

"vested interests." Confidentially, Bryan will beat Taft if the latter be nominated. Two million men who voted for Roosevelt will either vote against Taft or stay away from the polls.

Fairbanks, Foraker and the others mentioned are known to be corporation advocates to the core. Speaker Cannon is the incarnation of moneyed republicanism. In a word, it is Roosevelt or a reactionary conservative—save for the remote chance that Governor Hughes may win as a dark horse.

It is justly charged that Roosevelt stole Bryan's democratic thunder. At this writing it seems not unlikely that Bryan will replevin it, and that he will secure for interest a considerable portion of that republican strength which has been educated by Roosevelt to know that the limit of capitalistic aggression and domination has been reached. It will not again be possible to array the small investors and the middle class conservatives against Bryan.

Roosevelt has been more radical in his acts than Bryan has been in his speeches. Bryan will be nominated by acclamation. Roosevelt could put Taft, Fairbanks, Foraker, Cannon, Hughes and all the others out of the running by a nod of his head. He may throw the nomination to a reactionary, but his followers will vote as they please. For the first time in years the republicans are on the anxious seat, and the Strenuous One has inserted tacks in its cushion.—Houston (Texas) Post.

THE QUESTION OF MONEY

Hal W. Greer of Beaumont, Tex., writes to the Houston Post the following interesting letter:

To the Editor: We Bryanites of 1896 can now enjoy a hearty laugh at our own expense. We thought the gold standard was going to ruin everything because gold would be so scarce nobody could get any to pay his debts; that the farmer would become an automatic slave because scarce money would mean profitless prices for the necessities of life—wheat, corn, sugar, oats, rice, potatoes, cotton, wool, beef, mutton and pork; that under the scarcity of money he would take anything he could get for these edibles, but being no money nobody could buy. All of us knew that scarce money makes cheap commodities, low wages, small commercial enterprises and trifling earnings for everybody. Our chief fear, however, was that all of us who were in debt and required to give gold notes and mortgages would be forced to pay twice the intrinsic amount of the debt because gold being so scarce and the only standard of value, would have twice the purchasing power, without silver as a competitor.

The writer did not care so much about the standard as he did the abundance of money, because abundant money meant good prices for all commodities, and these good prices meant general circulation and its corollary general prosperity.

Looking back the fears of the Bryanites do not appear so unreasonable; but looking forward we certainly do appear ridiculous, because gold actually appears to be more abundant than silver, and we are seriously threatened with an abnormal flood of the yellow metal. If we had foreseen this, of course, there would have been no "sixteen to one" theory. It was impossible, however, to foresee man's ingenuity and nature's prodigality in this respect, because the annual production of gold had been so very, very small in the world's history.

To make this plain I borrow the following facts from an article contributed to the August "Success" by Frederick Upham Adams entitled "The Flood of Gold."

When Columbus discovered Amer-

ica all the gold of Europe amounted to a little less than \$250,000,000. That was approximately 415 years ago.

Since then the annual output or production has been by centuries as follows:

1500	\$ 4,000,000
1600	6,000,000
1700	7,000,000
1800	12,000,000
1900 (first six years) ..	262,000,000

By new mining processes and the discovery of new mines it is now known that the year 1907 will produce over \$400,000,000; that 1908 can be safely estimated at \$500,000,000, and that by 1910 we will be producing approximately one billion dollars annually! So that in a little more than the first decade of this century we will have produced more than the entire century of 1800, nearly twice as much as 1700, over twice as much as 1600 and nearly three times more than 1500.

Of these amounts the locus of the new future production is estimated as follows:

Klondike, annually ..	\$ 40,000,000
United States, west of Rocky mountains...	200,000,000
United States east of Rocky mountains...	125,000,000
Africa	300,000,000
All other countries...	335,000,000

Making total annual production

.....\$1,000,000,000
The Sacramento and San Joaquin valleys of California are full of gold, but until recently the cost of mining exceeded the output, and it did not "pay." Under the new process, however, the first output has paid 100 per cent on the cost of the outlay and production, and this year more than \$25,000,000 will be taken from the Sacramento valley alone. Gold is scattered through the 20,000 square miles of this valley.

In the Witwatersrand district of the Transvaal of South Africa there is a gold bearing reef forty miles in length, twenty miles in width, in which borings to the depth of 3,500 feet show gold in undiminished quantities. Up to this time the difficulty of mining it has interfered with its reaching the marts of the world. But can it be doubted the ingenuity of man will overcome this obstacle as it has done all others?

These facts demonstrate that the discovery and production of gold in such vast quantities, and a yet more lavish and exhaustless supply, when ingenuity shall brush away the difficulties of mining and marketing, will radically revolutionize the financial affairs of the world, and possibly change the situs of values from cities to farms.

All countries, except China, have adopted the single gold standard, and that "Celestial" realm, in order to borrow the indemnity required by the "Boxer" incident, was forced to make its obligations payable in gold.

Lucky China! By the time the principle of her debt comes due gold will be as cheap as iron!

What has been the result? Barring the overcrowded populous centers with their concomitants of filth, crime, ignorance and pollution, everybody has money, though everybody has to spend it to keep alive. Wheat a dollar a bushel; other cereals proportionally high; a beefsteak you could formerly get for 8 cents now worth 30; cotton around the 15 cents a pound mark, and all other necessities proportionately high. Farmers out of debt, mortgages paid off and money going begging for somebody to borrow!

Of course "protective" tariff advocates will claim they did it—they always claim everything for that trust-breeding system of pillage—but the fact remains it is gold, gold, gold, coming from everywhere and these United States are producing over half of it every year!

Now look out for the squeal from

New York, London, Berlin, Paris and the other finance-juggling centers for a change of standard.

Mr. Adams' article furnishes the first squeal I've heard, but it's coming. The centers are losing their grip on made-to-order artificial "prosperity," and the people themselves are furnishing natural, logical, real and permanent prosperity on account of the superabundance of gold.

First thing you know the "flat" money crowd will drop in to help the centers out of their perplexity.

Yes, the Bryanites of 1896 have the right to laugh, not altogether at themselves, but inclusive also of the gold standard schemers, for they overleaped themselves. It behooves us to be on the qui vive for a proposed change of the standard.

HAL. W. GREER.

DEMOCRATIC CLUBS

Writing of the "Chicago Bryan Guards," C. E. Miller, secretary, says: "We have already sixty-one members, active young men, lawyers, doctors, business men, students

from the Chicago University and the West Side Medical colleges, and hope to increase our membership, so that we can put men in each precinct to assist the regular party organization, on days of registration and election, in registering and getting out the voters."

At the Pierce county, Nebraska, democratic convention a club of "Bryan Volunteers" was organized with a charter membership of forty-four. A. H. Backhaus, editor of the Pierce County Leader, writes: "Before the close of the campaign we think this organization will have at least 1,000 members."

At Troy, Ala., a Bryan club was organized with K. B. Price temporary chairman, and Thomas H. Brown temporary secretary.

Mr. Bryan recently received from St. Joseph, Mo., the following telegram: "The democracy of Buchanan county have on this, your birthday, organized a Bryan club one thousand strong; congratulations and best wishes. St. Joseph Democrats."



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