great financiers (?) of this country to explain the reason and outcome of the situation.

Allowing the highest and most liberal estimates of the gold advances, as to the amount of gold in the country, our private indebtedness alone overshadows it twenty eight times. Twenty eight times as much private indebtedness, saying nothing of the public debt consisting of national, state and municipal bonds and obligations, as there is gold in the country; prices going down, down, in sympathy with undervalued silver; bankrupt stocks of merchandise being auctioned on nearly every business corner of our beautiful cities at from 25 to 35 per cent. of their actual and legitimate cost; farms being sold under foreclosure at less than one-third what

they would bring if money could be had to purchase them; the family cow that furnishes the milk for the innocent motherless babe, being driven off by the sheriff to satisfy the greed of Shylock; hundreds and thousands of our brightest and best men made total wrecks financially and many mentally; all through the damnable curse of our money system.

Dear reader do you want a gold standard of money? Will you study this question—think for yourself?

For the sake of your homes; for the sake of your beautiful, innocent little children; for the sake of humanity and all you love and hold dear on earth and hope of future reward in heaven, don't let John Bull and John Sherman do your thinking for you any longer.

WE, THE MONEY-LOANING PEOPLE.

The Chicago Economist, speaking for the proudly victorious goldbugs and capitalists, says several things in its last issue which will not little interest our readers. We shall quote here and there from its editorial without doing it the least injustice. Hear, and be wise:

"But the right thing to do with the currency is to let it alone. It is not in an ideal condition, to be sure, but it now menaces the country with no great dangers. It is based on gold, and in view of the resources of the country it is not greatly overvalued with the element of credit. The only measure that may, at times, have seemed desirable was that of giving the secretary of the treasury authority to sell bonds for the purpose of replenishing the gold reserve, but some lawyers claim that he now has that authority, and there is little probability that any such step will be necessary, for the buying of our securities by foreigners will presently bring us plenty of gold, a large portion of which will go into the coffers of the treasury."

The next paragraph especially notice. You remember what a demand there was from all political quarters for an international money conference while the political strength of silver was feared.

"Much has been said for some years past about the desirability of an international agreement in regard to the use of silver. There have been times when such a measure would have been an advantage to us, but that was when we were under the spell of the silver delusion. We can now look on the subject with the utmost indifference. Perhaps it would do no harm to have an international agreement, but it is not worth the slightest effort on our part. We can afford to let things remain as they are and go about our business. We have abundance of currency for the present, and the future for an indefinite period, and we need no help from foreign nations."

But this "we," who have "abundance of currency," is not so large a "we" as to speak for the whole country, although it is evidently laboring under that delusion.

EFFECT OF REPEAL ON THE STOCK MARKET.

Every bank and board of trade and every last one of their financial and daily papers has been iterating and reiterating that the repeal of the Sherman law would at once restore confidence in business circles, would call forth capital for investment, would raise the demand and market value of stocks and securities and set to humming again the whole related hive of industry.

The Sherman law has been repealed, and what was the result?

A very notable decline in the price of stocks? "The bulls apparently had counted on heavy buying of stocks for foreign account to follow the repeal," says a financial report, "but in this they were disappointed." The high-priced grangers and Burlington stock suffered most. Burlington fell from 87 1/2 to 84. Several points were also chipped off Rock Island, Northwesters, St. Paul and Atchison. "In the industrial list Sugar was, as usual, one of the most popular trading stocks. The tendency of the market for it was on the whole downward," however. Chicago Gas stock weakened and went down, and Cotton Seed Oil suffered a break of six or seven points. General Electric stock was stubborn, but the general tendency of the market forced it down.

The attitude of London in regard to the market was a sore disappointment to the enthusiastic bulls, who expected to find foreign investors anxious to buy American stocks, as soon as the silver law was out of the way," says the New York stock market reporter.

THE Chicago Economist has information from Fall River, Mass., showing that "despite the period of depression and consequent idleness and low price for goods the mills have shown earnings varying from 10 to 25 per cent. of the invested capital. What do you think of that, operatives and farmers and mechanic consumers? Ten to twenty-five per cent. of the entire investment taken care in this dreadful year from the earnings of labor to support idle nobley lords, or to furnish them the wherewith to buy up inventions and land, and other monopolies?"

