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NOT FOR WAGE EARNERS.



STORY OF GREENBACK

WHY THE MONEY LENDING SHARKS HATE IT.

It Saved the Union Against the Conspiracy Hatched in England—How the National Bankers Dishonored It by Replacing It with Interest Bearing Bonds.

When the civil war broke out April 12, 1861, all the specie money in circulation, both gold and silver, fled to the dark recesses of private coffers. The government was confronted with the necessity of putting down the rebellion, and the question was how to raise money to conduct the war. A vast army of men had been called to the field, all of whom had to be clothed, fed and equipped, ready for war. This required a large sum of money. The government did not have it, and the bankers and the moneyed men of the country asked for 18 to 36 per cent interest for their loans. The loans were refused, so it became necessary for the government to create money by its own sovereign act. This it did by the acts of July 17 and August 5, 1861. The notes issued were called "demand notes," because they were payable on demand. They were receivable for all public dues, and the secretary of the treasury was authorized to reissue them when received; but the time in which reissues might be made was limited to the 31st day of December, 1862. These acts authorized the issue of \$50,000,000. By act of Feb. 12, 1862, \$10,000,000 more was issued and there were reissues amounting to \$30,000. The "demand notes," by act of March 17, 1862, in addition to being receivable in payment of duties on imports, were made "lawful money," and "a legal tender in like manner, for the same purposes, and the same extent" as in the act of Feb. 25, 1862. Unlike all subsequent issues they did not contain the exception clause. They remained about at par with gold, which established the fact, had it not been for the exception clause on the greenback, that they would have been worth as much as gold. The millionaire, the banker and the bondholder each accepted them in full payment of his obligation against the government. The "demand notes" were paid in gold when presented for redemption. The principal issue of the United States paper money is commonly called "greenbacks." The total amount of such notes authorized, including the temporary issue was \$450,000,000, of which there are still outstanding \$346,581,016. On April 12, 1866, an act was approved to retire and cancel within six months \$10,000,000, and thereafter not more than \$4,000,000 in any one month. It should be remembered that the "greenback" bore no interest. It was good money, because the taxing power and the faith of the government was back of it. But greed and avarice, like Argus, never sleep. Those who had failed to lend their specie to the government during its darkest hour at exorbitant rates of interest plainly saw that if the government could issue legal-tender paper it could issue it in sufficient quantities to put down the rebellion, and there would be no demand for their gold and silver; consequently they called a bankers' convention to compass the defeat of further issues of legal-tender paper. History tells how well they succeeded. Congress, on the 25th day of February, 1862, passed a law that the greenback should be a legal tender for all debts, public and private, except duties on imports and interest on the public

debt. The government thus bastardized its own issues. It put the stigma of disgrace upon it. The creator denied the creature, and the bondholder, who was not patriotic enough to aid his government in its distress, pointed his finger at it in scorn and cried "bastard." This infamous act created a demand for Shylock's gold and silver for duties on imports and the interest on the public debt must be paid in coin. The greenback was good enough for the soldier who fought that his country might live, but it was not good enough to pay interest on bonds or duties on imports. Human life was less sacred than capital. Gold was above humanity. The soldier was paid in paper, which had been purposely dishonored, for risking his life, and the bondholder in gold for risking his capital. Oh, Greed, where is thy conscience? Oh, Government, where is thy shame? Shylock's next scheme of spoliation and robbery was the passage of the national bank act. After deprecating the greenback through the exception clause this act enabled him to invest the depreciated money in government bonds at their face value, upon which bonds gold interest was paid in advance, and 90 per cent of their value returned to the purchaser in what is known as national bank notes, which could be loaned to A, B and C at excessive rates of interest. The government bonds were purchased at about 50 cents on the dollar. Not content with this advantage congress, on the 12th day of April, 1866, passed a law providing for the retirement of the greenback, which was exchanging the greenback, which bore no interest, for bonds which were untaxed and bore interest. It was a great scheme and one of the many crimes that have been perpetrated on the people. It was a damnable swindle—an outrage against labor, and a congress that was not thoroughly honeycombed by corruption, or densely ignorant, would not have permitted it.

