

LEGAL TENDER

Every now and then some lawyer makes the discovery that a fair, working knowledge of political economy—especially of money and the functions of coin—is of vital importance to him in his profession. The county attorney of this (Lancaster) county made such a discovery last week—or, rather, he should have made it; but the chances are he doesn't yet know exactly what happened to him.

A purchased of B a brick building located upon a lot in West Lincoln and proceeded to tear it down and remove the bricks, lumber, etc., to this city. Against the lot and building were a number of years' delinquent taxes. If the building were removed the lot itself was practically valueless. Even lot and building as they stood could not be sold for the delinquent taxes.

An injunction was sued out, restraining A from tearing down and removing the building until the lien for taxes should be satisfied. A offered to pay that portion of the taxes which would be the share against the building. This was refused. Then he offered to put up a guaranty bond to secure the taxes if the country would stipulate and permit him to go ahead with the tearing down, allowing the whole matter to be adjudicated afterward.

Here the county attorney's lack of knowledge regarding the function of money and legal tender coin caused him to fall. He stipulated himself out of court—and never knew it. He could hardly believe it when the judge assured him that taxes are not debts. That they can be paid only in coin, or a seizure of the taxed property which must be sold and converted into coin. That one cannot pay his taxes by delivering his promissory note, no matter how well secured. And that a personal judgment, as in the case of debt, cannot be rendered against the person owing taxes.

This particular county attorney—a good lawyer in many respects—will probably never clearly understand the matter. The sophisms of the "sound money" advocates are firmly fixed in his mind. He believes that value is intrinsic. That the metal called gold is money. That God ordained gold to be money, and that its function is to facilitate exchanges in the world's markets, while at the same time the protective tariff prevents such facilitation. He sees no absurdity in "dear" money and high "prices." Of course, he couldn't be expected to understand why one may not pay his taxes with a guaranty bond, and that no money judgment could be recovered in an action on a bond given for such a purpose.

WHAT HAS FUSION DONE?

It is strange, very strange, from what different standpoints honest men will look at the same thing, and the diametrically opposite conclusions to which they will come. It has been asked in *The Independent*, "What has fusion done?" At one time fusion put eleven populist congressmen in the house. It put four United States senators in the senate. The Independent remembers only two cases in which populists were elected to the house without fusion. By fusion on the legislative ticket in Colorado, Senator Teller was sent back to the senate, instead of the plutocrat and all around corporationalist, Wolcott. Two other seats in the United States are now occupied by men opposed to trusts and plutocracy who were sent there by fusion votes. If the populists and democrats had not "fused" these seats would now be occupied by tools of the trusts. These things were actually accomplished by fusion. They are facts. What might have been accomplished by some other policy can only be surmised. To say that certain things would have been accomplished had fusion never been adopted, is an "assumption" and in the nature of things can only be an assumption. To declare it dogmatically is to assume the prerogative of the Deity.

The fusion of at least four distinct parties elected Abraham Lincoln. There were Jo Parkers in those days, too, and they would have prevented the election of Lincoln had there not been division in the democratic ranks.

The innate devilry among southern Bourbon democrats in counting out Tom Watson does not prove that fusion never accomplished anything. Enough democrats fused with the populists down there to elect him to congress twice and by that sort of fusion we got the rural mail delivery service, for Tom Watson was the father of it.

NOT A REFORM PARTY

The populist party is not a reform party and never has been. It has recognized from the beginning that one might as well try to reform a rotten egg as some of the principles and pol-

icies that have long existed in this country. Instead of reforming, it started out to form things. It has had immense success in that line. What prospect was there of reforming the system of private ownership of street cars, lighting and water systems for cities? What sort of a reform would do any good? The whole thing was as rotten as a last year's nest egg. So the populists did not try any reforming in that line. They went to work and formed a new system that had no likeness or similitude to the old. They proposed public ownership and the operation of these necessary monopolies at cost. They never proposed that they should be operated so as to produce revenue for the city as they deemed that a very unfair mode of taxation. As far as street cars are concerned, it would not be as fair as a per capita tax on rich and poor, for the pennies of the poor are what produces the revenues of the street cars. The rich ride in carriages and automobiles. A public administration of the street car service to produce a public revenue would be a tax on the poor and the rich would escape. As far as taxes are concerned that would be only extending the present system, for the poor pay the taxes now and the rich escape.

