

STUDY VIII

THE CRIES OF THE REAPERS

The Conservative Element of Society--Peasants, Farmers--New Conditions in Christendom--Agrarian Agitation--Its Causes--Gold and Silver Standards are Factors--The Scripture Prediction Fulfilling--These Things Related to the Battle of The Great Day.

"Neither their silver nor their gold shall be able to deliver them in the day of the Lord's wrath." *Zeph. 1:18*

THE thoughtful student of history, while following our theme and noting the truthfulness of the facts presented and the reasonableness of the conclusions drawn, may still feel uncertain as to the outcome. He may say to himself, "The writer forgets that there is in the civilized as well as in the semi-civilized countries a large, a predominating social element which is extremely conservative, and has always constituted the backbone of society--the farmers." But not so: we have not forgotten this fact, and we recognize its importance. Looking back, we see that Europe would frequently have been thrown into the convulsions of revolution had it not been for this very conservative element. We see that the revolutions in France were chiefly instituted and carried on by the working class of the larger cities and that the element which finally brought rest and peace was the conservative peasant-farmer. The reasons for this condition of things are not difficult to find. (1) The farmer's life contains less of excitement and social friction. (2) His mind is less drawn to the advantages of wealth, and

D386

his ambition for wealth and luxury lies comparatively dormant. (3) He is more or less attached to the soil, and learns to depend on it alone, trusting to nature's rewards in return for labor. (4) The measure of education and consequent mental awakening and activity amongst farmers has always heretofore been quite limited. As a result of all these conditions, the farming class of the civilized world has long been pointed to as an example of frugal prosperity and contentment.

But the last thirty years have witnessed a wonderful

change in the affairs of farmers--in many respects a very advantageous change. The farmers of the United States, Canada, Great Britain and Ireland have always been on a different footing from the farmers of the remainder of the world. They are neither serfs nor peasants, nor ignorant, nor dull, but intelligent, even when not educated. Then the Civil War in the United States had the effect of drawing together representatives from every part of the country and immigrants from all parts of the world, and it furnished a certain kind of education--knowledge of things and affairs. It lifted the ideas of farmers more completely than ever out of the rut of centuries, and brought them into contact and sympathy with the sentiments and ambitions which move city life. As a result the old log schoolhouse no longer satisfied the ambitions of the country boy and girl, and with the increase of higher schools and colleges and seminaries came also the increase of literature (especially newspapers), which has been a remarkable factor in the development of the people of the United States--foreign-born as well as native-born citizens. The result here has been that to agriculture has been applied much of the system and tact which belong to city business life, together with a multitude of inventions which have tended to decrease the drudgery of the farmer and to vastly increase the product of his land. As a

D387

result of these conditions not only has the country population vastly increased, but the city population has kept pace with it, and yet, beyond supplying food for our own ninety millions, we are able to distribute to the remainder of the world nearly eight hundred million dollars worth of farm products annually--about eight-tenths of our total exports. This until the last twenty-five years has meant great prosperity to American farmers; and with all this prosperity came to the farmer a share in life's comforts and in the general desire for wealth and luxury, and consequently a measure of dissatisfaction with his conditions which, nevertheless, are far superior in many respects to those of farmers in other parts of the world.

Meantime, the Franco-Prussian war exercised a somewhat similar influence upon the peoples of France and Germany--to a much less extent, however--and their awakening has come in a different manner. The animosity between France, the conquered, and Germany, the conqueror, which has prevailed since their war, has induced both countries, and indirectly induced Italy, Austria and

Russia, to establish a military training system which lays hold upon every young man of those countries and compels his instruction in military tactics and discipline, and incidentally his contact with numbers of his fellows. All this furnishes a most beneficial education; besides, in the barracks certain hours are devoted to book-studies. While the maintenance of these standing armies has seemed to be a terrible crime against the peoples of these various nations, removing from the channels of domestic activity one to three years in the life of each male member of society, it has nevertheless, we believe, proved a wonderful influence for enlightenment; and the nations mentioned are awakened, energized and ambitioned as they never were before. And, of course, in proportion as education has come in, and a

D388

measure of contact with the conveniences and comforts and luxuries of city life and wealth, proportionately a measure of discontent has sprung up--a feeling that others are prospering better than they, and that they must be on the lookout for a favorable opportunity to better their conditions--a laxity in morals has also been engendered.

Meantime, the shackles of ignorance and superstition along religious lines have also been giving way, although, the influence of Papacy and the Greek Church is still very great. And while it is only half believed that the priest, bishop and pope have power to consign to purgatory, or to eternal torment, or to admit to heaven, yet their *power* is still to a great extent feared, revered. On the whole, however, a great change has come over all classes from the religious point of view. The tendency amongst Protestants has, like a pendulum, swung to the opposite extreme, so that, although forms of godliness and piety are still observed, much of the true reverence has departed from the Protestant masses. The so-called "higher criticism" and theories of evolution have practically destroyed reverence for the Word of God. And these theories blending now with oriental Theosophy are making shipwreck of the true Christian faith of hundreds of thousands, both in Europe and America.