Why the Gold Bugs Are Squirring.
Despite the lively state and national campaigns the movement under the general management of Mr. W. H. Harvey "to finance the campaign for the people by the people themselves" is going steadily forward, and is meeting with substantial encouragement (cash subscriptions) from some unexpected quarters. "The movement is progressing finely," says Mr. Harvey. "We received over \$1,200 in subscriptions to the fund in one day this week, and there is no doubt that the people really welcome this step that is to make them self-respecting and a power in politics."
Senator James K. Jones, chairman of the Democratic national committee, and also chairman of the ways and means committee, under whose auspices this movement is being conducted, in reply to the goldite statement that there is friction in the committee, or dissatisfaction with Mr. Harvey or his methods, said: "That story is a malicious fabrication and entirely without foundation. Considering the national importance and the potency of the movement it is not surprising that gold standard papers have sought to misrepresent it so maliciously; but I am surprised that any claiming to be Democrats should be parties to these misstatements. The plan is worthy of the confidence and support of all who favor the success of the Democracy, and others, whether openly Republicans or their secret allies, may well oppose it."
Don't judge the boarding house by its table cover.

TRADES-UNION IDEAS.

THEY FAIL TO HARMONIZE WITH HANNAISM.

M. M. Garland, Retiring President of the Amalgamated Association of Iron and Steel Workers and a Republican Office Holder, Tells What Organized Labor Wants.

M. M. Garland of Pittsburg has for years been a leader in the American Federation of Labor, and at the same time has acted in each campaign as a monopoly stool pigeon by making Republican speeches. Mr. Garland recently resigned the presidency of the Amalgamated Association of Iron and Steel Workers to assume the duties of collector of the port at Pittsburg, to which position he had been appointed as a reward for his services to Hannaism, and gave the Pittsburg Dispatch an interesting interview on trades-unionism, from which the following is taken:

"You ask why we unite. It is because we must. It is not a question of sentiment or charity. It is one of business. The blood often tingles at the sight of some brutalities of industrial chaos, but while this is an incentive it is not the foundation of trades-unionism. We are trades-unionists because there is no other agency that will secure for us good wages, a shorter work-day, partial independence in the present and some time, we hope, complete independence. No school of economic thought but acknowledges the necessity of union to attain as well as to hold what has been obtained. One individual cannot lift ten hundredweight, but ten men can do it with ease."

"Are trades-unions progressive?"
"Yes, progressive and slow; slow because they have the mass to educate and progressive because of the education. During the last ten years the trades-unions have found common ground upon many new ideas. Whether they are all correct or not I will not attempt to say; such are nationalization of what are thought to be inevitable monopolies, mines, railroads, telegraphs, telephones, municipal control of street cars, light, water, the abolition of land monopoly; also of money monopoly, direct legislation, the Australian ballot system and others. All have been indorsed by trades-unions. "It is worthy of note that a greater public spirit is being manifested in our municipal life, and municipal ownership of public works, a bugaboo of a decade ago, when first demanded by labor, is now becoming popular."

Quite true. The platform of the Federation of Labor advocates the above reforms, but such misleaders as Mr. Garland support the platform only when there is no political campaign on.

The Populist platform includes all of the reforms asked by organized labor. Why are Mr. Garland and others like him Republicans instead of Populists? The answer probably is that collectorships may be more freely gathered in the Republican pastures; but what good does that do the rank and file of Pennsylvania workmen—such men as were shot at Hazleton and Homestead?

The "abolition of the money monopoly" is admitted by Mr. Garland to be one of the principles of organized labor. He does not mention the free coinage of silver, but it is a fact that every convention of the American Federation of Labor declares with actual unanimity for silver at 16 to 1. Does any sane man imagine that the money monopoly will ever be overthrown by the Republican party?

Public ownership of monopolies is an original Populist doctrine, and has this year been indorsed by several Democratic conventions; but not an atom of Republican support has it ever received.

Direct legislation has been voted upon in several state legislatures, receiving the solid support of silver members and the uniform opposition of Republicans. No Republican support has ever been given to direct legislation anywhere, while Populists all advocate it. The Democrats, too, in eleven states this year indorsed direct legislation, and William J. Bryan is on record in its favor. What excuse has a trades-unionist for being a Republican?

POINTS FROM THE PRESS.

Under bimetallicism and prosperity the Dingley bill alone would produce revenue sufficient to pay the expenses of the government and carry on a perpetual war with a nation the size of Spain. But under the gold standard the Dingley bill has failed to meet ordinary expenses on a peace footing; therefore Republicans will be in no hurry to repeal the war tax.—Silver Knight-Watchman.

A movement is on foot to consolidate all the banks in Boston. This will prove much better for the banks, as they can dictate terms to every person who does business with them and

can reduce expenses of operation.—Appeal to Reason.

