

than three months ago what the result of the election in Ohio would be.

The expected revolution in Panama has been announced. This state is the poorest one in the Colombian republic and the Panama canal is looked upon by the inhabitants as a life and death issue. American warships have been ordered to take their station at both ends of the Panama railroad and keep it open for travel and trade. The state of Panama has about 250,000 inhabitants.

General Chase, who commanded the Hessians sent by the republican governor of Colorado to "utterly destroy" the labor unions at Cripple Creek, has been court-martialed and dismissed from the service. It is said that the governor will reduce the sentence to a reprimand.

Now John Samuels Paid a \$3,000 Mortgage.

John Samuels lives in Brown county, Kansas. He is a farmer thirty-five years of age. He came to Kansas from the East in '81, bringing a young wife, two children, and some money. The money he invested in 160 acres of land. He paid a good price—six thousand dollars, two thousand down and a mortgage back for four thousand. But it was a well-improved farm and worth it.

There have been fat and lean years in Kansas, and in 1902 John Samuels still owed three thousand dollars on his place. He had reduced the debt one thousand dollars, an average of one hundred dollars per year, and kept the interest paid up. His expenses increased with the growth of his family. His wife's health was not so good of late, and he paid an occasional doctor's bill. Some improvements and extensions must be made on the farm buildings. He would be fortunate if he could make these additional necessary expenditures, keep his interest paid up and continue applying one hundred dollars per year on the mortgage.

He realized at this rate he will be a very old man before the farm will be free from debt. If he dies the home will be sold; perhaps at a time when it may bring little, if any, more than the mortgage. The savings of a lifetime will be lost and the wife and children will suffer.

One day a stranger appeared and asked permission to explain life insurance. Mr. Samuels listened intently, conceded it was just what he needed, that he would like a policy, if he could pay for it, but he owed three thousand dollars on his farm, and it was all he could do to pay the interest and a hundred dollars a year on the principal. As the premium on a policy at his age would be \$102.60, he did not see how he could carry it.

"Suppose," said the agent, "the person who holds this mortgage on the farm should say to you: 'If you continue to pay the interest as before, but instead of paying one hundred dollars a year on the principal, pay me \$102.60 per year, I will, if you die, cancel the mortgage, giving your wife the farm. If you live twenty years, I will release the mortgage, giving the farm to you. You surely would accept such a proposition.' Now, Mr. Samuels, continue paying the interest, but instead of paying one hundred dollars per year on the principal, take a three thousand dollar policy in the Old Line Bankers Life Insurance Company of Nebraska, which at your age, thirty-five, will cost \$102.60 each year for twenty years. If you die, your life insurance will pay the loan and leave your home free of debt. If you live twenty years, your cash settlement consisting of the guaranteed reserve and estimated surplus will pay the mortgage and leave you \$210.45. You have paid out \$2,052.00, and have left \$210.45, thus paying a debt of three thousand dollars with \$1,841.55, or sixty-two cents on the dollar, having meanwhile a guarantee that, should you die, the debt is canceled."

For more than a century, farms and homes have been paid for in this manner, by policies in Old Line Insurance Companies. Permit our agent to explain the details more fully. If you want more land, ask for Circular No. 1—"How Jones Bought and Paid for a \$6,000 Farm." If you are a renter, or just starting in business, or working for a salary, ask for Circular No. 2, showing how, without security on your part, you may buy a bond on twenty years' time, guaranteeing to your family a home, if you die, and to yourself a home if you live.

For further information address the OLD LINE BANKERS LIFE INSURANCE COMPANY of Lincoln, Nebraska.

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MONEY AND TAXES

"Disciple of Henry George" Takes The Independent to Task—But Fails to Answer Its Questions

Editor Independent: I note your objection of October 29 to the single tax. Through unfortunate wording I think you have unintentionally conveyed two misconceptions: first, that taxes are payable in gold; second, that a holder of gold has power to exact what he will from all who would use money. Neither of these conditions exist. Taxes may be paid in silver, or paper, or copper, and, in fact, are in large part paid in mere bank credit—a sort of imaginary money. Moreover the exchange value of gold does not depend on amount of gold in circulation, but upon amount of media of exchange, of all kinds, in use—gold, paper, bank credit, personal checks, negotiable notes and due bills, credit checks, certain forms of warrants, etc. So it is not true that, before paying taxes, a man must first make terms with a gold-owner, or that the gold owner can fix the exchange value of money, or even of his own gold coin. This being the case, I think it answers the question as stated.

