

greenbacks to pay their debts.

"Ah" says the intrinsic value advocate, "the government redeems the paper and silver in gold."

Redemption in gold had nothing to do with it. You say the notes are "fiat." The promises of redemption also is fiat. And both fiats are of the same government. Nor if redeemed over the treasury counters is their redemption one whit more actual than when accepted by the government in payment of taxes.

The demand notes were not *redeemed* in gold. The government wasn't redeeming *anything* just then in gold. But those notes, by law made competent to perform any function that gold could perform, needed no redemption. They commanded the same premium that gold commanded, and the day never came that they were not as good as gold even among the gambling dens of the Wall street copperheads.

So long have these fellow manipulated financial legislation that all productive energy of man and nature is in their clutches and can be utilized only upon their terms. At only one thing they tremble: the awakening of the people to the fact that freedom can be won through the power of *Law* stamped as money.

To prevent this, to deceive the people, to corrupt the source from which alone can come emancipation, they have raised the cry of "cheap and nasty," and confounded the worthlessness of inferiority with the generosity of a sufficient supply.

Fear is the father of the lie; and with good reason do they fear

Fiat—the expressed will of organized society. *Law* is the cohesive power of civilization—the utmost might of humanity. He who demands that the monetary fiat be stamped on nothing which contains not intrinsic value, denies society's right to supply itself with the first essential of civilization. He denies the power of society to supply itself with money at all. He denies that there is *any* power in the fiat. Yet, if bond-holder or national banker, is now reaping for himself a golden harvest created by that same fiat.

How inconsistent! Why not demand that postage stamps, railroad tickets, title deeds, etc., contains intrinsic value; that his meal ticket at the restaurant be made of roast beef or plum pudding,

Fiat implies that government compels the creditor to accept the note in lieu of value due, pledging

its power that the same note, in turn, shall be accepted from him in exchange for such values as he may owe. It precludes the idea of being redeemed in money, for it is itself money.

The fact is emphasized that it is—as are all kinds of money—a representation of value—labor products, land, etc. Hence the virtue in title deeds, mortgages, leases, contracts, stocks, bonds, court judgments, charters, licenses, etc.—all fiat—derive their value from no better source than the law-made dollar. And in addition to its legal tender power, the dollar has an immeasurable advantage. For while these other documents having reference to particular things may lose their value through the destruction of the things they represent, the dollar has behind it the whole power and possessions of the government, and while the nation endures cannot lose its value.

Is it nothing to the unbelievers that the people behind this fiat through years of war maintained armies vaster than those of any other nation? That our bonds in quantity and premium take rank with the best? This nation whose fiat they so ridicule in a few weeks could arm and equip a million fighting men and include in the ranks and against their wills those very fellows who dispute its powers; that is, if the enrolling officer armed with a draft fiat could nab them before their nimble heels had safely ensconced them beneath the protection of the British flag.

He who denies the power of government to make money by law should deny *any* power by government. He is a political atheist. He should go one step farther and deny that there is any power other than the beneficent will of his own omnipotent class. And then, if not modest or reverent, he at least can be consistent and proclaim that gold is God, the bank his sacred temple, and the usurer his "profit."

Whence came this power of the so-called precious metals over the minds of men? Was it through the consensus of barbaric society gold and silver were hit upon because of certain qualities which they possessed, chief among which was the ease with which they could be carried by the fugitive fleeing from an enemy he had not the manhood to face? And too often as an argument for the yellow metal we have heard that "gold is good in any country," suggesting that when special privileges are here no more, its devotees can pack their house-

hold gods and flee to foreign lands.

Political infidels we called these decriers of government fiat—"pagans" is the better word.

Is it not a matter of history that the fetichism rendered the precious metals by men who claim a monopoly on honesty and good sense, had origin in the misdirected nature worship which rendered homage to the procreative forces of nature? For in the world's infancy we find men holding gold sacred to the sun, silver to the moon and in the temples of their gods prostrating themselves to the phallic symbols—the male procreative organs—with a beastliness only surpassed by the orgies of modern aristocracy. Such were the early associations of the "intrinsic value" superstition. There was the origin of interest—"to breed of barren metal." In those ages originated this modern idolatry—the "worship of the yellow god." And though humanity has freed itself from one after another of the superstitions of its childhood, yet even to this day has survived the most inhuman of them all to wreck prosperity, crush out enterprise, and drag escaping manhood and womanhood back to the dungeons of brutalizing poverty.

Women's Progress.

STENO.

Complaints are made continually that women are crowding out men in a hundred new avenues of employment which a few years ago were not open to women at all. The man who is crowded out of his place is not fit for it, and if a woman is more fit for it, it is to her advantage and to that of the entire community that she should have it. If she is not fit for it she will not be able to hold it; some one else will crowd her out. The laws of free co-operation are no respectors of persons. But women are not really crowding men out. Inventions, new machinery of a hundred kinds undreamed of by our grandfathers is making more employment for every one, women included. It lightens labor and so makes work that women can do. It is a good thing. Don't be frightened at it and don't fret over it. No fretting will ever stop it. It doesn't pay to fret against the world's movement. The chariot of progress is ever moving. If we are not in the procession, should we not at least admire and respect the rank and file as they make their gigantic strides in this age of wonderful advancement?