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Money and the Taxing Power

BY W. H. ASHBY.

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BOOK 2.—Chapter XL.

The usurer inevitably becomes cold, churl, and indifferent to the struggles and vicissitudes of his kind, in which his calling does not require him to participate. The result is that he brings misery and ruin upon the rest of mankind by taking as usury the fruits of all human efforts for the general betterment, and becomes himself transformed into a monster having the form of man, but deprived by atrophy of the sympathies and qualities which constitute true manhood, and deserves to be scourged from the temple of the human race.

When the nations become wise enough to adopt a just system of taxation and give to all articles subject to taxation the power to pay tax levies and judgments, and put an end to the infamy of "free coinage," the occasion and opportunity to lend at usury will be taken away, because of the passing away of the necessity to borrow. Then the governments of earth will no longer present the detestable spectacle of governmental power leagued with the individual greed of the rich in a systematic effort to reduce its citizens to pauperism, driving them to crime and insuring the decay and ultimate ruin of the people, whose welfare that government was charged with the duty to secure.

And these miseries are the unavoidable and baleful product of statutes deliberately procured to be enacted with the intent to produce these results.

No human being understanding their horror-breeding consequences, could ever have brought these conditions about. They are necessarily the product of the cold, calculating cupidity of greedy monsters merely masquerading as men.

The result of the concentration by the wicked statutes of the "civilized" world, of this overpowering quantity of the force of demand generated by the universal struggle of the race against each other for the possession of gold as the sole means of obtaining the imperatively needed receipts against devouring tax levies and judgments, cannot avoid producing evils momentous and destructive; and it is solely because the exclusive power to satisfy tax levies and judgments is thus inseparably linked by statute to a fixed weight of gold, that mankind is compelled to battle like hungry wolves for its possession, and that the metal gold is in such overpowering demand the world over.

Men are tumbling over each other in the wild insanity of the scramble for gold. The frozen solitudes of the Arctic circle, wrapped in the gloom and desolation of endless winter, and the horrors of a half year of darkness, with its lists of dead and wounded, and the moans of an anguish that can never be uttered, are powerless to deter mankind, thus driven to despair and made mad for gold, from crowding to the Klondike like famished wolves to a carcass.

Insane with the rage for gold, its crazy worshippers control the governments of Great Britain and the United States, and eclipse the Christian cupidity and prayerful cruelty of Cortez and Pizarro by the superiority of the armament as well as the hypocritical pretenses to philanthropy employed in the conquest of South Africa and the Philippines, over these of that other band of venerated robbers, who, in the name of civilization and the cross of Christ, sought to gratify their craving for gold by the plunder and desolation of Mexico and Peru.

It has now been made clear that the power to "coin money" is simply the power to gather at once the revenues of future years, by giving to the people willing to accept them, in return for needed services and commodities received as taxes by the government, tax receipts against further tax levies, making those receipts transferable by delivery, and a peremptory receipt, by their tender, against tax levies and judgments.

No thought of "supplying a circulating medium" could have been in contemplation by those with whom they originated. Just as we saw that a "money symbol," when adopted by

Congress, and its use made mandatory "in the public offices and in the courts of the United States," was immediately employed, not by statutory compulsion, but by a voluntary adaptation by the people, as a convenient device for expressing quantity of value in their private affairs; so we see that when governments "coin" that "symbol," which is "money," the use of the resulting coin is made by statute mandatory "in the public offices and courts," it, likewise, is seized upon by the people for private voluntary use as a safe and convenient storage for perishable wealth.

As the device, which is "money," was seized upon and used as a convenient means of expressing quantity of value in private affairs; so the coin, issued solely for the purpose of anticipating the revenues (by gathering taxes for future years), has been seized upon by the people and employed as a means of storing up and preserving in that imperishable form, the equivalent of the power to perform beneficial service for men, liable to vanish and be lost by the loss or destruction of perishable commodities.

But neither of these voluntary uses was in contemplation either in "fixing the standard of money" or in "coining" that "money" after it had been so "fixed." The mandatory use of that device in the courts as a means of expressing quantity of value in rendering judgments, was a statutory adaptation of the device, which was contemplated in "fixing the standard of money."

Likewise the mandatory use of the coin in the courts, as conclusive proof of previous payment of judgments therein rendered, was also contemplated when government exercised the power to coin money. These two considerations were properly decisive, both in fixing the standard of money and in coining that money after it had been so fixed.

But the private use of the one as a storage for perishable wealth, and as a commodity in exchange, was no more contemplated in the act of coining money than was considered the private use of the other as a means of expressing quantity of valuation in a market report, in the creation of the device for use as a means of exercising the taxing power, "in the public offices," by expressing quantity of valuation in a tax levy.

But in our day the civilized governments of the earth have all abdicated the power to coin money for their own benefit or that of the public, and instead of themselves regulating the quantity of coin by the needs of government, to supply a deficit in its revenues, we have the spectacle of governments, at their own expense, performing the act of coining their money for the private advantage of the owners of gold alone, and suffering the quantity of coin fabricated to be regulated, not by the needs of government, but by the luck of the gold hunters or the greed of the gold trust, who insist that the primal, and, indeed, the only object of exercising the power to coin money, is "to supply the people with a circulating medium"—which means to supply to the owners of gold free of cost lying certificates of payment of taxes.

And this amazing apostasy is accepted by the High Priests of Chaos, who pose as "authorities" in economics and whose senseless platitudes now constitute the deliverances of the "science of money."

But actual investigation conclusively demonstrates, that as the device of expressing quantity of valuation was instituted for the sole purpose of enabling governments to equitably exercise the taxing power, and not as a means of making market reports; so the power to coin that device belongs to government as a means to "hoke a deficit" in the public revenues, by anticipating future taxes, and not as a means to "supply a circulating medium" to constitute a convenience for gratifying the greed of those who were once scourged from the Temple at Jerusalem.

It is not possible to avoid these conclusions in the light of the facts and circumstances surrounding the case.

(Continued Next Week.)

Seven

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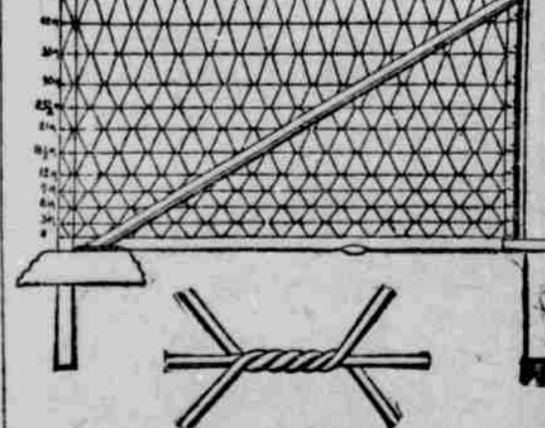
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