All of these influences, it should be observed, have already for some years been tending toward a change in the attitude of the class heretofore known as "the conservative yeomanry of Christendom." And now, just at a critical juncture, we behold some mighty influence which gradually yet assiduously has been at work, and is now at work, undermining the prosperity of this conservative class. For the

past twenty years farmers of the various civilized nations have been finding it more and more difficult to gain a competency or a share in the comforts and luxuries of life. True,

D389

the prices of their products have recently gone somewhat upward. But this is more than offset by the cost of improved machinery, etc., they hoping, nevertheless, that the increase of production would more than compensate; and hoping also that, somehow or other, prices would by and by maintain a proper equilibrium instead of fluctuating to their continued disadvantages.

While the American farmer has been beset with these conditions, his European brother was faring even worse; because his conditions were less favorable: (1) To start with, he had oftener a rented farm, and a smaller one comparatively. (2) He had not the same facilities for obtaining improved machinery. For these reasons the European farmer has not been at all able to offset each fall in price of wheat by a larger production in quantity; and he has suffered proportionately more than his American brother, except as he turned his attention to the sugar beet.

Philosophers, statesmen and scientists have been giving the subject some consideration, and very generally have hastily come to the conclusion that every fall in price of wheat is wholly the result of "*overproduction*." Believing that they have found the true answer, they drop the matter there. But some, more careful, have studied the question out, and examined statistics, and find that it is *not true that the granaries of the world are being stored with vast supplies of wheat for the needs of coming years*. They find on the contrary that comparatively little wheat is carried from year to year, and that practically the world is producing no more wheat than is being consumed.

Mr. Robt. Lindblom, a member of the Chicago Board of Trade, made a study of the subject, and in a communication to the Agricultural Department of the United States Government, dated Dec. 26, 1895, said:

D390

"The aggregate production of wheat, in the principal wheat growing countries, has not increased; for while it is true that some of the wheat countries show an *occasional* increase, it is equally true that other countries show a corresponding decrease. In order to be absolutely impartial, let

us take the last crop from which we have complete returns, namely that of 1893.

"As regards foreign crops, I use the figures furnished by the special foreign correspondent of the Board of Trade and compiled by the secretary of the Chicago Board of Trade, and in regard to exports and domestic crops I use the figures of your department. I am compelled to omit the comparison as regards Austro-Hungary, because I have not in my possession the figures for 1893, but outside of this I beg to submit to you a statement showing the production of wheat in all the principal countries for 1893, as compared with 1883:

	1893	1883
England.....	53,000,000	76,000,000
France.....	277,000,000	286,000,000
Russia.....	252,000,000	273,000,000
United States.....	396,000,000	421,000,000
Germany.....	116,000,000	94,000,000
Italy.....	119,000,000	128,000,000
India.....	266,000,000	287,000,000
	-----	-----
Total.....	1,479,000,000	1,565,000,000

"From the above it will be seen that in 1893 the principal wheat growing countries in the world produced 86,000,000 bu. less than ten years before, while, according to your figures, the production in Argentina has increased only 60,000,000 bu. during the same time. In 1871 Great Britain produced over 116,000,000 bu. of wheat; and in two years preceding and succeeding that year the crop was 105,000,000 bu., or an average for the three years of 109,000,000 bu., while this year the crop is slightly over 48,000,000 bu., according to the figures furnished by the special foreign correspondent of the Board of Trade, residing in London.

"If it were true that the United States were being supplanted

D391

by competing wheat growers, then it would follow as a matter of logical inference that the *exports from this country to Europe would show a decrease*; but previous to and including 1890 the average exports were 119,000,000 bu., while in 1891 they were 225,000,000 bu., in 1892, 191,000,000 bu., in 1893, 193,000,000 bu., and in 1894, 164,000,000 bu., so it does not seem to be a fact that we have been holding our wheat while other countries have

been disposing of theirs. The facts are against the assertion, and if anything else were needed to prove it, your Department furnishes the information that stocks in farmers' hands last March were *small*. I have no statistics as regards the crop of Australia, about which so much was said a few years ago, but I have the exports from that country in 1893 as 13,500,000 bu., while ten years before that they were 23,800,000 bu., and in 1894 and 1895 Australia was importing wheat from America.

"I have said nothing about the *increased consumption* which, in the last decade, in England amounts to 18,000,000 bu., and in this country during the same period the increase is not less than 50,000,000 bu., and there has been an increase in every country, except France, sufficient to more than absorb any increased production throughout the world."

Whatever the cause of these depressions in the price of wheat (and we might remark that within the past three years the temporary advance is probably *because* the farmer finding the PRICE of wheat relatively lower than that of other cereals put in larger crops of oats, corn, rye, etc.), the fact is that farmers have almost had the very life crushed out of them, both in Europe and America. Many American farmers who went into debt for farm machinery, or who labor under a purchase-money mortgage upon their farm and home, find it impossible to meet the payments on these, even in years of fairly good crops. They are crying out against the holders of mortgages, and also, and frequently unjustly, against the rates charged by the railroads for

D392

transporting their crops. The European farmers are appealing to their several governments for "protection" against the importation of wheat from other countries, so that they may maintain or raise their prices to cover a reasonable cost of production; claiming, as all reasonable people would admit, that fifty or sixty cents a bushel for wheat is below cost if reasonable remuneration be allowed for the agriculturalist's time and energy.

