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The Tramp.

Tramp! Tramp! Tramp!
And beg for coffee and bread,
And sleep at night with shiver and cramp,
Like a brute in a barn or a shed!
O, life is a game in a devil's ring,
Where one in a thousand wins,
But death must be a jolly thing,
For a skeleton always grins.

We ask for work, we ask for bread,
And they manacle our feet,
And march us out to the chain gang tread,
To work on the city street.
O God, when was it crime before
To make a pauper's appeal?
God pity the tramp and pity the poor,
What can we do but steal?

One way is open—is open to all—
We can flee this horrible strife,
A little powder, a little ball,
Will end this nightmare life.
O. welcome death, and welcome hell,
Or heaven, if that may be,
He made the prince, and the tramp as well,
And He will welcome me.

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—Sidney (Australia) Socialist.

Money.

LABOR THE TRUE MEANS OF VALUE AND THE PROPER BASIS OF THE DOLLAR.

GEORGE C. FINDLEY.

It remains now, in concluding this series, to consider the maintenance of the right volume ot money. The plan here suggested is not original. It was first roughly sketched by the writer five years ago, but since in a modified form has been developed and given considerable notoriety by others. The method is now presented in the most meagre outline. It is still incomplete, nor is it claimed to be the best that can be devised; but it introduces no new idea of government and is not an impracticable proposition. On the contrary it is easy of application, it suggests the right principle; it comes within the comprehension of the most obtuse intelligence, and is consistent with monetary science, progressive ideas and the utmost demands of justice.

The constitution declares that congress shall have power to coin money and regulate the value thereof. How, under the economic law that value depends upon the ratio of supply and demand, can government regulate the value of money with that honesty and stability essential to common justice, except through control of the volume? And what arbitrary process can be superior to the natural method here proposed by which supply is made to go or come at the ready bidding of demand?

All men agree that the supply of money should be stable. Even plutocracy does not forget to assert that gold is the most stable of metals. The volume of money, as much as the volume of products, affects prices. Hence the necessity of stability, a necessity that is emphasized, since a change in the supply of a particular product produce affects no price but its own or, at the most, only of those that for it can readily be substituted; while a change in the volume of money effects all prices—not only of all products, but the wages of all labor and the value of all obligations to pay money.

All the evils of our financial system arise from changes in the ratio of supply and demand. Instability built up monopoly and now monopoly perpetuates instability. Monopoly is instability.

Demand constantly varies. Stability of the ratio between supply and demand is not produced by a dead-level volume as assumed by the per capita theory, though even that would be a vast improvement on the selfish and arbitrary fluctuations engendered by the bank trust.

What is wanted, as before stated, is enough to do the business of the country on a cash basis. Supply must yield automatically to every legitimate demand. When not hampered by artificial restriction nature works automatically. And the closer we follow her methods the more wisdom we display. Under the proper system the necessity of more money will itself produce the increased supply. When demand dwindles immediately and in like ratio the supply should cease to come. Like the connection between a constant reservoir and a supply tank which permits a ready flow of just so much as may be taken out, so the supply of money should yield instantly as demand varies. The quantity of money should not be permitted to affect changes in prices, which legitimately should result only from the the changes in the ratio of supply and demand for each separate article.

No monetary system can deal justly so long as money is permitted to affect values. By its definition money is said to be "a measure of value." This function results from the law of supply and demand which, as it affects price, originates deep in nature, and even if we would, could not be overturned. But money being a creation of law its volume is under absolute control of government. Its supply can be regulated and justice demands that the effect upon prices be reduced to zero. How? By maintaining a constant relation between supply and demand.

In comparing two quantities, if one is constant their ratio varies as the other. In the problem of price we have a comparison of two ratios. One is the ratio of supply and demand for money, the other the supply and demand for products. Price is the ratio of these two ratios. It is right and just that prices vary with the ratio of supply and demand for products; but that variations in the supply and demand for money should affect prices is unjust and unnatural. If potatoes are scarce they should be high; if abundant, low; but why should they be low because of something entirely unconnected with the potato market? In our present commercial chaos we often behold the anomaly of short crop and low prices. Why? Because money, in which their value is measured, is so cornered that prices represent the condition of the market *not for produce*, but for *money*. Prices cannot vary with the ratio between supply and demand for products unless the other member of the comparison—the ratio between supply and demand for money—be constant.

The variation in the supply ratio of money amounts to the same thing as would variations in the standards by which quantities of product are measured. How long would you swap products with a fellow whose bushel measure was big when you marketed your crop and small when you purchased your supplies? Or buy cloth from a merchant whose yard stick varied in length according to the digestion of a hook-nosed miser 5000 miles towards the up-coming sun?

If business men had a moiety of the sagacity they assume, not for one moment would they tolerate the outrageous monkeying with the measure of value indulged in by the vultures of "feenaunce." Did they see this thing in its true light, a roar would go up that would frighten the manipulators into their bank vaults for protection, or make absolutely necessary a sudden trip to where in very truth their money would need to be good in "Yurrup."

For measure of weight we have the pound, for length the foot, for time the hour, and from generation to generation these never vary. But the dollar, the measure of value, is guilty of the grossest injustice. It is unscientific, arbitrary, dishonest and devoid of common sense. It is never stable. How can it be since its production is a matter of chance, uncertain and, to say nothing of its manipulation by the bank combine, subject to more vicissitudes than any staple prod-