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Money and the Taxing Power

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BOOK 2.—Chapter XXIII.

On the face of the proposition there appears to be no good reason why a government should do more for a man who digs for gold, than for him who digs for corn. It is indisputable that producing food, clothing, shelter and fuel, and transporting and distributing them, is a far more important service to humanity than hunting gold. And yet, while all the vast multitude engaged in such useful service find the burden of taxation weighing heavily upon them, nothing they produce or possess, or can do, will be accepted in discharge of their obligation to support their government, although their service and their products are the identical things the government requires and ultimately seeks to obtain. Instead of accepting these things at first hands, it sends all these people in a wild chase in search of the gold owner, who has a scarce metal incapable of supplying the national needs, and compels them to give up their services and products to him, in order to obtain those metal disks, upon which alone their government will stamp the receipts it accepts in satisfaction. The civilized world has today but one serious occupation and that is a life-long struggle to command these certificates coined upon gold.

And most astounding of all, the government gives those receipts to the gold owner for nothing. It then gives the gold it obtains as taxes back to its owner for part of the articles he took from the people.

Every article upon which the burden of taxation rests should have power remove that burden by its tender. The production of all useful things would thus be encouraged, and that of useless or injurious things, not made taxable, would be discouraged.

Taxation thus applied would promote production of the things taxed, and by fixing by statute the prices at which they should be taxed, and at which they should be received in payment of tax levies and judgments—as is now the case with gold—with the right of every taxpayer to pay in those taxable articles as many years of taxes in advance as he chooses, and to receive "coin" inscribed, at his option, either upon the books or upon slips of paper, in return, would call back that enormous mass of human energy now directed to a senseless scramble for useless gold, and turn it upon the production, distribution and preservation of things endowed with the power to perform beneficial service for man.

When we demand a reason why gold alone should be the vehicle to carry the receipts called "coin," the answer has always been, "the suitability of gold as a material for that purpose." But that is a false reason and is proven false by the experience of every people. Among business men in all civilized countries, nearly every payment is made by an order for gold, called a "check," and between banks by clearing house receipts, both drawn upon paper.

Why is this? Because gold, which is a survival of an ignorant and barbarous age, is cumbersome and not "suitable," while paper is "suitable" on account of its lightness, ease of concealment and durability; and there is no limitation upon its capacity to express quantities of value, great or infinitesimally small, by receiving the impress of our "money," and it can be made practically impossible to counterfeit.

But we are not left to rest the claims here made upon these reasons alone, decisive as they seem to be. The experience of the Venetian republic gives the lie to this claim of suitability and proves by the incontestable facts of its history that receipts inscribed upon paper, armed with the same power against tax levies and judgments as gold coin, performed perfectly all the functions ascribed to gold coin and stood at a premium of 20 per cent over gold coin of the like denominations. In the clearing house of the world, during six hundred years; and until the republic which supported the system was destroyed by military

force. The false claim of the "suitability" of gold goes to pieces in the presence of this fact.

The "valuation" placed upon all commodities is always made of the quantity of the force of demand. The force of demand for coin, no matter what the material may be, is always and everywhere the product of statutes compelling people to obtain and use it, at the statutory price stamped upon it, to satisfy tax levies and judgments—and nothing else.

Whatever thing the statute may appoint to that office is thereby subjected to the force of demand thus produced, and at its statutory "price." A piece of paper upon which is stamped the talismanic words, "United States of America—Ten Dollars," if it alone be armed with authority by statute to satisfy tax levies and judgments, is subjected to the same quantity of the force of demand as a disk of gold stamped with the same words and armed with the same power, and cannot avoid the same valuation.

By the just system of taxation here, in its bare outlines, suggested, "equal valuations" in every department of human activity would bear "equal burdens."

Just as the price of one sole commodity, gold, is now fixed by statute, at which fixed price it alone has statutory power to cancel tax levies and judgments; so under the system here proposed, would every commodity that is made taxable have its price fixed; and at that price it would be, just as gold alone is now, a peremptory receipts by its tender against all tax levies and all judgments.

Why should this one commodity, gold, of which the government can make scarcely any use, be singled out and by statute made the only article in which tax levies and judgments may be paid?

Why should all the citizens of the republic, bearing the burdens of tax levies and judgments, be sent to seek a gold owner and to make such sacrifices of service or wealth as his greed may require, in order to obtain this useless metal, upon which alone monstrous statutes in all lands have conferred the power all must obtain, by stamping "money" upon it at the mint, in the fraudulent exercise of the taxing power?

Why should one comparatively useless commodity have stamped upon a fixed statutory quantity of it, a fixed statutory price, at which it alone must be accepted by every tax collector and judgment creditor in the nation, in satisfaction of tax levies and judgments, while the great mass of useful human products are denied that power?

By adopting the humane and equitable system of taxation here outlined, the burden of supporting the government would press upon all wealth and power of service alike. The government would cease to waste the substance of the people in useless usury to fatten the gold trust. All necessity for the metal gold, as a vehicle for carrying the "money" of this country, stamped upon it, would cease. Banks of issue would cease the work of statutory highwaymen, by taking usury for the loan of what the government supplies them as a free gift. Banks of exchange and deposit would disappear, because their functions would be better performed by the government, and without any cost to the people.

Without paying usury, and without oppressing the people, the government would command the entire contents of the nation for its support and maintenance. A currency more "sound and stable," and at less cost than was ever before seen in the world, will be thereby provided for the people at large; and not to a favored fraudulent few.

The level of prices, once fixed by statute, would never vary; and whether high or low would be of no consequence whatever. The revenue of the country would be incalculable.

(Continued Next Week.)

Schwab has been granted leave to intervene as complainant in the ship-building suit.

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"I was taken with pain in my heart and under the left shoulder; with such heavy oppressed feeling in my chest that I could hardly breathe. I had palpitation so bad and my heart would throb so that it would shake my whole bed. I also had a weak, all-gone feeling in the region of my heart. My doctor treated me for liver and stomach trouble but I failed to receive any benefit until a friend recommended Dr. Miles' Heart Cure and Restorative Nervine. I used both and one box of the Anti-Pain Pills. I believe I am completely and permanently cured."—Mrs. J. W. Golding, Noblesville, Ind.

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PETITION FOR DIVORCE

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To Frank Waerner:

You will take notice that I have this day caused a petition to be filed against you in the district court of Lancaster county, Nebraska, praying a divorce from you and the custody of our minor child, Eddie, on the ground that you have deserted me for more than two years last past, and on the ground that you have neglected and refused to furnish me with reasonable support, you being of sufficient ability so to do. That unless you answer said petition on or before Monday, November 23, 1903, you will be in default, and said petition will be taken as confessed, and judgment entered accordingly. Lincoln, Nebraska, October 7, 1903.

ANNA WÄERNER, Milton Schwind, Attorney for plaintiff.

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