This brings to notice a very striking prophecy respecting the closing days of this Gospel age, as recorded by the Apostle James. (*Jas. 5:1-9*) After calling our attention to the present day and its wonderful heaping together of riches, and after stating that these things are about to bring a great time of trouble, the Apostle gives as the immediate cause of the trouble an unrest in the hitherto conservative class of

society--the farmers. He seems to point out the condition of things precisely as can now be seen by all careful observers, adding in *explanation* of the matter--that it is the result of a *fraud*. He says:

"Behold, that reward which you ["rich men"] have fraudulently withheld from those laborers who harvested your field cries out; and the loud cries of the laborers have entered into the ears of the Lord of armies."

We have seen in the previous chapter that mechanics and laboring men in cities are already suffering to some extent, but that their real sufferings thus far are chiefly *fear* of the very much worse conditions daily developing with the increase of intelligence, machinery and population, under present social conditions. The civilized farmer not only has all this to contend against, but as we shall show he now is burdened by a "*fraud*" which does not injure but rather benefits his brother the mechanic.

Looking at the facts of the case, we cannot see it to be true that laborers in general, and farm-laborers in particular,

D393

are defrauded out of their wages by employers in these "last days" of this age. Indeed, on the contrary, we find that laws are more strict than ever before in protecting the wage-earner from loss. He can attach and sell his employer's property, and, indeed, in most instances is given priority amongst the creditors. We believe the prophecy to apply rather to farmers in general, who are the world's food producers, "reapers"; and we should look for some *general* world-wide legislation which would affect all these "reapers" everywhere alike. We should expect to find such legislation secured by trickery or deception, and we should expect to find such tricky legislation or legalized "fraud" secured by and beneficial to the world's rich men. Such a finding, and none other that we can think of, would meet the requirements of this prophecy. We believe, and shall endeavor to prove, that all these requirements of the prophecy are met in the demonetization of silver.

But let no one think for a moment that we are urging or expecting the return of silver to its former place as the principal money of the world!--much less that we are urging that as a panacea for present and coming troubles! Quite to the contrary, we are firmly convinced from James' prophecy that silver *will not be restored to its monetary power*. But we do wish to show the fulfilling of this prophecy, and to have all who will benefit by the light which it throws upon the present

and approaching troubles of the world.

The demonetization of silver by Christendom is of advantage to certain classes and of disadvantage to other certain classes in "Christendom."

It is of *disadvantage* to the growers of wheat, rice and cotton, because they must sell these products of their energy in competition with the products of countries doing business on a silver basis, and hence practically they sell for depreciated *silver*; while their land, implements, clothing, labor and the

D394

interest on mortgages on their property are all payable in enhanced *gold*. If they receive pay in silver and pay out the same sum in gold they lose just one half--when gold is double the value of silver. In 1873, before silver was demonetized by the nations of Christendom, a silver dollar was worth two cents more than a gold dollar, while today, in consequence of that legislation, it requires two silver dollars to equal a gold dollar (in *actual* value, outside the nation creating and using them at a fixed valuation like bank notes). This change may be stated as an appreciation or doubling of the value of a gold dollar; or as a depreciation or dividing of the value of a silver dollar, according as the speaker or writer may prefer--the *fact* is the same. The value of a bushel of wheat

in 1872 was in silver \$1.51 per bushel, in gold \$1.54

in 1878 was in silver 1.34 per bushel, in gold 1.19

in 1894 was in silver 1.24 per bushel, in gold .61

It thus appears that wheat during those years fell but little in countries which still recognize silver--the fall in value was in gold, in Christendom. England, the chief wheat purchaser, buys where she can get most wheat for her money.

By turning a gold dollar into two silver ones she can purchase twice as much wheat in India as before silver was demonetized. Thus the gold-price of wheat was driven down. The rice and cotton growers of the United States suffer similarly for the same reasons. Rice and cotton are produced by silver standard countries, and can be bought by gold standard countries on that basis--one-half the former price.

Incidentally the producers of other farm crops shared the trouble, for wheat, cotton and rice growers, after trying in vain to make up for their declining PRICES by increased crops, finally turned in despair to other crops which did not decline so much, and were depressed by overproduction. Incidentally

D395

also small stores are suffering, and ultimately all classes must feel the farmer's burden to some extent.

But what classes benefit by the demonetization of silver? Several: (1) Specially and most, the bankers, money lenders, mortgage owners; because every dollar of their wealth now is worth double what it was worth before; worth double in the sense that *it will purchase twice as much* of the necessities and luxuries of life. (2) All persons of fixed incomes, such as Congressmen, Legislators, Judges, clerks and all workmen who receive wages are benefited for similar reasons. Whether they get ten dollars per week or per day or per hour, the ten dollars will buy TWICE as much cotton, wool, wheat, etc., and consequently nearly TWICE as much of the products of these.

