

trusts would disappear under free trade. Are these conclusions warranted? Is it a fact that the organization and perpetuity of trusts depend upon any special system of taxation? Or, is it not rather true that other conditions render these evils possible and that a change of these conditions is essential to their overthrow? A change in the system of taxation alone will be insufficient. Free trade will not accomplish their destruction. Already one of these great monopolies has extended its grasp beyond the boundaries of the United States. The Standard Oil company to day practically controls the entire oil product of the world. It has no competition upon the globe worth mentioning. Establish free trade and open other branches of existing monopolistic traffic to the competition of the world, and how long would it be until interested capitalists in this and other countries would effect a combination world-wide in its scope? The single-tax could not prevent it, nor is there anything about it that would discourage such a combination. Our single-tax friends assume too much in this respect. Their position is untenable and can not be granted.

But here is a fatal admission from Mr. Wakefield:

Under the single-tax the oil trust, lumber, coal, iron, copper, lead and all other trusts that now corner natural products, would be taxed the full value of the product, (italics mine) above the current rates of interest on their capital invested in machinery, etc., and actual wages paid, with reasonable wages for superintendence; for these are all trusts founded on a monopoly of land values, or land value products.

How can this be? The single-tax platform declares that all taxes should be levied "upon land values irrespective of improvements" and that "all forms of direct and indirect taxation should be abolished." How, then, can taxation be extended to the full value of the product of any trust or combine, with the exceptions named by Mr. Wakefield, and still be a "single tax upon land values?" Further: How can Mr. Wakefield claim that any tax whatever upon products, or the value of products, will not be shifted to the consumer of those products? It seems to me our friend has surrendered, in the above quotation, two of the fundamental doctrines of the single-tax advocates.

Finally, after enumerating some of the steps by which he expects to reach the millennium, Mr. Wakefield says:

You, on the other hand, seem to have been captivated by Ballamy's Utopian fairy dream and expect to reach the imaginary millennium by a "be it enacted" of congressmen who have attained their places through either fraud, cunning, treachery or gall, and to set aside at one fell swoop every law of nature and of human nature as well as all laws of progress and development.

What warrant has my friend for this unfair and ungenerous statement? I have said that I believe a complete revolution in our social, industrial and governmental systems is necessary to remedy the evils of the day. Mr. Wakefield practically agrees that such a revolution is essential and holds the single-tax to be the most important step towards its

accomplishment. Have I anywhere indicated that it is to be attained at a single bound? Have I mentioned anywhere any steps that I would propose for its attainment? Are my views upon these matters the present subject of discussion? Suppose that I hold to all the fairy visions with which he is pleased to credit me, what has that to do with the subject under discussion? It is the merit of the single-tax and not my visionary views that I supposed to be under consideration at this time.

But my friend runs into still another inconsistency here. He says I "expect to reach the imaginary millennium by a 'be it enacted' of congressmen who have attained their places through either fraud, cunning, treachery or gall." Permit me to ask by what kind of *hocus pocus* or magic he expects to reach his millennium? Does he expect his single-tax adopted and put in practice by a dispensation of Providence? Certainly he can not expect congressmen "who have attained their places by fraud, cunning, treachery or gall," to adopt the single-tax by a "be it enacted." That would be presuming too much; or if not, why might not I presume upon the adoption of some other step by a "be it enacted?" Have the single-taxers such exclusive control of the warring elements of fraud, cunning, treachery and gall" as to turn them all to account in the adoption of the single tax, while they are deaf to all appeals in behalf of any other project? Why not aim to be reasonably consistent?

THIS WILL NOT DO.

EDITOR ADVOCATE:—The kind of currency that we are to use is a question that is to the fore now, and must soon be settled. National bank notes will not answer, for the reason that the policy of keeping this nation in debt perpetually for their benefit is too absurd to be entertained for any length of time by a sensible people. The plan, or rather scheme, of the bankers at Baltimore, while it may suit the bankers, will not suit the people.

I hereby submit the following outline for a United States currency, viz.: An issue by the United States government of paper money in convenient denominations, and in sufficient volume to transact all business. Said money to be a legal tender for all debts public and private, and to be interchangeable for gold or silver bullion (at the option of the government) at its market value. Such a currency would be acceptable to the people, by reason of its convenience and for the reason that whenever they desired gold or silver they could exchange this money for it. It would supply the demands of foreign trade, the balance of which is now and always has been settled in gold or silver at its bullion value. Bullion can be kept at convenient points for this purpose, and most likely when foreign merchants find that this currency can always be exchanged for bullion they will accept the currency; if not, ship them the bullion. The expense of coinage will be saved a market established for the gold and silver produced in the United States, which instead of being lost in the performance of functions that a piece of paper will do as well or better, will become a part of our resources. If any person desires to hoard, he can hoard bullion, which will not injure anyone by taking money out of circulation. The buying and selling of both gold and silver at its market value would give no unfair advantage to the producer, either. And last but not least, this plan would take the money of the people beyond the reach and control of individual manipulation. No man, or set of men,

will ever be unselfish to a degree that they can be safely entrusted with the control of the currency of a nation. It is a prerogative of the people who are the government and if they would be happy and prosperous, they must ever exercise it. It seems to me there can be no objections (at least, none which can not be easily and satisfactorily answered) to the plan above outlined, when perfected as it is capable of being perfected, and it has the advantage of having as small a percentage of "flat" in its composition as any money system can have. Respectfully,
J. G. SMITH.

