

The Louisiana Democrat.

"The World is Governed Too Much."

ALEXANDRIA, LOUISIANA, WEDNESDAY, JULY 1, 1891.

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MERYL L. BLOSSAT, Business Manager.

the same time and save an extra trip this busy season."

"It does," replied Mr. Downs; "that's what I calculated on when I told Beth I would take her."

"You surely are mistaken," and grandma raised her voice a trifle higher. "Well, well, mother, we won't quarrel; the almanac will settle it."

The boys passed on, but what they had heard wakened a train of thought. "It would be a monstrous good joke if grandpa should get hold of the wrong almanac and miss the day. I wonder how Beth would feel getting into town a day after the show," and Will rolled over and over on the grass at the thought of Beth's disappointment.

"It wouldn't be much trouble to slip an old almanac in the place of the new one; there is a pile of them in the garret, and ten to one grandpa would never know the difference," said Jamie.

The plan was so brilliant a one that the seining for minnows seemed very tame, and the boys dropped their nets and ran back to the house, consulting as they ran.

A hurried search for an almanac to suit their purpose, and as quickly downstairs again, for it was nearly time for the men to be in to dinner. There was no one in the large, airy kitchen, and

it took but a minute to transfer the old almanac to the nail by the door, where the new one had so lately swung to and fro. The boys' hearts beat quickly when they went in to dinner and found grandpa studying the almanac.

"It is just as I said, mother," running his finger down the page, "the Fourth comes on Saturday; you certainly cannot dispute the almanac; who ever knew it to be wrong?"

Will and Jamie bent low over their plates, while grandpa brought forth proof after proof to show that the Fourth was on Thursday last year, and consequently must be on Friday now, as it was not leap year. Grandpa listened with a good-natured smile.

"Well, mother, I have followed the almanac for fifty years, and I guess I will abide by it now."

Saturday morning came clear and bright, and Beth, in her fresh white dress and broad-brimmed hat, stood waiting for Jerry to bring around the old chaise which had been in use thirty years, or more.

Will and Jamie could afford to be pleasant after the magnificent joke they had played on her.

"Don't scream when the firecrackers go off, Beth, for people will think you never saw any before."

"Tell us all about everything, Beth, and be sure to bring us a red balloon."

"Oh, don't forget some peanuts," begged Will, "it will be the only Fourth we will have."

"I wish you would go, the Fourth is more for boys than for girls," began Beth, but Jamie interrupted her: "You can tell us all you saw, and that will be fun for us," and he gave Will a nudge.

Beth and grandpa rode off in the high old chaise, Beth with her pockets filled with ginger-snaps, while under the seat was a well-filled lunch-basket. She sang little songs of happiness to the nodding clover and daisies along the road as they passed, for a day in town only came once in a long time, and besides, this was the Fourth of July, when all nice things happened. They lived far from neighbors, and the outside world seemed very wonderful to her, so she was glad when the long drive came to an end, and the streets of the village appeared.

But what a deserted look they had! Tired and sleepy—as though after a day of pleasure the whole town had taken a resting-spell. Along the road were scattered burnt firecrackers and empty paper bags.

"It's dreadful quiet for Fourth of July, isn't it, grandpa?" and Beth looked very anxious.

Mr. Downs drew in old Whiteface, and called to a man in a store:

"Where does the celebration take place?"

The man laughed. "Why, old man, you are a day too late for the Fourth, we had all that yesterday. Where have you been, anyway?"

Beth gave a little gasp and her yellow curls mingled with grandpa's white ones as she sobbed on his shoulder.

"The almanac said so," he repeated over and over, "I never knew it to be wrong before. There, little girl, we'll do something else just as nice, we'll go—then, as his eye caught a flaming poster of a lion and an elephant in a deadly conflict, "yes, we'll go on to Paxton and see the menagerie, it shows to-day; that will be a great deal better than a lot of noisy firecrackers."

Beth dried her tears. "Oh, how splendid! I wish Will and Jamie were here. We never any of us saw a really, truly lion in our lives."

Old Whiteface was put into a stable for the day, and grandpa and Beth boarded a train for Paxton. What a wonderful, never-to-be-forgotten day it was for her. The crowds of people, the band of music, and cage after cage of new and strange animals. She clung close to grandpa when the lion shook his yellow mane and gave a frightful roar, and when the elephant waved his long trunk high in the air, and clapped her hands with delight at the antics of the monkeys.

THE AMERICAN GIRL.

According to Good Authorities She Is Not What She Was.

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ONE DAY LATE.

A Magnificent Joke, and How It Ended.

ELL-TALE!"

"I'm not a tale," and Beth's eyes filled with tears. "I only said when grandpa asked me that I saw you boys in the pasture. I did not know that you let the calf out and it broke its leg. You must not say I did."

"Let her alone, Jamie," said Will, with a superior air, "you can't expect much from girls, anyway. I think it is a great loss to make about a calf's leg when it has three more left to walk on."

"She has spoiled our Fourth," groaned Jamie, "when grandpa had promised to take us to town. I suppose she will go just the same. What does a girl know about the Fourth, saved at the least bit of noise? Grandpa ought not to take her, just in his busy time, too."