When the silver question was sprung upon the people of the United States by the farmers, who first found the cause of their trouble, it for a time looked as though it would sweep the country in the 1896 elections. But as each individual looked out for his own interests in the question, the wealthy class, the office-holding class, the clerking class and the workmen began to see that their bread was buttered on the gold side; storekeepers and well-to-do farmers conservatively doubted their own judgments and followed the lead of their bankers--contrary to their own interests; and silver was defeated in the nation to whose interests it was most vital--the only nation which, by reason of the character and amounts of her exports and imports, could have turned the scales and restored silver to its former value as money.

But now the case is hopeless: silver will not be restored to the place lost in 1873. It is now a question of pure selfishness, and while farmers as a class are more numerous

D396

than any other, they do not constitute a *majority*, and nearly all others are selfishly interested on the other side of the question. Poor farmers! poor reapers of the fields! Your cries of the past few years are relieved a little for a time, due to an artificial raise in prices--a little respite to be followed soon by greater pressure than ever and by louder and louder cries from the reapers of Christendom. Thus is the patience and conservatism of the most patient and conservative class of society being undermined and destroyed as a further preparation for the great time of trouble, the great day of

vengeance.

But how did the demonetization of silver come about? Who could be interested in having such a catastrophe befall the world? We answer: Financiers took the lead. It is "*their business*" so to manage and work money as a farmer works his farm--to bring to themselves, or their syndicates and institutions, the largest possible increment. English financiers lead the world--they have been at the business longer, and have given it greater study.

"Everything is fair in war" is an adage, and the financiers and statesmen of England who seem to have gotten awake fifty years before the remainder of the world in respect to such matters, seem to think that commercial warfare is the order of the day and far more profitable to the victors than the slave trade of the past and the expeditions for pillage. The British early realized that, having a comparatively small domain, their greatest prosperity must lie in the direction of manufacturing and financiering, not only for themselves, but so far as permitted for the remainder of the world. Her public men have carefully pursued this plan, and being able to manufacture cheaper at the time than the remainder of the world they adopted the policy most favorable to their own interest--free trade--and have urged it as a policy upon the civilized world ever since. The conditions

D397

have for a long time made Great Britain not only the workshop of the world, but also its commercial, money and banking center.

Nearly a century ago shrewd British financiers saw that since they were not an agricultural people their interests would be favored by *depressing* the prices of agricultural products, which they were obliged to purchase from outside nations. They saw also that silver was the money of the world and had been so from the earliest dawn of history; therefore, if they could effect a change in their standard of money so that they would do business on a gold basis while the remainder of the world used silver, they might be able to change the relative values of the two metals in their own favor. Consequently Great Britain demonetized silver as early as 1816. Had she succeeded in hindering manufactures in other countries, as she sought to do, and thus (by reason of having immense plants and facilities and experienced workmen) been able to manufacture cotton and woolen cloth and machinery at lower PRICES than the remainder of the world, unequipped, could produce them,

she would have succeeded in separating her money from that of the remainder of the world, and ultimately have greatly advantaged herself. But in neither of these respects did she entirely succeed: France, and the United States in particular, and later Germany, established protective duties and thus fostered mechanical industries within their borders, and have gradually become able to supply not only the majority of their own necessities, but able also to compete with Great Britain for the trade of the world--India, China, Spain, Portugal, South America, Russia--all of which countries, as we have seen, in turn, are seeking to follow the same course and to develop manufactures of their own; nevertheless, Great Britain still has the lead as the manufacturer and trader of the world. Neither did she succeed

D398

in the separation of gold and silver, so long recognized as unitedly the money of the world. Indeed, while the relationship between the two metals had for years been about sixteen parts of silver to one of gold in value, the tendency rather was for silver to appreciate and gold to depreciate relatively--because silver was the money of the world chiefly in use, and favored above gold by the people, except in Great Britain. It is not surprising, therefore, that, as shown by statistics, a silver dollar commanded a premium of over two cents above a gold dollar in 1872.

Realizing that by themselves they could control neither gold nor manufactures, British financiers sought cooperation with the United States and with Europe, hoping that by their combined effort gold and silver would be separated in values, and gold thus caused to enhance in value. By a combination of the civilized nations to demonetize silver as a standard money, the effect would be:

(1) Silver would become merely a merchantable commodity in civilized countries, and hence be cheaper than gold, whose standard (established) would rise proportionately as silver would decrease in value. This would enable the civilized countries to purchase what they wished of cotton, wheat, rubber and other raw materials from the uncivilized nations with a debased money, silver, and thus get them cheaper--at half price--while compelling the poor heathen to pay for all luxuries, machinery, etc., bought from civilized nations, double prices; because the heathen's silver dollar had been demonetized and degraded to half a dollar by the legislation of his civilized brethren of Christendom, under the guidance of "Shylocks," otherwise

known as financiers. This use of civilized brains to get the advantage of the heathen is justified as "strictly business"; but was it justice, or was it fraud, from the divine standpoint? It surely was not doing to the heathen neighbor as they would have the heathen do to them.

