

ernment). It is necessary to keep the mints open to free coinage of both gold and silver, if treasury notes are to be redeemed either with gold or silver coin at the option of the government. For this reason Bryan can consistently advocate either monometallism or bimetalism, but Mrs. Lease cannot consistently, (according to her system of redemption) advocate either. Her money (treasury notes) need no redemption, except by receiving them for taxes. Consequently, there is no necessity for free coinage of either gold or silver, according to her system of paper money.

It is the greatest of mistakes to suppose that the volume or quantity of paper money can be properly limited by making it convertible into or redeemable by coin. If we must have legal tender bank notes for paper money, they ought not to be made convertible into coin (either gold or silver) if the object is to properly limit the quantity of paper money. This system may possibly diminish the quantity of paper money, but it increases the quantity of coin, by as much as it diminishes the paper money, (assuming that there is coin in reserve, with which to redeem paper money). We need a system of redemption, that will diminish the paper money, without increasing the coin. We also want a system that will diminish the coin, when there is too much money, as well as diminish the paper money when there is too much. If private individuals issue the coin, as they do, under a system of free coinage; and, if private individuals issue paper money, as they do, when banks issue bank notes, then we have two kinds of private individuals issuing money at the same time; whereas there should never be but one individual or corporation, in a nation, issuing money; and, if we had but one person or corporation issuing money, that person could properly control the amount, and thereby furnish the community or nation the proper amount of money. It is impossible to have a proper system for issuing money, if more than one person is allowed to do it. Therefore, if nations have bank note paper money, they must not allow more than one bank of issue.

We shall have to adopt the principle that but one person in the United States can be allowed to issue money, and that that person must be "Uncle Sam." As soon as we do this, there will never be any difficulty about too much or too little money. There will be just enough issued to give the money stability and uniformity of value, instead of a fluctuating value. This can be done by (1) closing the mints to free coinage; (2) stopping the further issuance of paper money by the banks; (3) by allowing the government to issue all the money, whether coin or paper. We shall have to come back to the old convertible bond theory, which authorized the government to issue all the money; and then, if, by accident, too much should be issued, the excess could be retired by exchanging interest-bearing bonds for the money. The convertible bond people, however, made the mistake by thinking that it would work automatically, that is, by authorizing the secretary of the treasury to issue the money and the bonds to redeem it; whereas it really required a commission, expressly erected for the purpose. It was not seen, then, but it can be seen now, that the secretary of the treasury ought not to have anything to do with contracting or expanding the currency.

Bryan wants United States legal tender treasury notes for paper money, while the banks, Cleveland & Co., and some gold standard republicans want bank notes for paper money. Here is a great issue, to be fought out at some future time. It cannot be done until there is a new alignment of parties. It cannot be done until the silver question is settled, nor until the tariff issue is settled. The republican leaders, in 1896, said that "free" coinage of silver would produce a 50-cent dollar, and that those who had money in the savings banks would lose one-half. This was a great falsehood; and it, like all other lies, settled nothing. The money question must be settled by telling the truth; and until it is so settled it will not be settled permanently.

The "mother of the populists" has failed to solve the problem of our civilization. The "supporter of Bryan and of the Chicago platform in '96, the opponent of Bryan and of the same platform in 1900," cannot solve the problem of civilization until she can account for the origin of the different races of mankind and fathom the signs of Providence in relation thereto. For instance, we want to know

whether or not the "heathen Chinese" originated in China? whether the Malays originated in southeastern Asia, where we now find them? whether the negro grew spontaneously in Africa? whether the ancient Egyptians developed spontaneously in the valley of the Nile? whether all the European peoples and races came from Asia, or whether some of them grew spontaneously there and afterwards mixed with other races from Asia and Africa? whether the Aztecs of Mexico developed there, through the long and slow process of millions of years? and whether the ancient people of Peru, found there by the Spaniards, grew there with the gradual growth of the continent of South America? what was the original home of Adam and Eve? was it at or near the mouth of the Euphrates? And then did our first parents move further north and find a more congenial clime in the neighborhood of Mesopotamia? All these questions must be answered before we can ascertain the designs of Providence with reference to the human races; and although the children of Adam and Eve have been working on this problem for more than 2,000 years, yet the problem is not solved. At any rate it is quite certain that all the races of mankind did not come from Adam and Eve.