Governments of seventy-five nations of the world own and operate their telegraph system; Hawaii, Honduras, Cuba, the United States and some other nations, either non-progressive or cursed by monopoly rule, are lagging behind in the march of progress. In England, when the government took over the telegraphs and adopted cheaper rates, the number of press dispatches increased thirty-fold, not thirty percent merely, but thirty times the former number. We claim to be a business people, but we are guilty of the absurdity of turning over the best part of the postoffice—the quick, rapid electric mail—to private companies, and operating the slower part by the public.—The New Time.

Among the bills submitted to the direct popular vote of the electors of the Swiss Canton of Zurich on July 3 was one dealing with the taxation of ground values in towns so as to absorb for public purposes a share at least of the "unearned increment." The bill was accepted by 27,509 votes against 14,337. Thus has the thin end of the wedge of Henry George's doctrine been successfully driven into Swiss institutions.—Coming Nation.

A Pythian committee warns the people that the Hawaiian islands is not a good place to go unless you are a capitalist. It says, "there is no employment here for mechanics of any kind or for unskilled labor. Many men of ability, of good habits and first-class recommendations are now here practically stranded. There were idle men in Honolulu before the American flag replaced the Hawaiian flag." So it is the world over.—Appeal to Reason.

Brass bands, parading in uniforms, and other purely jingo demonstrations do not constitute patriotism nor do such showy performances teach patriotism to the rising generation. Memorial Day is approaching, and the comrades of the G. A. R. now have another opportunity to show that patriotism is a love of and support of the free institutions of America. The firing of Chinese crackers is not patriotism. The discharge of brass cannon is not patriotism. The display of the American flag is not patriotism. There is no patriotism that will uphold privileged classes in this country, whether in or out of the Grand Army of the Republic. It is not patriotism in the United States to uphold despotism—even if you are one of the despots.—G. A. R. Record.

MONEY AND PRICES.

Now if prices were doubled there would be an increased demand for the product of the mill because the people would have more money to buy with. Take the farmer, for instance, whose income at present prices is, say, \$300 a year, and whose fixed charges—interest, taxes, etc., are likewise \$300 a year. He cannot purchase a single yard of cloth at any price and pay for it, but double the prices of all product and he could purchase \$300 worth from the manufacturer and pay cash for it, which would benefit not only the mill owner and employe, but would give the farmer a chance to pay his debts and enable him to buy \$150 worth of goods at present prices and pay \$300 or double the present price in cash for it and furnish his family thereby with a few comforts and necessities of life, which would certainly be preferable to a cipher.

Dozens of extracts from campaign documents might be given did space permit, showing that there is no difference of opinion on either side as to the effect of more money—all agree that doubling the volume of money will double prices. The gold gamblers, however, claim that this would be ruinous to the productive interests of the country, though they are using every effort, lawful or otherwise, to keep their holdings to the highest point, and are so sure they are right from a financial standpoint that they first demanded high-priced coin in payment for obligations purchased with cheap paper, and now are demanding the highest-priced money in the civilized world.

Now there are only two parties to this question, the debtor and the creditor, and as the only way debts can be paid is by the sale of the products of labor, therefore the debtor must be the producer, and the price of his effort is measured by the price of the product he creates. And as debts and taxes are fixed charges against the producer, he is forced every morning to go upon the market with his products to buy dollars to pay these fixed charges, which must be settled before he knows whether he has anything left. He does not go on the market with the other fellow's dollar to buy his own product. D. T. ALLEN.

Change the Conditions.
Don't weep for a fallen brother or sister—they are fruits of social conditions. Alter the conditions.—Ben Tillitt.

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Services at the Methodist church every First and Third Sundays at 11 a. m. and 7:30 p. m., by the pastor, Rev. H. Armstrong. Prayer meeting every Wednesday night at 7:30 o'clock.
BAPTIST—M. E. Weaver, pastor. Regular services, Second and Fourth Sundays at 11 a. m. and 8 p. m.; Sunday school, 10 a. m.; prayer meeting, Wednesday, 8 p. m. All invited.

LODGES.

Phoenix Lodge No. 38, A. F. & A. M.—Simcoe Walmsley, W. M.; J. C. Triebel Jr., Sec. Meets First and Third Wednesdays at 7 p. m.
Castle Hall No. 89, Knights of Pythias.—U. P. Breazeale, C. C.; Adolph L'Hersisson, K. of R. & S. Meets Second and Fourth Thursdays at 8 p. m.

COURTS.

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CIVIL TERM.
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