D399

(2) Although this would let in all the civilized nations on the same footing with Great Britain as respects the outside trade, yet she hoped that, having the lead of the others, she would always be able to hold the larger share of foreign trade.

We do not ignore the law of supply and demand as respects wheat: we admit its bearing, but have shown that as yet the world has no oversupply. We have seen, indeed, from Mr. Lindblom's statistics that the wheat supply is not even keeping pace with the increase of the world's population. We notice, further, that while the year 1892 was noted as the one which produced the largest wheat harvest in the world's history, the average price of wheat in New York City for that year was 90 cents per bushel; and that with smaller crops since the price steadily declined, until the artificial advance of the past few years.

The spurt in prices may be due to certain phenomenal conditions prevailing throughout the world. The wheat crop of Russia, Argentine Republic, Austria, Hungary and other countries, may be considerably below the average, while India, which usually has a large surplus of wheat for export, may have a famine affecting 35,000,000 of its population, requiring American wheat to help make up its deficiency. Such a condition of things in previous years--say in 1892 even, with the largest crop the world ever knew, would have put the price of wheat to probably \$1.30 per bushel (for an ounce of silver was still worth 87 cents in gold in 1892), while under the monetary conditions prevailing in 1873 the world's price of wheat would in 1896 have advanced to what it sold for in India--about \$1.90 per bushel (silver). Furthermore, in considering this subject, we must take note of the fact that, while the price of wheat materially fell during the past thirty years for some cause (which we have seen was not due to overproduction), the prices of some other articles have fallen comparatively little. For instance,

D400

compare the year 1878 with the year 1894 as being average years. The following quotations represent the average PRICES for those years in New York City:

	1878	1894
Rye, per bushel.....	\$.65	\$.68
Oats, per bushel.....	.33	.37
Corn, per bushel.....	.52	.51
Kentucky Leaf Tobacco, per pound.....	.07	.095
Fresh Beef, wholesale.....	.0525	.055
Fresh Pork, wholesale.....	.0425	.055
Hay, per ton.....	7.25	8.50

Compare with these the three items of wheat, cotton and silver, which were specially affected, and affected alike, and evidently by the same cause--the demonetization of silver by Christendom.

	1878	1894
Cotton, per pound.....	\$.11	\$.07
Wheat, per bushel.....	1.20	.61
Silver, per ounce.....	1.15	.635

But, some one suggests, may not the demonetization of silver have been forced upon the nations of Christendom by the law of supply and demand? Is not its fall in value due to its becoming *too plentiful*, and not to any scheme to enhance the value of gold money?

No, we answer; although the yield of gold and silver of late has been great, the growth of general business and population has been proportionately far greater. All the gold and silver of the world, if coined into money, would be quite *insufficient* for the world's business, and would require notes, clearing house certificates, etc. It is the money-lender that is interested in having a legal tender money scarce, so that he may always have a good demand for it, and be able to lend it at a good rate of interest and demand double

D401

security. In 1896 all the world's gold, coined and uncoined, was figured at less than sixty hundred million dollars (\$6,000,000,000), while the public and private debts of the United States were estimated at more than three times this sum. Russia had been trying for years before 1873 to return from a debased paper money to a silver standard, and as she could not get silver enough she is still on a paper basis. We mention these matters to show that the fall of silver was *premeditated*; that it was caused, not by the law of supply and

demand (it was more in demand than gold in 1872, and brought a premium over gold), but by *legislation*.

But is it conceivable that the representatives of the people of all the nations of "Christendom" entered into a conspiracy against the heathen and against their own farmers? No: the facts do not bear out such a conclusion; but rather indicate that the money power (which we shall term "Shylock") engineered the scheme so as to deceive legislators as to the results to be expected. We have the testimony of Prince Bismarck, and of many United States' Congressmen, to this effect. Thus, "*by fraud*," the thin wedge of legislation was inserted between the two halves of the world's money, with the effect of depreciating silver and doubling the value of gold; and now, when the evil is discerned, statesmen stand aghast at the extent of the rupture, and realize that the restoration of silver to its former place would work hardship and loss to the creditor class in *offset* to the injury and loss already experienced by the debtor class by the debasement of silver. Besides, "Shylock" having obtained an advantage so valuable (doubling the *value* of all his possessions and incomes), would permit society to go into convulsions of panic or revolution rather than lose this grip upon the financial lifeblood of humanity. "Shylock" has the power to enforce his demands. He controls the numerous class of borrowers

D402

who are supplicants at his bank-counters: he controls the national governments, all of which are borrowers, and he controls the press, by which the public is encouraged to trust "Shylock's" honor and benevolence and to fear his anger and power. In addition, a very large and *influential* class of salaried officials and clerks and skilled workmen find that their interests are in accord with "Shylock's" policy; and if not his supporters, they are lukewarm or cool in their opposition to his policy, and inclined to say little or nothing against it.

Among the many testimonies respecting the deception and fraud practiced, the following few will suffice:

SENATOR THURMAN said:

"When the bill was pending in the Senate we thought it was simply a bill to reform the mint, regulate coinage and fix up one thing and another, and there is not a single man in the Senate, I think, unless a member of the committee from which the bill came, who had the slightest idea that it was even a squint toward demonetization." *Congressional*

Record, volume 7, part 2, Forty-fifth Congress, second session, page 1,064.