The book has merit enough to justify another edition, with some things added and some things left out. For instance, instead of speaking of the "hypocritical church," speak of hypocritical persons in the church. The "church" has never been hypocritical, but individuals, in the church, have been false and hypocritical. The chapter on finance ought to be rewritten; and it ought to be shown that we have now reached a stage of development in the United States whereby our national credit is so firmly established, that we can close the mints to free coinage of gold (as we have done with respect to silver); that we can stop the further issuance of bank notes and gradually substitute government notes for coin bank notes; and lastly, but not least, it ought to be noted and dwelled upon, that the essence of money is in its limitation, whether the money be represented by coin or paper, and that there is no such thing as "intrinsic" value, all the great philosophers to the contrary notwithstanding.

It is unfortunate that a writer and teacher, as intelligent as Mrs. Lease is, should believe in "intrinsic" value. This is as barbaric as gold coin is or silver dollars were.

JNO. S. DE HART.

Jersey City, N. J.

**Present Experiences**

Editor Independent: A leading paper says: "The mines must be brought under a strong measure of public regulation and control, either state or national, if the people are to be assured hereafter against any repetition of present experiences."

Is it not marvellous that educated and religious writers and speakers will publicly declare against the abstract principle of socialism, in the face of the existing light, knowledge and pinching present experiences?

When competition reaches the ruin point, as testified by Mr. Rockefeller, it forces combination and monopoly. Under which there is absolute indifference to the welfare of the people. Judged by "present experiences," the existing monopoly breeding industrial system will not and cannot support society. Life itself is unregarded. With provisions at prohibitory prices, a coal famine has been precipitated upon the nation—and claimed by Divine dictation (another offering up of Isaac, as it were). The public has no rights that can supcede those of monopoly, is openly declared. The public should then repudiate monopoly, and serve itself. This would insure due consideration and honest service.

Can it be imagined that the public service could fail through any selfish chance; or the public police refuse to execute a legal warrant or the public fire department be unable to respond to a call?

It is declared that socialism means "robbery of the rich." Well, the socialist primary principle is within all the public departments we have mentioned, and there is no evidence of theft. If there has been, where is the swag? Can reference be made of public officials with incomes of from one to fifty millions?

Is the case not so clear that all can see, except those determined not to see? Compare public and private services. Private services—with "present experiences" of destitution and threatened death to multitudes, and enormous incomes to the few. Public

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6 lbs. California prunes	50
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service—in the interest of the entire population, and no officials with more than a moderate salary. Private service—that feels no responsibility concerning the public welfare, and that has now gone to such lengths that the "calamity howler" has become a prophet, and the socialist is justified by "present experiences" to say, "I told you so." Public service—with its great army ready to walk straight to sure death, if need be, in the interests of the people.

Does it not seem that the unsupported charge of "robbery" is the old, old cry of "stop thief," and that the bottom reason for it lies in the fact of possession of positive knowledge that the abstract principles of socialism (public service) will stop robbery—we mean legalized robbery?

LEVIN T. JONES, (237).  
Baltimore, Mr.  
(In direct violation of the laws of Pennsylvania, every one of the coal roads has its counterpart coal company. And without agreeing to go the whole road with Mr. Jones, The Independent will go with him to the extent of public ownership of the railroads. It may be that the time is past for a diffused ownership of the anthracite coal lands, but it is not difficult to see how a concentrated ownership was brought about by private ownership of the railroads. Without means of transporting his coal to market, except by wagon, what could the smaller and independent mine owners do? Nothing but sell out to the carriers of coal.

It may be that public ownership of the railroads would not break down the anthracite trust; but it would break the Standard Oil trust, the steel trust and others of that nature, where independent operators could do a thriving business—if they could reach the markets at no greater freight cost than the trusts pay.—Ed. Ind.)

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