SEVEN billion dollars of American securities are held abroad. We are paying an enormously greater yearly tax to European money lords now than that which our fathers refused to pay, and burned powder seven years to escape paying. Wonder if evolution is not all a dream.

THE LABOR-LEVELING GOLD BASIS.

Perhaps some of our readers do not fully understand the workings of our present monetary system in its relation to labor, or wealth production, and would like it simplified so they can grasp it. We think we can make it clear to them and show how unfavorably the gold basis affects them.

Gold is a great leveler of those who labor. Make it the basis of the world's currency and it will reduce the producing classes of all commercial nations to the same condition of dependent pressing poverty. Continue it as the money basis and it is a resistlessly aggressive power in the hands of the principal gold and land and capital owners.

We have shut our mints against silver and degraded it; we have made the sum of gold coin the limit of "honest" money, "intrinsic value" money, the money of ultimate redemption. The gold of commercial nations measures and absorbs all other values. With us every dollar of silver and paper rests not on a gold dollar, for the paper and silver dollars several times exceed in number the gold dollars, but on what gold we have; and what gold we have we do not have a clear title to or firm grasp on, for all our foreign-owned interest-bearing stocks and bonds and mortgages, thousands of dollars worth, must be paid, interest and principal, in gold. And the only way we can get the gold of the world to pay our debts and use as currency is to offer more products of labor (cheaper labor) for it than other nations will. All the gold produced in the world, except not to exceed \$25,000,000 a year, is used in the arts. So the only way to get it is to bid in the world's markets for it against other nations.

And this means that our nation will lose her "honest" money, her gold, if American labor is not forced to accept the wages of the pauper labor of Europe. The tariff cannot prevent this. We even have the disadvantage of being in debt to English and other foreign capitalists in enormous amount, seven or eight thousand millions, and the gold interest and dividends of this sum we lose each year. Gold has been demanded as debt, or bought away from us by cheaper labor for some time, and the outflow of our money basis has been creating conservatism in business circles. But observe, it is the mortgage-cursed farmers and cotton raisers and our lowest paid workers, who produce for the world's market, who are compelled to buy back this gold by selling thirty-five cent wheat, and seven cent cotton, and other equally cheapened commodities. In no other way could gold be bought back than by this process of cheapening American down to the level of the world's labor, the pauper labor of Europe. Every time gold settles away from us in a general movement, down must go the prices of farm products and the wages of labor to draw it back, unless we borrow it back with bonds, which is worse. Every time it goes, too, a large block of credit, which rested on it topples over, and the more paper and silver dollars you have resting on gold dollars the more risk and loss will be attached to business enterprises.

No nation can be free or provide protection for its citizens while it binds them to buy gold in the world's markets to do business with. Tariff walls amount to nothing to prevent the labor-cheapening, labor-leveling process. Cheap labor, cheap commodity production and interest debts will draw gold away from us, tariff or no tariff, until we can send cheaper goods to buy it back. American interests therefore demand American money, furnished by the government in volume adjusted always to our needs, a system of government banks furnishing loans and providing safety for depositors.

When will the gold superstition and the Shylocks that teach and preach it be overthrown?

SHOWING THE NET PROFIT DRAIN.

The Atley Elevator road of Chicago reports earnings for six months from May 1, 1895, as follows: Gross earnings.....\$1,121,223 Operating expenses.....467,458 Net profits.....653,765

In the expenses item is included coal oil, wear and tear of engines, buildings, cars, etc., insurance, taxes, interest on borrowed capital, and wages of all employees. And yet it lacks nearly \$200,000 of the sum which the non-working stockholders put into their pockets with as much satisfaction and conscienceless robbery. We do not say all this belonged to the managers and operators of the road. But if the labor employed for wages or salaries did no extra, it belonged to the overcharged passengers.