SENATOR CONKLING in the Senate, on March 30, 1876, during the remarks of Senator Bogy on the bill (S. 263) To Amend the Laws Relating to Legal Tender of Silver Coin, in surprise inquired:

"Will the Senator allow me to ask him or some other Senator a question? Is it true that there is now by law no American dollar? And, if so, is it true that the effect of this bill is to make half-dollars and quarter-dollars the only silver coin which can be used as a legal tender?"

SENATOR ALLISON, on February 15, 1878, said:

"But when the secret history of this bill of 1873 comes to be told, it will disclose the fact that the House of Representatives intended to coin both gold and silver, and intended to place both metals upon the French relation, instead of on our own, which was the true scientific position with reference

D403

to this subject in 1873, but that the bill afterward was doctored."

Hon. WILLIAM D. KELLEY, who had charge of the bill, in a speech made in the House of Representatives, March 9, 1878, said:

"In connection with the charge that I advocated the bill which demonetized the standard silver dollar I say that, though the chairman of the committee on coinage, I was ignorant of the fact that it would demonetize the silver dollar from our system of coins, as were those distinguished Senators, Messrs. Blaine and Voorhees, who were then members of the House, and each of whom a few days since interrogated the other: 'Did you know it was dropped when the bill passed?' 'No,' said Mr. Blaine, 'did you?' 'No,' said Mr. Voorhees, 'I do not think that there were three members in the house that knew it.'"

Again, on May 10, 1879, Mr. KELLEY said:

"All I can say is that the committee on coinage, weights and measures, who reported the original bill, were faithful and able, and scanned the provisions closely; that as their organ I reported it; that it contained provision for both the standard silver dollar and the trade dollar. Never having heard until a long time after its enactment into law of the substitution in the Senate of the section which dropped the standard dollar, I profess to know nothing of its history; but I am prepared to say that in all the legislation of this country there is no mystery equal to the demonetization of the

standard silver dollar of the United States. I have never found a man who could tell just how it came about or why."

SENATOR BECK, in a speech before the Senate, January 10, 1878, said:

"It (the bill demonetizing silver) never was understood by either House of Congress. I say that with full knowledge of facts. No newspaper reporter--and they are the most vigilant men I ever saw in obtaining information--discovered that it had been done."

D404

Did space permit we could quote similar forceful language from many others. The very title of the bill was misleading; it was called: "An Act Revising the Laws Relative to the Mint, Assay Officers and Coinage of the United States"; and the demonetization of silver was hidden by (1) the provision of section 14, that a gold dollar should thenceforth "be the unit of value"; and (2) by section 15, which defines and specifies the silver coins, but entirely omits to mention the "standard" silver dollar. The Act of June 22, 1874, finished the killing of the "standard" silver dollar without so much as naming it, by simply providing that no other coins except those mentioned in the Act of 1873 should be minted. And President U. S. Grant, whose signature made the act a law, it is said, did not know of its character, and so declared four years after, when the effect began to be apparent. Indeed, few but the long-headed "financiers" took much notice of specie, as the nation had not yet resumed specie payments and this was supposed to be a helpful preparatory step in that direction.

Mr. MURAT HALSTEAD, editor of the Cincinnati *Commercial Gazette*, was one of the able men of his day. The following from his pen under date of October 24, 1877, is quoted from the New York *Journal*:

"This, the British gold policy, was the work of experts only. Evasion was essential to success in it, and possibly because coin was not in circulation, and, being out of public view, it could be tampered with without attracting attention. The monometallic system of the great creditor nation was thus imposed upon the great debtor nation without debate."

The following words are publicly credited to the late Col. R. G. INGERSOLL:

"I do ask for the remonetization of silver. Silver was demonetized by fraud. It was an imposition upon every solvent

man, a fraud upon every honest debtor in the United

D405

States. It assassinates labor. It was done in the interest of avarice and greed, and should be undone by honest men."

That the effect would be what it is was foretold by numerous statesmen upon the floors of Congress as soon as the true situation was realized--1877 to 1880. Some were blind to the issue, and some were quieted by self-interest, and some relied upon the advice of "financiers," but others spoke valiantly against the wrong.

The late Hon. JAMES G. BLAINE said in a speech before the United States' Senate (1880):

"I believe the struggle now going on in this country and in other countries for a single gold standard would, if successful, produce widespread disaster in and throughout the commercial world. The destruction of silver as money, and the establishment of gold as the sole unit of value, must have a ruinous effect on all forms of property except those investments which *yield a fixed return in money*. These would be enormously enhanced in value, and would gain a disproportionate and unfair advantage over every other species of property. If, as the most reliable statistics affirm, there are nearly \$7,000,000,000 of coin or bullion in the world, very equally divided between gold and silver, it is impossible to strike silver out of existence as money without results that will prove distressing to millions, and utterly disastrous to tens of thousands. I believe gold and silver coin to be the money of the constitution; indeed, the money of the American people anterior to the constitution, which the great organic law recognized as quite independent of its own existence. No power was conferred on Congress to declare either metal should not be money; Congress has, therefore, in my judgment, no power to demonetize either. If, therefore, silver has been demonetized, I am in favor of remonetizing it. If its coinage has been prohibited, I am in favor of ordering it to be resumed. I am in favor of having it enlarged."