Bryan took another course and tried to reform the democratic party. He has made the bravest fight recorded in history and has compelled the admiration of good and true men the whole world over. But he hasn't got it reformed yet, and a battle is to be fought in the near future as fierce and vindictive as any in the past.

SOMETHING FOR NOTHING

Getting something for nothing seems to be the American passion, but this must not be limited merely to the gambling habit. For example, newspaper publishers could write an interesting book on the multitudinous schemes to get free advertising—not alone the fertile inventions of what might technically be termed "fakes," but many reputable concerns stoop to devices that are almost childish in their naivete.

Here's a sample: The Mutual Life Insurance company of New York—one of the largest concerns in the world—whose president is Richard A. McCurdy, under date of the 23rd ultimo sends *The Independent* a printed circular letter saying:

"If you regard the enclosed notice as worthy of gratuitous insertion in your news columns, we shall be pleased to have you publish it. If it appears, kindly send us two marked copies, and oblige."

The "enclosed notice" is the bottom part of form 58,385 and consists of five paragraphs (38 lines), of which the following is a fair sample:

Diarrhoea, cholera, epilepsy and spitting of blood, attacks of which often occur with little warning, are prescribed for in "Emergencies," one of the series of medical handbooks issued by the Mutual Life Insurance company of New York and sent on request to those who address the Home Office of the company in New York city.

One would think the "Home Office" might at least be artful enough to send along a copy of "Emergencies" and solicit the free advertising under the guise of a book review. The Independent is not inclined to give the whole \$1.50 worth of space and in addition be put to the trouble of mailing a request for the book. Besides, isn't this whole scheme rather a trespass of the physicians' preserve?

"THE MONEY POWER"

Twelve or thirteen years ago when the populists were beginning to frighten the two old plutocratic parties, one populist expression, "the money power," received special attention from republican and democratic papers. "What nonsense," these wisecracks would say, "there is no 'money power,' or if there is, it is the laboring men whose millions are deposited in the savings banks."

Twelve years of populist education have wrought a great change. Now neither republican nor democratic papers jeer at the expression. Even so staid a journal as the *Pittsburg Leader* (anti-Quay rep.) last Sunday, in an editorial headed, "Roosevelt's Nemesis," after assuming that "Wail street" does not take kindly to the president's strenuity and is doubtless hoping that the democrats may nominate some "conservative of the Cleveland type," says—

Whatever serious opposition may come to defeat or endanger the re-election of Mr. Roosevelt, will emanate from this quarter. It may come in the form of organized opposition and efforts in behalf of the rival candidate, or possibly may assume the negative plan of refusing to aid. It may, by reckless or calculated stubbornness

IAMS HORSES

Are sensations to his buyers, his low prices are "warm propositions" to his competitors. Iams will show you MORE stallions of big size, quality and finish than ALL IMPORTERS IN NEBRASKA, and horses you will wish to buy or pay your fare to see him—you the judge. If you will pay cash or give bankable note, you will sure buy a stallion of IAMS. In October, 1902, he imported 63 black and bay stallions, they cannot be duplicated in any importing barns in the United States for the number, for big size, quality, finish, royal breeding and bargain prices. They are all

TOP NOTCHERS.

Visitors and buyers through his barns and say: Hello, Bill! I'm from Illinois; I'm Ikey from Missouri; Iams has the good ones; he shows us horses better than he advertises. See that 1,900-lb 2-year-old, "a hummer," I bought him at \$1,200. Couldn't duplicate him in Illinois, Ohio, or Iowa at \$2,000. See that 2,150-lb 3-year-old, a "ripper". Say, Ikey, see those six black 2,300-lb 4-year-olds he is showing to those Ohio men. They are the BEST I EVER SAW. Say, boys! look at this 5,100-lb pair of beauties; they are worth going from Maine to California to see (better than the pictures). Say, Ikey, you couldn't go wrong here. They are all "crackerjacks". If you open your mouth and your pocketbooks, you will do business. Iams sells them. He has on hand imported and home bred,

