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Money and the Taxing Power

BY W. H. ASHBY.

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BOOK 2.—Chapter VII.

The force of demand for it, which maintains the quantity of human valuation of that force at the "value" stamped upon each coin, is a statutory force of demand, resulting from its endowment by law with exclusive power to perform a beneficial statutory service for men, which they are compelled by statute to perform. It is placed beyond question that the power "to coin money" is simply a portion of the machinery for exercising the taxing power; and that the government no more owes a duty to supply the American people with "a circulating medium" than it owes the duty to furnish to American poker players the "chips" used in operating the game of draw poker!

The power to coin money is a power to be exercised simply for the benefit of the government possessing it. In properly exercising that power, the government is enabled to "anticipate the revenues" and to bridge over a deficit by coining its money symbol and giving these coins in exchange for the things needful in its operations.

Governments are thus armed with the power of self-preservation and by exercising that power for their own benefit they can "choke the deficit." It is simply the power to anticipate taxes, by collecting them in advance and giving out to the people, who thus pay in advance, tax receipts called "coins," which are by law made conclusive proof of such payment by their tender in favor of the bearer, against all tax levies "in the public offices," and against all judgments "in the courts." No coin in the world today has any other power except this, no matter what substance may compose the vehicle upon which it rides.

It is the evidence of extravagance or misfortune whenever a government is compelled to "coin" its money. It is likewise a misfortune to a country whenever coin is issued. The reason is, that coin, being imperishable and always in urgent demand, becomes a secure investment for the surplus perishable commodities of the greedy and selfish, of which they immediately avail themselves; and by storing up their surplus in that imperishable commodity, protect and secure themselves against loss through the natural perishability of commodities endowed with utility.

The poor, on the other hand, cannot avail themselves of these advantages, because they have no surplus to thus store up. Nature herself, by incessantly devouring surplus perishable products, tends continually to maintain equality of wealth among men, which tendency is overcome by the possession of imperishable "coin" as an investment in which to store up the surplus of the rich. Storing up their surplus thus in imperishable coin, enables the relatively rich to command the services of the relatively poor and thus to create a form of servitude not beneficial to the race as a whole.

All the excited discussion about the power of a government by its "flat" to "inject value" into such things has been a waste of energy. "Value" cannot be injected into things. "Value" is simply our appraisal or "valuation" of the quantity of the force of demand for possessable things endowed with utility; which force is generated by human energy in action in a combat between individual men, stopped short of violence by law, and expending itself in that struggle in efforts for exclusive individual possession of possessable commodities, either naturally or artificially endowed with power to render beneficial service to mankind.

It is our "valuation" or appraisal of a force in action in the presence of those commodities, but it is never IN them. It emanates from selfish man brought into collision with all other selfish men, by the institution of private ownership and exclusive individual possession of commodities endowed with utility.

Whether "value" exists among us is a question that depends absolutely upon whether there is a force of demand for a possessable commodity endowed with utility, and in its presence. It matters not what the nature of the perishable commodity may be, nor what may be the nature of the beneficial service it is capable of ren-

dering—if there be a force of demand for it, the quantity of that force of demand, when it is mentally appraised or "valued," constitutes what we call the "value" of that commodity. It is our estimate of the quantity of the force of demand for it, made in its presence.

The necessity to obtain food sets human energy in operation, and under the system of exclusive private ownership, exercised under laws restraining violence, the force of demand, and consequent "valuation" of it, follows invariably.

The intensity of the force of demand must necessarily correspond with the intensity of the struggle thus carried on for exclusive possession of the commodity in question, no matter what it may be. Where one possessable article alone is endowed with exclusive power to perform a given service, beneficial to all mankind, and the performance of that service is by statute in every nation made imperious and urgent, as well as universal, it cannot avoid coming to pass that the force of demand for that possessable article must be strenuous and the resulting "valuation" of the quantity of that force great.

When it is called to mind that every inhabitant of the civilized world is imperatively required every year to perform the act of paying his taxes, and that no commodity within his reach is endowed with the power to perform that service for him, excepting "coin;" and when it is further remembered that by a universal conspiracy against mankind among all civilized governments, no coins capable of performing that urgent service are issued, except upon a fixed and determined quantity by weight of the metal gold (which is a scarce metal) it must be evident that a struggle for its possession thus by statute in all those nations made world-wide and intense, must generate a quantity of the force of demand, for the receipts thus limited, that is overwhelmingly great.

Add to this the fact that the same "coins" which can emanate from no source except government, are, by reason of the same world-wide conspiracy, by statutes in every civilized land, given exclusive power as a receipt by tender against all the judgments of the courts of the world, and how can we express the volume and intensity of the force of demand thus concentrated by statute upon that scarce metal, which alone the conspirators against humanity will permit those receipts to be stamped!

Add to this that all those governments, as a result of the same world-embracing conspiracy against mankind, no longer make those receipts called "coins" to meet their own needs, and exchange them for the services and commodities required to carry on their own operations. They have abdicated the right to coin money for the purpose for which it was instituted.

Instead of stamping those receipts and exchanging them for the quantity of value expressed upon their face, for services and commodities required for their support and maintenance, governments have everywhere by that climax of "iniquity working mischief by a law" called "free coinage," adopted the plan of "giving away" those receipts "free of cost" to whomsoever will bring to the mints of the civilized world a piece of gold of the regulation weight and fineness, as a platter upon which to carry it away. It costs the owner of the gold nothing whatever to procure the stamping upon his metal of the "image and superscription" constituting those strenuously sought receipts against tax levies and judgments, which are rigorously denied to the world besides; and his metal thus favored may be carried into all "civilized" regions, and its owner may instantly demand of any one of the civilized nations, and receive as a gift, stamped upon his metal, a receipt conclusively certifying TO THE LIE that government had received from him that quantity of value, and made good by its tender against tax levies and judgments, at about the rate of ten "dollars" for each 232 grains of gold he may own. No other commodity possessed by men is thus favored.

(Continued Next Week.)

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