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Money and the Taxing Power

BY W. H. ASHBY.

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CHAPTER XVIII.

Assuming now that the foregoing demonstrates that the symbol and numerals, which constitute our "money" (and not "coin"), is the thing which "facilitates exchanges," by expressing "price," and that its use for that purpose is not authoritative or mandatory, but merely voluntary, it would seem to follow that all the functions, the performance of which are commonly ascribed by the "authorities" to "coin" (in "facilitating exchanges" and as a "medium of exchange"), are in fact performed by the symbol and numerals which constitute "money."

Notwithstanding its convenience, and its power to render easy the exchange of commodities for each other, it must not be forgotten that it is not a necessity in that process, but merely makes the process easier. Moreover it should be firmly fixed in the mind that this device was not instituted for the purpose of facilitating exchanges, but was created by human governments to serve as part of the mechanism necessary to the equitable exercise of the taxing power. It should be thoroughly understood that nowhere else, except in the public offices in the levying of taxes is this device a necessity, and that nowhere, except in those offices in the making of tax levies and in the courts in the rendition of judgments, is its use compulsory.

Every other employment of the symbol which is "money" is a mere voluntary adaptation of it. Its creation was not the result of any necessity growing out of difficulties of exchanging commodities for each other, but arose out of the insuperable difficulties surrounding the equitable exercise of the taxing power. It is not primarily the machinery for aiding exchanges, but is the necessary machinery for exercising the taxing power. Investigations into the mechanism of exchange would never disclose the nature or the function of the device which is "money," as distinguished from "coin." Whenever one wishes to understand its nature and functions, his search must be made through the intricacies of taxation, out of which it sprung.

(End of Book One.)

(Note: This ends Captain Ashby's investigations as to the device called "money." Book Two will treat of the subject of "coin." Publication of Book Two will not commence until next week; but space will be allotted the captain for reply to the charge of plagiarism made against him by Mr. Theobald.

Anent this charge, the associate editor has reason to believe that Captain Ashby never saw Del Mar's "Science of Money;" yet it would not be strange if there should be points of agreement in certain of their conclusions. Mr. Del Mar's argument is based upon the analogy between value and space; Captain Ashby's, upon the analogy between value and what is commonly known as the natural forces or Force. Mr. Del Mar "measures" value; Captain Ashby "esti-

mates" or "appraises" the quantity or intensity of the force of demand in action. Mr. Del Mar denies that we can inquire into the origin or source of value, any more than we can inquire into the origin or source of extension in space, affirming that we measure space by choosing a quantity of space for the standard, without knowing what caused space to be or how much there is of it. Captain Ashby does not inquire into the primal cause or origin of the force of demand any more than he would inquire into the origin of gravity; he simply recognizes it as a subtle force for which no physical appliance has yet been invented capable of "measuring." Nevertheless it is quite possible to adopt a device or name for a given quantity of the force of demand, and by use of the numerals to express or utter the amount of that quantity. No man knows absolutely what that quantity is, any more than he can tell how long an hour is, how heavy a pound is, how much an ohm is, etc.

There is one point, however, upon which the associate editor would add to what Captain Ashby has brought out so far. Although no man can say absolutely the quantity of the force of gravity which we call a pound, or can tell what fractional part of the total force of gravity a pound actually is, yet we do know that what we call an avoirdupois pound is the pull of the force of gravity upon 27,7015 cubic inches of distilled water at the temperature of 62 degrees Fahrenheit, the barometer being at 30 inches.

Now, although no man can say absolutely the quantity of the force of demand which we call a dollar, or can tell what fractional part of the total force of demand a dollar actually is, yet it would seem that the term "dollar" represents that quantity or intensity of the force of demand in action upon the number of grains of silver prescribed by the first coinage act to be contained in the "dollar" or "unit" which was to be coined.

It was necessary in adopting a unit of weight to note the intensity of the force of gravity upon a specific substance under certain conditions. Then any other substance upon which the force of gravity acted with equal intensity would be equal in weight with the unit adopted. It must have been necessary to note the intensity of the force of demand for a given commodity at the time the unit was adopted—and that commodity was silver of a certain weight and fineness.

There is still lacking, however, in the analogy the matter of a physical appliance. In the case of weight, by placing the given quantity of water in a receptacle on one end of the balance, a piece of brass or other durable substance could be found, which, when placed on the other end, would show that the same quantity of gravity acted upon it as acted upon the water. Value scales or balances, value tape-lines, are still lacking. Granting that the silver coin is typical of the brass pound-weight, the human mind must still act as the balance.—Associate Editor.)

Trusts—The Cause and Cure

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This is the father of all trusts. By this trust more homes and property are taken from the American people, than by any other one thing, and it could be nearly all abated by the government issuing the money direct to the people.

The objection to this is that the government cannot run banks.

Now, I think my plan would not be any more trouble to the general government than it is to run a country or city postoffice.

States, counties, townships, cities and boroughs all have a separate government, separate laws and own separate property, and each of these should own and control the banks and elect the officers as they do other officers.

The officers of the banks should be under bonds to cover the probable amount of money that would come into their hands as other officers are now. The government would issue the money direct to these several

banks, on interest, say 4 or 5 per cent, and the banks would loan the money to individuals at 1 per cent interest above that paid the government, to pay the expense of running the banks.

All taxable property would be the security for this money and all interest and principal against individuals, to be collected as a tax without cost, except the per cent for collecting.

The banks would order this money from the government, but not to exceed the bonds.

If a surplus over the amount of the bonds accumulates in a bank by deposits or taxes, it shall be returned to the government to keep.

All money in transit, to and from the banks, to be at the expense of the government. All national bank bills will be received at the banks, on deposit or in exchange for the new money, and returned to the government.

All native bank notes, when redeemed, are to be applied on the bonds left to secure this money, and stop the interest on these bonds.

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Meier & Meier, Attorneys, Lincoln, Neb. NOTICE

Lois O. Doyle will take notice that on the 4th of April, 1903, P. F. Greene, a justice of the peace of Lancaster County, Nebraska, issued an order of attachment for the sum of twenty-five (\$25.00) dollars and costs in an action pending before him, wherein James R. Buleigh is plaintiff, and Lois O. Doyle, defendant, that property of the defendant consisting of one table, three dressers, one iron bedstead and springs, one walnut bedstead and springs, one lounge, one rocking chair, one wash stand, one center table, one kitchen table, and the contents of dressers, has been attached under said order. Said cause was continued to the 28th day of May, 1903, at 9 o'clock a. m. at which time defendant is required to appear, or plaintiff will take judgment for \$25.00 and costs.

Dated at Lincoln, Nebraska, this 14th day of April, 1903.

JAMES R. BULEIGH,
By Meier & Meier, his attorneys.

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