117—BLACK PERCHERONS, BELGIANS & COACHERS—117

2 to 6 years old, weight 1,600 to 2,500 lbs., all approved and stamped by the European government. 95 per cent BLACKS, 50 per cent TON HORSES. Iams speaks French and German, buys direct from the breeders. PAYS NO INTERPRETERS. NO BUYERS, NO SALESMEN, HAS NO TWO TO TEN MEN AS PARTNERS TO SHARE PROFITS WITH. His buyers get middle-man's profits. These six facts and his 21 years of successful business at St. Paul makes him sell first class stallions at fifty cents on the dollar, and saves his buyers \$500 to \$1,000 on each stallion. FARMERS: Form your own stock company, why pay slick salesmen \$2,500 to \$3,000 for third rate stallion when you can buy a better one of Iams at \$1,000 or \$1,200. First class stallions are NEVER FIDDLED to be sold. IT COSTS \$80 TO \$100 TO HAVE A COMPANY FORMED BY SALESMAN; IAMS pays horses' freight and his buyers' fare. Write for finest horse catalogue in United States, showing 40 illustrations of his horses. It is an eye opener. References, St. Paul State bank, First State bank and Citizens' National bank. Barns in town.

FRANK IAMS,

ST. PAUL, Howard Co., Neb.

On U. P. and B. & M. Rys.

DRAFT STALLIONS, SHIRES, PERCHERONS, BELGIANS.

60 Head to select from—all imported by us and guaranteed. 60

\$1,000 buys a good one from us this fall. We down all competition by selling more quality for less money than the small importers can possibly do. We do not advertise 100 and only have 20, but have just what we claim. 60 good ones now on hand. Barns just across from B. & M. depot. On September 9 we landed 40 head, which is our 34th import.

Watson, Woods Bros. & Kelley Co., - - - Lincoln, Neb.

Highly
Import-
ant.

The Planting of

GOOD SEEDS

The best grades of Blue Grass, White Clover, Alfalfa Clover, Timothy, Landreth's Garden Seeds. Call or order by mail.

LAHR'S, Stoves and Hardware.

Remember the New Location.... 1032 O St., Lincoln, Neb.

excite labor to revolt of gigantic proportions for its power to do so and its willingness, if it so desires, is unquestioned.

Under the circumstances the financial barometer for the next year will pretty accurately reflect the disposition of the financial powers. The situation is remarkable and one that will merit close attention.

And that is going as far toward admitting the existence of "the money power" as any populist could ask.

INSURANCE

The editor of *The Independent* has had several requests lately to write upon insurance and give the place that it occupies in political economy. It has no place at all in political economy. That science treats of wealth and its creation and in that category insurance has no place whatever. Three or four years ago the subject of insurance was discussed at some length in these columns and just at present there is not space to go over the ground again. The only basis that insurance has is "benevolence." If a man's house burns down and his neighbors "chip in" and rebuild it for him, that is benevolence. If anticipating such disasters they "chip in" beforehand and create a fund, pay some one to take charge of it and have the money ready to hand over, which is the basic principle of insurance, that is benevolence. The way that insurance is now managed, it takes advantage of the benevolent instincts of mankind to fleece the people and accumulate millions.

Mr. W. H. Rose, in an address before the Denver chamber of commerce, made the following statement, and what is true of Colorado is true of Nebraska and most of the western states. Mr. Rose said:

"We find that our people paid net premiums for all kinds of insurance the sum of \$6,467,053.19, while losses incurred under these policies amounted to but \$2,291,511.12, leaving a difference between premiums paid and losses received of \$4,175,541.97.

"This sum is far more than the entire income of the state and is far more than the expenses of the

DRUGS

at
Wholesale
Prices

\$1.00 Peruna.....64c
\$1.00 Kilmer's Swamp Root.....64c
\$1.00 Pierce's Remedies.....64c
\$1.00 Wine of Cardui.....64c
\$1.00 Stuart's Tablets.....64c
\$1.00 Pinkham's Compound...64c

See the Easter window

RIGGS

The Cut Rater

New
Location

1321 O St.

maintaining all the state institutions, paying the salaries of the state officers and even including the general assembly."

There is no political economy in that sort of thing. No wealth is created by institutions such as that. It is more like a gold brick performance. The people gave this \$4,175,541.97 to some sharpers, mostly from the eastern states, and then borrowed it back again at from 6 to 10 per cent interest and used it as capital upon which to do business. It is evident that if the people of Colorado had had no insurance at all, they would have been four million dollars richer at the end of the year than they were. A small number were saved from loss and perhaps poverty, but the people as a whole were that much poorer.

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