At the same time, while I do not believe your objection is valid, you have touched a subject which has probably occurred to most of your readers, viz: the relative importance of the single tax, and the money question. Our money system is execrable and will probably soon be made worse. Now, it may be asked, is it not more important to correct that than to settle the land question? This is a perfectly legitimate question and demands a candid answer. In my judgment, no. Reduced to its simplest form the question becomes: is not money of more importance to a man than land? In this form it almost answers itself. Imagine Robinson Crusoe first cast adrift with a bag of coin, and later, thrown by the waves onto his island, and the relative importance of money and land is clearly seen.

The single tax is not simply another scheme for levying taxes, a new fiscal arrangement or revenue law. It is more than a mere substitute for tariffs, or for "the present chaotic system." It is a reformatory measure with incidental revenue features. While the tax it proposes is, I believe, the most just ever devised, its first concern is to secure to all men access to land. Therein lies its importance over monetary reforms, railroad legislation, excise laws, sanitary measures, or any other minor question calling for solution.

Comparing the land and money questions, this is to be remembered: land is a primary factor in all production. No wealth can be produced without it. Money, while important, is at most merely a secondary factor in exchange. It is important as a standard of value and convenient as a counter or medium of exchange. But it plays no part in production and is not absolutely necessary, even in exchange, as all country storekeepers have observed. Now since the possession of wealth is of prime necessity to man, it follows that production is of first importance. Land, being a necessary factor of production, while money is not, we can see that access to land is of greater importance to producers than possession of money.

To illustrate: take two extreme cases. Senator Vest once said that whole sections of his state had been without money for a long time. Yet these people, having land, were able to live. They raised crops and stock, built houses, and even exchanged products—wood for clothing, grain for furniture. Though handicapped by lack of money, all they produced was their own, and, where free from debt, they remained independent and accumulated wealth. They had land. On the other hand are the Pennsylvania miners, denied all access to land except through permission of others. They are absolutely helpless. Though producing wealth to value of millions, they have to give all but a bare living for access to the land where they produce it. The workmen in most of our big factories, and tenant farmers under same competition for land are equally dependent.

Between these two extremes may be found all shades of dependence, varying with the intensity of the struggle for land. This exemplifies a great truth, to-wit: in proportion as producers are denied access to the land, they are thereby condemned to starvation, or to a condition worse than slavery. Suppose these factory workmen could each have access to 80 acres now lying idle. Would they toil at starvation wages? Would we hear of child-labor laws? There is no scarcity of land. What men lack is access to it. More than half of New York city is vacant. The amount of farm land held out of use by speculators is almost beyond

IAMS' HORSES

Well, well! Cheer up! Get busy—Iams' peaches and cream are ripe. They were sensational "show horses," "live whirlwinds" at the Nebraska State Fair. (He had a snap.) Iams had a whole barn full of prize winners there. Iams won first on four-year-old Percherons in class of thirty-two (an easy victory). Also championship sweepstakes Percheron stallion over all, and many more prizes. In fact all the principal prizes in Percherons, Belgians and Coachers. Then Iams kept his great 51,000-pound show pair and the best stallion in every class out of the Nebraska show yard. Iams' best horses were at the Nebraska State Fair for exhibition and were not shown for prizes. None of the special train of 100 stallions received August 23, 1903 were shown at Nebraska State Fair, and among these he had the first and second prize four-year-old Percherons at largest French horse show at Chartres, and many Percheron winners at leading "horse-shows," as well as winners at leading "horse-shows" of BELGIUM and GERMANY. Iams is justly entitled to the name

SWEEPSTAKES STUD

VISITORS and BUYERS through his barn at Nebraska State Fair and said: "HELLO, TOM! I'm from Illinois." "I'm ELY from Missouri. Say, IAMS HAS THE BEST HORSESHOW I EVER SAW. Yes, see those four 2,000-pound two-year-olds. IAMS IS A HOT ADVERTISER, but he has horses BETTER THAN HE ADVERTISES: nicer than pictures." "HELLO, MR. I'M FROM IOWA." "I'M ZEKI, from Ohio. Say, this is the BEST STRING OF STALLIONS I EVER SAW; they are sure peaches and cream. See those six 2,200-pound three-year-olds—all alike, too. They are ALL-WOOL AND A YARD WIDE. Zeke, they are sure 'THE WIDE-AS-A-WAGON SORT.'" "Say, MOTHER, look! This is IAMS' GREAT SHOW OF HORSES. His horses are all black and big, ton fellows; none on the grounds to compare with his. He always has the BEST." "Well, Samantha, here is IAMS' SHOW HERD. EVERYBODY wants to see his horses. We came from California to see IAMS 5,100-POUND PAIR OF STALLIONS, THAT'S THEM; better than the pictures. They are sure the greatest pair in the U. S. Yes, and WORTH GOING 2,000 MILES to see." "Hello, Louie, here is IAMS' 2,400-POUND SWEEPSTAKES PERCHERON STALLION OVER ALL. He is a HUMMER." "Say, DOC, I don't wonder at HIS COMPETITORS wanting this horse BARRED out of show ring. He is a SURE WINNER anywhere. IAMS always has GOOD ONES and has them in shape." "Hello, Bob. See those Illinois men buying that 2,300-pound three-year-old, a 'TOP-NOTCHER,' at \$1,200—MUCH BETTER than twenty of my neighbors gave \$1,000 for." "Kitty, see those fine COACHERS OF IAMS!" "George, dear, they are lovely; they can look into the second-story window. They step high and fast—real live 'WHIRLWINDS.'" "Yes, Kitty, IAMS HAS MORE REGISTERED DRAFT and COACH STALLIONS than ANY ONE man in the U. S., and all good ones." "George, dear, you must buy your next stallion of IAMS. His horses are much better than the one you paid those Ohio men \$1,000 for, and IAMS ONLY ASKS \$1,000 AND \$1,500 FOR 'TOPPERS.'" IAMS has on hand

