

A REDUNDANT CURRENCY. The remarkable economists who, in common speeches and commoner periodicals, declare that there should be more currency, per capita, circulating among the American people, are respectfully requested by THE CONSERVATIVE to refute, if possible, this fundamental law of the effect of the increase of the quantity, which is briefly:

"That as long as the increase of the quantity of money affects the value of money with respect to debts, it has no effect on its value with respect to commodities; and as soon as it begins to affect its value with respect to commodities, it ceases to affect its value with respect to debts."

If some distinguished vagarist will demonstrate the foregoing, laid down as fundamental law, to be illogical, THE CONSERVATIVE will be better informed.

The first part of this proposition was demonstrated to be the truth in 1844 in England, when an unusual quantity of money was accumulated in the hands of bankers and the rate of discount fell to 2 per cent. But there was no general increase in the price of goods. That is to say, there was a great diminution in the value of money with respect to debts, but no diminution in its value with respect to commodities.

MORE SHADOWS. Few of the citizens of Otoe county who listened to the elusive eloquence of the Honorable Blarney Smyth and his companions in sophistry when they were extolling their athletic endeavors to suppress the starch industry at Nebraska City last fall will ever forget the leonine courage that flashed from the warlike eye of "the peerless one" when he said he was not afraid to "talk in the shadow of the starch works." Neither will they forget how delusively the aforesaid "peerless" populist declared that owners living out of town would never do Nebraska City interests any good. Nor can they fail to recall the ravishing sweetness of the smile of that peerless prophet when he forecasted the down-closing of the starch works under the malignant management of the National company. And yet the works are running. The wages are promptly paid to their employees. The coal and corn are bought for cash. But worse than all, the identical miscreants who established the starch works, who have operated cereal mills in Nebraska City, have now bought and are operating the packing houses at the same capital-accursed center of plutocracy. Thus there are more shadows to speak in and the Smyth-Bryan-Oldham combination had better come down and give another calamity song and dance before a Nebraska City audience. Possibly the "Overland theatre" could be rented for such a side-splitting farce?

LAND OF SUNSHINE. If there is an editor in the world who loves justice and truth better than Charles F. Lummis of the "Land of Sunshine" loves those everlasting principles, THE CONSERVATIVE has never heard of him. In the February number of his magazine aforementioned Mr. Lummis, on page 151, remarks concerning Professor Ross, now in the University of Nebraska, and incidentally of Professor Howard as follows:

"The case of Professor Ross was truly—and very mildly—set forth in these pages two months ago. Meantime Professor Ross has found his place. President Andrews whose familiar career naturally gives him a fellow-feeling, has created a position for him in the University of Nebraska. There he will doubtless be absolutely 'free.' He need not be pursued; but a little more must be said of him for necessary light upon the sequel.

"In the 'first Bryan campaign,' four years ago, Professor Ross was not only a loud partisan of Bryan. He published a campaign book of very much the caliber, good taste and common sense of 'Coin' Harvey's notorious production. It was entitled *An Honest Dollar*; and was not from plain Ross, but 'By Edward A. Ross, Professor of Economics in the Leland Stanford, Jr. University.' That is, he used his place to give him weight he had not; and made a non-sectarian, non-partisan, dignified university forcible and unconsulted partner in his unbaked, slangy, and essentially vulgar deliverance, 'illustrated' with chopping-block cuts of famished laboring men and fat bankers. The whole production would have better fitted a worker in the Salvation Army than a professor of anything anywhere. It outraged all persons of taste who saw it; and among them Mrs. Stanford. It was an offence to manners and balance. Questions of party did not enter. That this is true is sufficiently proved by the well-known fact that in the campaign just ended President Jordan himself was strongly against the Administration's foreign policy, and spoke out more freely, more manfully and more effectively than any other college president in America. A humor of the case is that the newspapers which tried in their little way to get Mrs. Stanford to silence or behead him for this freedom of speech, are loudest in their lamentations over the underdone and variable Ross as a martyr to free speech! And this, by the way, Ross himself has never dared pretend. He has not been particularly reserved in his 'defense'—but all the talk of his being dismissed for free

speech or at the behest of the money power was invented by a newspaper.

"The day after the Ross episode became public, Professor Geo. E. Howard, head of the history department at Stanford, gave his class **The Plot Thickens.** a rampant harangue apparently intended to show his superiority to his 118 associates in the faculty. 'I do not worship St. Market street,' said the wise and graceful Dr. Howard. 'I do not reverence Holy Standard Oil, nor do I doff my hat to the Celestial Six Companies.'

"Now, unless Dr. Howard is a fool he meant by this select language that he was better than the company he kept. He meant—if he meant anything—that the controlling forces of the University did 'worship' and 'reverence' and 'doff the hat' to notorious corporate influences. And he meant it not only for the head of the University, but for as many of the faculty as should not rebel along with the noble Dr. Howard. Possibly he overrated Dr. Howard's importance. The faculty did not follow him. The students did not revolt. The insurrection was confined to Dr. Howard and the newspapers."

KICK IT OUT. A majority of the Nebraska Legislature seem to think that pandering to the agrarians, whom we call populists in this country, is the very best employment for a lawmaker. Hence there is no organized attempt to drive off lobbyists who are trying to blackmail corporations by securing the introduction of bills inimical to all combinations of capital. The endeavor to kick out of Nebraska each and every incorporation which is employing many men and much money in the material development of the state, seems to be vigorous and almost without antagonism. Other states solicit capital. Other states leave incorporations free, within the limits of the public good, to manufacture and to sell. But Nebraska restricts and annoys by petty statutes. Small gimlets bore holes in all the incorporations for the purpose of inserting straws through which oil inspectors, railway commissioners, and other parasitic politicians may suck subsistence. It remained for a Nebraska legislature to cripple the oleomargarine-makers at South Omaha by unfriendly legislation one day because oleomargarine was used as a substitute for butter and the next day to give a bounty of one cent a pound on chicory to be used as an adulterant and substitute for coffee. Other states call money and millionaires to come within their boundaries and do business, but Nebraska kicks out money and millionaires. It is afraid of plutocracy and trembles for fear the dollar will be put above the man so far that the man cannot reach it.