The late SENATOR VANCE said later:

"The power of money and its allies throughout the world have entered into this conspiracy to perpetrate the greatest

D406

crime of this or any other age, to overthrow one-half of the world's money and thereby double their own wealth by

enhancing the value of the other half which is in their hands. The money changers are polluting the temple of our liberties."

The United States' Government despatched official letters to its representatives in foreign countries, requesting reports on monetary affairs. The report of Mr. Currie, Minister to Belgium, widely published, is a remarkable showing, in harmony with the experiences of the people of the United States. He reports the following reply to his questions given by the Hon. Alfonse Allard, Belgian Director of Finance:

"Since 1873 a crisis, consisting in a fall in all prices, exists continually, nor does it appear possible to arrest its progress. This fall in prices, reacting on wages, is now evolving a social and industrial crisis.

"You ask me why we returned in 1873 to monometallism, limping though it be. I can conceive no other reason, unless that it was to please a certain class of financiers who profited thereby--a class supported by theories invented and defended at that time by some political economists, notably by members of the Institute of France.

"You ask what influence these monetary measures have had in Belgium on industry and wages? Money, which was already scarce in 1873, has become still scarcer, and that fall in prices which was predicted has taken place. The average fall in the price of all the products of labor is 50 per cent since 1873--that of cereals over 65 per cent. Industry is no longer remunerative, agriculture is ruined, and everybody is clamoring for protection by duties, while our ruined citizens think of war. Such is the sad condition of Europe."

In a letter to the National Republican League (June 11, 1891), Senator J. D. CAMERON said:

"The single gold standard seems to us to be working ruin with a violence that nothing can stand. If this influence is to continue for the future at the rate of its action during the

D407

twenty years since the gold standard took possession of the world, some generation, not very remote, will see in the broad continent of America only a half-dozen overgrown cities keeping guard over a mass of capital and lending it out to a population of dependent laborers on the mortgage of their growing crops and unfinished handiwork. Such sights have been common enough in the world's history, but against it we all rebel. Rich and poor alike; Republicans, Democrats, Populists; labor and capital; churches

and colleges--all alike, and all in solid good faith, shrink from such a future as this."

English financiers know very well why the farmers of the world, and especially the farmers of the United States and Canada, who export wheat, are suffering; and they sometimes confess that it is their own selfishness. For instance, we quote from the editorial columns of the *Financial News* (London), April 30, 1894, as follows:

"We have frequent diplomatic differences with the United States; but, as a rule, there is seldom associated with these any sense of animus between the peoples of the two countries, and squabbles pass over and are forgotten. But now we are encouraging the growth of a feeling that, on a question which affects the prosperity of millions of individual Americans, this country is inclined to entertain views unfriendly to the States. We know, of course, that the unfriendliness is accidental, and that our monetary policy is controlled by purely selfish considerations--so purely selfish that we do not mind seeing India suffering from our action much more than America does..."

"Senator Cameron points a plain moral when he remarks that if the United States would venture to cut herself adrift from Europe and take outright to silver, she would have all America and Asia at her back, and would command the markets of both continents. 'The barrier of gold would be more fatal than any barrier of a custom house. The bond of silver would be stronger than any bond of free trade.' There can be no doubt about it, that if the United States were to adopt a silver basis tomorrow, British trade

D408

would be ruined before the year is out. Every American industry would be protected, not only at home, but in every other market. Of course, the States would suffer to a certain extent through having to pay her obligations abroad in gold; but the loss on exchange under this head would be a mere drop in the bucket compared with the profits to be reaped from the markets of South America and Asia, to say nothing of Europe. The marvel is that the United States has not long ago seized the opportunity, and but for the belief that the way of England is necessarily the way to commercial success and prosperity, undoubtedly it would have been done long ago. Now, Americans are awakening to the fact that, 'so long as they narrow their ambition to becoming a larger England' they cannot beat us. It has been a piece of good luck for us that it has never before occurred to

the Americans to scoop us out of the world's markets by going on a silver basis, and it might serve us right if, irritated by the contemptuous apathy of our government to the gravity of the silver problem, the Americans retaliate by freezing out gold. It could easily be done...There have not been wanting, of late, indications of growing irritation with this country for its dog-in-the-manger attitude towards a question (the silver question) that is convulsing two continents, and gravely compromising the future of the poorer states in Europe."

That the farmers' cry, that reward for toil is kept back by fraud, is general to all gold-standard countries--to all Christendom--we quote as follows:

Under date September 22, 1896, the *New York World* published a lengthy cable message, signed by leading agricultural men of Europe, met as an International Agricultural Congress, at Budapest, Hungary, addressed to the then Presidential candidate W. J. Bryan. It said:

"We wish you success in your struggle against the domination of the creditor class, which during the past twenty-three years has secured both in Europe and America, *monetary legislation destructive of the prosperity of your farmers and others* ...We believe that, failing such restoration (of silver to

D409

money privileges), the gold premium throughout all Asia and South America will continue to rob the farmer (of America and Europe) of all rewards for his toil, and that your election may avert from Europe serious agrarian and social troubles now pending."