147—Black Percherons, Belgians and Coachers—147

90 per cent blacks; 50 per cent ton horses. IAMS speaks the languages, BUYS DIRECT from breeders, pays NO BUYERS, SALESMEN or INTERPRETERS. Has no THREE to TEN men as partners to share profits with. HIS TWENTY-TWO YEARS SUCCESSFUL BUSINESS makes him a safe man to do business with. Iams guarantees to sell you a better stallion at \$1,000 and \$1,400 than are being sold to stock companies for \$2.50 to \$4,000 by slick salesmen, or pay your fare and \$25 PER DAY FORTROUBLE to see them, YOU THE JUDGE. IAMS PAYS HORSE'S freight and buyer's fare, gives 60 per cent breeding guarantee. Write for eye OPENER and CATALOGUE. References: St. Paul State Bank and First State Bank.

FRANK IAMS.

St. Paul, Nebraska.

comprehension. To destroy this artificial scarcity of land is the aim of single tax. To throw these non-productive farms and city lots open to settlement, to enable every idle man to become a producer, to secure to each the full product of his industry is, to my mind, the fundamental reform. A DISCIPLE OF HENRY GEORGE.

Lincoln, Neb. (The associate editor purposely omitted to mention silver and copper coins, United States notes, national bank notes, etc., along with gold coin, just to test single taxers upon the use of "elliptical expressions." But, nevertheless, no producer of wealth, save the gold digger, can have his product empowered by government to pay tax levies and judgments at a fixed price for specific quantities of the same. The mere fact that there are other forms of "coin," stamped upon other material than gold, does not change the principle. In the last analysis it will be found that the digger of gold is the only producer of wealth thus favored; but, in the case of national bank notes, the absorber of wealth is also specially favored by being given opportunity to draw double interest upon his bonds.)

A Disciple of Henry George fails to meet the exact requirements he imposes upon others. For example, taxes may NOT be paid in silver—but in silver coin having legal tender power; not in copper—but in copper coins in limited amounts; not in paper—but in paper coins carrying the stamp of government and endowed with the power to cancel tax levies and certain judgments.

Now, The Independent's question is far from being answered. It is admitted that land or land values cannot be used as revenues. Even the single-tax must be paid in SOMETHING produced by man. What shall it be? To repeat what was asked last week—


"Do you intend to continue the practice of stamping 'Ten Dollars' upon every 258 grains of standard gold presented at the mints, for any individual who is lucky enough to be the owner of gold, and make the coin so stamped the exclusive thing in which taxes may be paid? Or, do you intend to confer a like privilege upon each bushel of corn, or wheat, or potatoes?"

Justice is one of the catch-words in the single tax philosophy. Where is the justice in stamping a fixed price upon the gold owner's gold and empowering it to pay taxes and judgments at that price, while at the same time every other product—many of them infinitely more useful than gold—is denied that privilege?—Associate Editor.)

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NOTICE OF ADMINISTRATOR'S SALE

Notice is hereby given that, in pursuance of an order of the Honorable Edward P. Holmes, Judge of the District Court of Lancaster County, Nebraska, made on the 20th day of October, 1903, for the sale of the real estate hereinafter described, there will be sold at public sale to the highest bidder for cash, at the east door of the court house in the city of Lincoln, Lancaster county, Nebraska, on the first day of December, 1903, at the hour of 2 o'clock p. m., the following described real estate, viz: Lot numbered three (3) in block numbered one hundred and forty-five (145) in the original plat of the city of Lincoln, Lancaster county, Nebraska.

Dated at Lincoln, Nebraska, this 24th day of October, 1903.

OTTO W. MEIER,
Administrator de bonis non of the estate of Michael Cullen, deceased.

Readers of The Independent should examine the advertisements in its columns. It will pay you to read them and take advantage of the bargains offered. Always mention The Independent.