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# HESPERIAN STUDENT

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## The Good Time Coming.

(SELECTED.)

When whiskey rings have gone up;  
When no more bonds are drawn up;  
When folk their goods don't pawn up;  
When steamboats cease to smash up,  
And Vanderbilt to hush up  
The folks, that he may dash up  
The road to wealth, we're nearing, then,  
"The Good Time Coming."

When firearms are stacked up;  
When no more eyes are blacked up,  
And rogues no longer cracked up;  
When the last jury's made up;  
When every debt is paid up,  
And good men join to aid up  
The poor of all the world, we're near,  
"The Good Time Coming."

When the last "seal" is wound up;  
And points of doctrine bound up;  
When songs of concord sound up;  
When folks themselves don't stick up;  
When boys and girls don't clipe up,  
And try to raise "Old Nick" up,  
Way down, beyond a doubt will be,  
"The Good Time Coming."

## Political Economy.

VALUE.

The subject of Political Economy is naturally and properly divided into many

only be an A and a B, but there must also be ownership or property in the thing or things desired to be exchanged; otherwise no legitimate transfer can be made. An action of exchange is also necessary to fix Value. Though there may be a prospective exchange of commodities between certain parties and even a contract made to aid the same, yet no value can properly be said to attach to any of the things about to be exchanged until they have actually passed from one person to the other: until A, or B, can say, this thing is mine; it has cost me such an amount. Perhaps we can best study Value through the term service—I mean one service as exchanged for another. If, by this means we can show that value is always and everywhere the same thing; is always and everywhere the relation of mutual purchase established between two services by their exchange, the great stumbling block is removed and we see the science of Political Economy in its simplicity. And this I think is not difficult to show. The lawyer serves his client and is served in turn. The doctor serves his patient and receives his service. So

competition is increased and market value is said to rise. If, on the contrary, demand is sluggish, supply remaining the same, there is a desire to dispose of stock on hand and market value tends to sink. The same is true of supply. With this imperfect analysis of Value I leave the subject for the present and will have more to say upon the different phases of Political Economy in the future. D.

## A. New Years Night.

(From the German of Richter.)

On New Years night, an old man stood at his window and looked with a glance of fearful despair up to the immovable, unaiding heaven and down on the still, pale, white earth on which, now, there was no one so joyless and sleepless as he. For his grave stood close by him, it was covered only by the snow of age, not by the verdure of youth, and he brought with him out of a whole rich life, nothing but errors, sins and diseases, a wasted body, a desolate soul, a heart full of poison and an old age full of repentance. The happy days of his youth returned to-day, as spectres, and brought him back again to

features raised up, and by means of the superstition which on New Year's sees ghosts and future events, it was last changed into a living youth. He could look no longer, he covered his eyes, a thousand burning tears streamed down and fell upon the snow. In accents scarcely audible he sighed disconsolately "Oh days of my youth return, return!" And they did return. It had only been a horrible dream. He was yet a youth, but his errors had been a reality. He thanked God that he yet in his youth could turn from the degrading courses of vice and return to the sunny path which leads to the land of harvests. Return with him young reader, if thou art walking in the same sinful path lest his dream become at some future time thy reality, for if thou finally, full of anguish, cry "Return oh beautiful youth" then it will not return again. W. M. S.

## Education and Accomplishments.

The men who graduate from colleges do not go through life constructing and demonstrating problems in

... thorough examination of the first alone.

As a basis from which to argue these questions, I define Political Economy, as, "The Science of Exchanges or Value." When Adam Smith taught Political Economy in the University of Glasgow, he regarded it as a branch of Moral Philosophy, and classified it among "those political and social relations which are founded on expediency, and which tend to increase the prosperity and power of the state." But expediency and moral obligation or duty are so decidedly distinct that, it is not worth proving that Political Economy is no part of Moral Philosophy at all; unless, we accept the theory that self-interest and expediency are the motives to all human action.

I begin with the first named topic, i. e. Value. I define the value of any economic quantity, to be "any other economic quantity for which it can be exchanged,"—a definition which stands the severest test and covers all anomalous cases.

We find this term value, troublesome and difficult to comprehend because it is not a quality of any object and is in no way attached to the senses; yet we constantly use it. If it were so, when we say such and such a thing has so much value. The truth is value is a relative term,—indicating a relation which one article bears to another or a number of others, and consequently we always express value in terms of something else. Value, then, implies comparison:—and much more besides. Two persons and two owners are necessary to fix value. If A desires to exchange anything whatever with B, there must not

... mutual advantage.

"Do I then erase the distinction between services and commodities? I do so far as value is concerned. I use service in its broadest sense and mean by it the rendering of anything for which something is demanded in return." Sometimes people render what they call services, out of sympathy, from benevolence, from duty; but the peculiar characteristic of these is, they are free. Nothing is demanded in return. These therefore fall properly in the sphere of morals and are outside of the pale of Political Economy. There is no such thing as an exchange proper within the field of morals and there is nothing else but exchange proper in the field of Economy."

But, is there any perfect standard of Value attainable? Most certainly not. Exchanges, and consequently values, depend mainly upon four things: viz, two desires and two efforts. A has a desire for something which B possesses, and has something to exchange for it, or vice versa. They each make an effort to gratify the desire of the other. Now it is evident that these desires and efforts must be as various as human nature itself. The essential elements of Value vary with them.

There is, however, certain elements of Value which are definite, and which always affect it in the same way. As most prominent among these, I would name the demand and supply; the law of market value is the relation of demand and supply; the change is adjusted to the demand and supply. If, for any

... the intellectual discipline, the results of these severe studies...

... the intellectual discipline, the results of these severe studies are essential for future investment, and should be applied whenever required. An educated woman will not make herself ridiculous by talking Latin, or quoting the Greek Anthology. She will have too much good sense for such trifles as these. But her college drill will give her the strength, the vigor of mind, the training of faculty and will, the material and the standard for comparison, which she will find of incalculable service in all she ever undertakes and accomplishes. The house is not the less tasteful and elegant for resting on a rock. What women need is not less accomplishments, but more of the solid education, thorough training which serves as the proper foundation for all graces and refinements. To-day women are accomplished to death. They have been taught to think that graces, and refinements, and elegances, are everything. They waste their lives in adornments. It is all raffle and no garment. To sing and play the piano, and dance, and knit, and sketch, and chaff, and dress, and entertain company, and visit, and the thousand other nothings that we have not the patience to enumerate. These make up the sum of a fashionable woman's existence; and underneath it all there is the weakness of undeveloped powers, the vacuity of an unstored mind, the listlessness and frivolity of an immature soul—a woman in years, but a child in everything that pertains to the real elements of her nature and ends of her life.

Amid these feverish reminiscences of his youth, it appeared to him as if the skull in the charnel house bearing his

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Brevity is the soul of wit—Shakespeare.