LA CROSSE, KAN., Nov. 19, 1894.

It will require no extended comment to show the defects of the plan above proposed. In the first place it rests upon the assumption that there must be a basis for money aside from law. There is no philosophy in such assumption. There can be no reason given why any form of currency provided by the government possessing the function of money should be made exchangeable by law for anything else that is to serve the purposes of money. That is one of the chief defects of our financial system to-day, and one that has rendered possible the plunder of the people during the past thirty years. Every dollar that is permitted to circulate as money should be made by law equal in purchasing and debt-paying power to every other dollar without regard to the material of which it is composed. In short, every dollar should be an absolute dollar, instead of the promise to pay a dollar.

Our correspondent speaks of the necessity of bullion to pay balances of trade. What have the government or the masses of the people to do with the settlement of balances of trade? These are individual matters purely and in no way concern the government. If American merchants purchase goods in foreign markets in excess of goods they sell in exchange, that is their affair. Let them manage it as they can. It is certainly no part of the duty of government to make the currency of the country to conform to their individual convenience, especially when by so doing our financial system must be made an instrument to enable Wall street pirates to prey upon the people of the whole country.

NOTES AND COMMENT.

People who growled all through October about the daily papers being filled with campaign stuff are now wrestling with a daily jag of football news.

Statues of Daniel Webster and General Stark are soon to be placed in the national senate chamber. That will necessitate setting apart a day for orations when everybody but the orators will go a fishing, and the speeches will be printed at government expense.

Governor Penoyer's (of Oregon) Thanksgiving proclamation is as follows: "I hereby appoint the last Thursday of the month of November a Thanksgiving holiday. 'In the day of prosperity be joyful, but in the day of adversity consider.—Ecclesiastes vii: 14.'"

The Kansas City Journal says: "The bandit leaders of the Indian territory are mostly named 'Bill.' There were Bill Dalton, Bill Starr, Bill Doolan, and now there are Bill Cook and Cherokee

Bill, and we are beginning to see occasional references to Severalty Bill." Does not the robber McKinly bill get in some work in Oklahoma?

General W. H. Gibson, one of Ohio's favorite sons, died at his home in Tiffin November 22. He was one of the most eloquent orators of his generation, and was a power on the rostrum during the war, and for many years afterward. He was colonel of the Forty-ninth O. V. I. and for one term state treasurer of Ohio.

Port Arthur, the stronghold of the Chinese coast, has been taken by the Japanese, and China is now ready to give up the fight and "settle." A late cable dispatch says an English and German syndicate has offered to furnish the gold for the settlement at 4 per cent. The reader who has heretofore wondered what the war was about will be enlightened by this cable dispatch.

The trouble over the election of congressmen in the Tenth Georgia district has been settled. J. C. O. Black, the incumbent, who received a majority of 7,000 on the face the of returns, in reply to Tom Watson's offer to arbitrate, proposed to submit the matter to a second election next year. Watson has signified his acceptance of the proposition. Black will take his commission, but will resign on the 4th of March.

Hoke Smith's latest scheme is to sell the Indian lands, which are soon to be opened, to the highest bidders. If there is any plan more unfair than giving the lands to the swiftest runner it is selling them to the man with the most ready cash. If the lands are of any value, what a picnic the eastern land syndicates would have under that plan. But where would the man be whose capital consists of a team of mules and a large family?

The grand jury of Lemmon county, Texas, has gone after big fish, and at the instance of Attorney General (Governor-elect) Culberson, has indicted the head officers of the Standard Oil trust for conspiring to control the price of oil. Among them are John D. Rockefeller, Henry M. Flagler, William Rockefeller, John D. Archibald, Benjamin Brewster, Henry H. Rogers, Wesley H. Tilford, Harry Cloy Erie, Arthur M. Finley, C. M. Adams, J. P. Gruet and E. Wells. Governor Hogg has indicated his purpose to issue requisitions on the governor of New York for the indicted men.

Ohio Populists Gained.

The official table of the vote cast in Ohio Tuesday, November 6, gives Taylor (rep) for secretary of state, 413,938; Turner (dem), 276,982; McCallin (pro.), 23,596; Martin (pop.), 49,484; making the republican plurality 137,006.

The total vote of the state was 764,050, a decrease of 71,554 compared with the number cast for McKinley and Neal in the gubernatorial election of 1893. The combined vote cast for the republican and democratic candidates on the same comparison shows a falling off of 91,899 the former party losing 19,331 and the democratic 75,355. The prohibition vote is 1,120 in excess of that cast for the party in 1893, and the Populists gain 33,921.

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