CONGRESS adjourned last Friday after a long and tedious conflict of opposing interests. The advocates of the single standard of gold as the money of our nation, were victorious; but what the immediate result will be is hard to predict with any degree of certainty. There is little doubt, exists in the mind of the writer, what the ultimate result will be, and that in the not far distant future. The writer has no disposition to be an alarmist, or bore, or trouble over imaginary evils that may never exist; but the history of nations lifts its warning voice, and reason predicts that, if the gold standard be adhered to

and no relief given by legislation, our free institutions will swiftly degenerate into barbarism, and our proud Republic form of government will be so only in name; if indeed it enjoys even that distinction. But as the money power has forced this conflict at this time, and as this same money power has foretold easy times, a resumé of all business and great prosperity, if the so-called Sherman silver law could be repealed; and as the woe or woe of this country is within its grasp, (at least until the people wake up to their true condition,) there is a glimmer of hope that there will be at least a temporary easing up of money matters and a revival of business.

THE BUSINESS FUTURE FORECASTED.

In a clipping from "Principles of Economics," found in another editorial column, a great truth, which almost everyone knows, is very clearly stated, namely, that a falling market is destructive of business, that a money which is appreciating in value, in its purchasing power, ruins business men and throws the producing class out of employment.

Yet in the face of this fact, and with a knowledge that over 3,000,000 workers with 15,000,000 dependent on them had for months been compelled to remain idle, Congress at the demand of Dictator Cleveland and his Wall Street friends, has cut off our one insufficient money supply as a remedy for prostrate business. It is not simply "the hair of the same dog," but the old teeth, made longer and stronger, which they have without restraint brought back to the bite. The wound can only be made worse, and a little more of this sort of "cure" will kill the patient. Prices had continued to fall while \$2,000,000 of silver per month was being pumped into our feeble, insufficient circulation; and with this stream of life shut off they will of necessity fall at a faster rate, with the inevitable result that while prices are falling misery will be rising.

The only remedies which our Wall Street rulers propose are slow poison. They would call them all "the gold cure;" but in whatever form we take it it means slavery and slow starvation for the masses. We can get temporary relief by running deeper in debt, that is, by buying their gold with a new issue of bonds, which they are pressing us to do. But the whole bond business is an ever sinking quagmire, a bottomless pit dugged for us by the usurers. The more bonds the greater interest drain from the wealth producers. And if more money must depend on more debts, more gold bearing obligations, then the devil have mercy on us, we are in his power. Another way they propose is to allow the government banks to issue banknotes up to the face value of the bonds they deposit. But paper dollars so placed as a gift in their hands, the people can get only by paying high rates of interest, and giving for them greater gold obligations. Such an increase of the currency benefits only the money-lending class.

It follows, that prices must continue to fall, and business remain depressed, and the willing workers ask in vain for employment, and starvation stalk through the land, until the people place a party in power which shall destroy the usurious gold basis money, and provide, without the intervention of private money lenders, a currency equal to our growing needs, a money which cannot be cornered by money speculators. Good times will be brought about as soon as the business men and producing class see that the panic and depression and universal suffering have been caused by money land and transportation monopolists, and seeing it unite to vote the People's party into power. The old parties are hopelessly chained to their idols.

THE Bankers Association of America has lately held its annual meeting at Chicago. The usual amount of owl wisdom about "sound money" and "honest" money was served up to the gaping worshipers of Wall street "financiering." But what do you think of this? One paper read was on the subject, "The Construction of Good Roads a Matter of Finance." Didn't know all this effort to stir up the farmers to interest themselves in the good roads question was a bankers scheme, did you? Well it was, and is. They want you to issue more county bonds to build roads, which they can buy at a discount and use as security for state bank notes when the tax is taken off. For ways that are dark and tricks that are usually successful the Shylock crowd stands unequalled.

We regret an unfortunate oversight in last week's issue. In noticing the candidates for regents on our ticket the name of E. L. Heath was overlooked. It was written just as we were going to press and so one can regret the oversight more than we do, for this paper supports heartily the whole ticket and hopes and believes it will be elected. We know Mr. Heath and know him to be worthy and well qualified for the position.

This paper interests you, doesn't it? It ought to be read by your neighbors, oughtn't it? We can't reach them unless you show it to them and get them to subscribe. Will you do it?