"You would not be so thoughtful about his busy time if you should have an invitation," laughed Will. "Come on, let's go to the creek for minnows."

"May I?" begged Beth. "I want some minnows for my pond."

"No," said Will, shortly, "we have had all we want of girls."

Beth wandered disconsolately to the end of the porch where Jerry sat dosing a brood of downy chickens with cayenne and cayenne pepper for the ticks and sitting down by him picked up one of the chicks, holding it close to her cheek, and the great tear that dropped on him made the little fellow

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THE PLUTOORATIO PLAN.

Efforts of the Republicans to Perpetuate the National Debt.

The significance of the deficit of half a million revealed by the May statement of the federal treasury is emphasized by the circular in which the secretary announces the approaching maturity of the four-and-one-half-per-cent bonds. After stating the 2d of September next as the date when these obligations are due and payable, he makes the following suggestion of a default on them for the purpose of forming a nucleus for a permanent debt:

Suggestions have been made on the part of the holders of some of these bonds of a desire to extend the payment thereof at the option of the United States at the rate of one or one and one-half per cent per annum, and the secretary of the treasury will hereafter consider whether the acceptance of such offers, or any of them, will be profitable to the government, and, in that event, reserves the right to accept such bonds on this call.

CHARLES FOSTER, Secretary.

It is unquestionably the desire of the capitalists who control the republican party to find some way of creating a permanent debt, and this desire was not lost sight of in the policy which was acted on by the billion-dollar congress. In the seeming lack of method of its extravagance there was always the idea that with a deficiency instead of a surplus it would be more easily possible to perpetuate the high tariff and the national debt.

The perpetuation of the debt will give capital invested in money-lending or in trade in money as a commodity the enormous advantage of a system of controlling circulation in which there are two distinct features of advantage, either of which would be very great without the other.

1. The delegation of the sovereign prerogative of issuing money from the government to private corporations.

2. A system of issuing money under which the basis for the note is reinforced with an interest-bearing capacity apart from the interest-bearing power of the note itself.

If gold or silver bullion is deposited in the treasury, gold or silver notes are issued on it. These bear interest if loaned. The gold or silver bullion on which they are based does not.

But when national bonds are deposited in the treasury as a basis for notes, the bonds bear interest for the hypothecation as well as the notes based on them.

This makes such notes the most costly form of money ever devised, because, to use a common phrase, it bears interest "at both ends," as the gold note or the silver note does not. To perpetuate this system, to keep in private hands the sovereign prerogative of issuing money, and to collect interest both on the notes themselves and on the basis for the notes—as it were, to make the hypothecated bar of gold bear interest as well as the gold note issued on it, is surely worth the venture of desperate risks by those who would benefit by this magnificent privilege—the most royal that was ever accorded to capitalism.

But it is not on this alone that the desire to perpetuate the debt depends. The millionaire class, already large, is constantly increasing. What the millionaire who has "made his fortune" dreads most is the risks of business, which for at least six in every ten cases mean an impartial redistribution of these immense accumulations. What this "millionaire" class with its fortune made desire most is that the government shall by law save them from the risks of investment in which either they or their children have under the laws made the odds against them. For without law to prevent natural redistribution, these hoards cannot be held. As far as our national debt has been paid, the payment has, in that proportion, deprived money of its power of agglutination. "Money makes money," but one dollar will not stick to another until there is a million of them permanently solidified in a conglomerate mass unless they are unnaturally fused together by some process of law. As the debt has been paid there has been a quickening in the activity of production and distribution, and a special activity in land, because next to national securities, land seems to the money-holder the safest investment. But no judgment is required to put money in national bonds on which all the people are bound to pay the profits, and a great deal of judgment is required on the next safest investment. Every mistake made in land dealing helps to redistribute the money of the millionaires. As the debt has been progressively paid off "land speculation" has increased. It is not a good thing in itself, but compared with the giving of national bonds for principal and interest of investment, it is a good thing, because it makes the possibilities of hoarding wealth depend on private judgment, which, by its failure, redistributes the hoard into the channels of productive activity.

A national debt is as great a curse as the high tariff of which it is the complement. What the tariff enables the privileged to get without earning, the national bond enables them to keep without risk. It is nothing more nor less than the agreement of sixty million people that if you are a millionaire they will give bond and go bail that you shall remain a millionaire, holding unimpaired the principal of your wealth, and drawing continually on their labor for interest on a form of investment which earns nothing, produces nothing; which is a parasitic growth feeding from and sapping the strength of production.

No one who loses sight of these facts can understand the policy of the republican party, which even in its wildest and most seemingly incoherent manifestations is a policy of consistent and relentless plutocracy.—St. Louis Republic.

HARRISON'S BAD BARGAIN.

The Humiliation of the Nominal Head of the Republican Party.

It is proverbial that crowns make poor nightcaps, but we of the democratic faith are apt to imagine that our presidents, who scorn crowns and would thrice put the gilded bauble from them were it thrice offered, are

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