THE EFFECT OF AN APPRECIATING CURRENCY.

In support of what we have written and written of the evils of gold as money because it is steadily appreciating in value, in purchasing labor and commodities, we reprint below an extract from "Principles of Economics," by Mr. G. P. Osborne, a new book which we shall soon review. Mr. Osborne's words will have weight because they are the words of a scientist and a teacher who cannot be accused of partisanship:

"A continued increase in the value of money paralyzes business. It is usually the enterprising manufacturers, farmers and business men who are in debt. They are the life of business; without business men who borrow money, great numbers of men are thrown out of employment, simply because there is no one to set them at work. The capitalist can not do it. He may be a minor heir, an insane man, a pleasure-loving man in Europe, or a good man who recognizes his own lack of business ability. The capital may be in banks, belonging to owners of small sums which they can not use in production. The greater portion of this capital will not be used to keep the men of the nation employed and to carry on production economically, except in the hands of competent borrowers. How much better for the country when a competent young man runs in debt for a farm with a reasonable prospect of paying for it during his lifetime, than if the same young man is content to remain a tenant?"

Nothing is so discouraging to a debtor as to feel that he must pay more in increasing value he must pay more. The price of goods is continually falling, and men will not do business on a falling market if they can help it. They would rather be out of business and let the production of the country stop; and this means a financial panic, in which rich and poor lose ten times what the creditor has gained by getting a little more value than he loaned.

If there were to be any continued change in the value of money, it would be better to have it slowly decrease rather than slowly increase, because business is always active on a rising market. Now, it is not simply that business men, who are mostly borrowers, make a little more profit; the important result is that business is active, and every man in the country has an opportunity to work; all capital is employed. Mills do not stand idle. More goods are produced, and the people have more. Wants are better supplied. It is a question, indeed, if full activity is ever seen except on a rising market, with at least a slight fall in the value of money.

But how about the creditor? Will not he be paid less value in goods than he loaned? Certainly. He loses as much as the debtor gains, directly; but the great gain to the country is a hundred times this, in the activity of business, in the keeping of men at work, and in the prevention of waste. It is probable that most creditors would gain in the constant employment of their capital, and in fewer losses through failures, more than they lose in a slight depreciation. But the real protection to the creditor is in the opportunity of obtaining higher interest, sufficient to make good the depreciation of his capital. Money is now loaned on the undoubted security of government bonds at less than three per cent. free of taxes. If money were depreciating in value at the rate of one per cent. a year, the rate of interest would rule at least one per cent. higher. Not so much through an endeavor to keep good one's capital, as from the fact that the greater demand for loans in active business would carry the rate of interest up. So that it is not impossible that the increased rate of interest would actually give the lender returns more than sufficient to balance his loss.

But this has been written only for the sake of making the subject clearly understood. Justice requires that we use our utmost endeavor to prevent any change in the value of money, but if there is to be a change, it is far better that it be in the direction of a slight depreciation instead of an increase. An increase in the value of money means idleness, an enormous loss to a nation, in addition to the small amount unjustly paid by the debtor to the creditor. A decrease in the value of money means a great gain to the prosperity of the country, notwithstanding the small sum the debtor unjustly retains from the creditor.

It has been found by experience that a certain amount of silver money is acceptable as a circulating medium in all the gold-standard countries. We have found that this country could use a large quantity, but that we some time ago passed the limit and that a revulsion followed. Our people believe, however, that business will soon grow up to this great bulk of currency. But we do not need any more legislation.—Chicago Economist.

THE SOURCE OF UNFAILING COURAGE.

We believe, and the belief is restful and inspiring, that there are no victories for evil. It is found on every page of history that individuals fail, fail to grasp here the great good they live and die for.

Truth forever on the scaffold, Wrong forever on the throne. Yet that scaffold sways the future, And behind the dim unknown, Standeth God within the shadow, Keeping watch above His own.

We believe it was not a victory for evil when Joseph's brothers sold him into Egyptian slavery. It was not a victory for evil when "The Just One" was betrayed and crucified. It was not a victory for evil when 30,000 French