The *New York World*, under date of September 24, 1896, published the following words of Prince Bismarck to Herr von Kardorf, leader of the Free Conservative Party in the German Reichstag:

"I am too old to go to school over the currency issue, but I recognize that, although I acted in 1873 on what I regarded as the best advice, my action was too precipitate in view of the results which have followed.

"The one class that we cannot afford to estrange is the farming class. If they are convinced, and they assure you *they are convinced, that agricultural depression is peculiar to these monetary changes*, our government must review its position."

The present extreme depression of silver, and of all commodities sold on a silver basis, came very gradually--for two reasons. (1) It required time and manipulation to depress silver, a commodity still in great demand by more

than one-half the world's population. (2) Silver mine owners and others directly interested, together with statesmen who foresaw the coming evil, pressed their arguments so forcibly in the United States' Congress that expedients were resorted to, such as the Remonetization Act of 1878, and the Silver Purchasing Act of 1890. But expedients were found impracticable. Silver must either be a money with full, equal power with gold as legal tender, or else it must be considered a merchantable commodity like diamonds, wheat, etc., and be subject to fluctuations according to supply and demand; and when in 1893 the last of these expedients was repealed, silver at once dropped to one-half the price of gold, and all the evils of its demonetization were felt to their full in 1895, except as the consequent panic may be far-reaching, progressive and enduring.

D410

Here, then, are the facts:

(1) The reapers of the world's harvests, the farmers of "Christendom," are in distress, notwithstanding modern machinery, and are *crying out loudly* to fellow citizens and legislators for relief. (These cries are stopped *temporarily* by the rise in the price of wheat, caused probably by certain shortages in southeastern Europe, in Russia, Australia and Argentina; but just as soon as these conditions change, and the whole world has its average crops, the price of wheat may follow the price of silver down to 43 cents--except circumstances intervene to alter conditions--and the *cries of the reapers* will ring out in greater desperation than ever.)

(2) Legislators realize the difficulty and how it came about, and declare that it came by fraud, by the deceptions of financiers, the money-doctors.

(3) Legislators who see that it would cost a panic, and probably a revolution, to correct the resultant unfavorable conditions conclude that, as the disease cannot be worse than such a remedy, they would best do nothing so radical. Hence silver will never be restored--remonetized 16 to 1.

(4) It is admitted on all hands that this "*fraud*" is not only crushing and discouraging the farmers, but also that it is angering and embittering this hitherto greatest conservative element of society.

(5) All the thinking people of the world are agreed that the laboring and mechanical classes of Christendom are ripe for a revolution which would sweep present social institutions with a besom of destruction, and that, if the large and hitherto conservative farming element were to join the

ranks of the discontents and revolutionists, the combination would be irresistible.

(6) Evidences on every side are that a very few years will suffice to bring about such an uprising.

D411

Whoever will compare all these facts with James' prophecy must be impressed with its accurate fulfillment, point by point, and should set it down as another indubitable testimonial to the divine foreknowledge of our day and its affairs, as preparations for the great time of trouble which is to make ready a highway for Immanuel and his glorious reign of peace on earth and good will toward men.

Let us read James' prophecy (5:1-9) again:

"Come now, you rich, weep and lament over those miseries of yours which are approaching. Your securities have become worthless, and your garments have become moth-eaten. Your gold and your silver have become rusted; and the rust of them will be for a testimony against you, and will consume your bodies like fire. You have heaped together treasures for the last days. Behold! that reward which you have fraudulently withheld from those laborers who harvested your fields, cries out; and the loud cries of the reapers have entered the ears of the Lord of armies! You have lived delicately, in self-indulgence, upon the land and been wanton. You have nourished [fed] your hearts in the day of [your] slaughter. You [your class] condemned, you [your class] murdered the Just One [Christ], and he resisted you not." [Can it be that the Lord wished us to notice that the Jewish bankers and financiers, more than others, are prominent in this fraud of keeping back the wages of the reapers? and is there therefore special significance in the words, "*You* killed, *you* murdered the Just One?"]

"Be you patient, then, brethren, till the presence of the Lord [who will adjust matters righteously--lifting up him that is poor and him that hath no helper, and taking vengeance on all evildoers]. Behold the husbandman, anticipating the fruit of the earth, waits patiently for it--until he shall receive both the early and the later harvest. Be you also patient, establish your hearts, because the *presence* of the Lord has approached. Add not to each other's sorrows, brethren, that ye be not punished [also]; behold, the Judge is standing at the doors."

The Rule of Equity

"Hail to the Lord's Anointed,
Jehovah's blessed Son!
Hail, in the time appointed,
His reign on earth begun!
He comes to break oppression,
To set the captives free,
To take away transgression,
And rule in equity.

"He comes with succor speedy
To those who suffer wrong;
To help the poor and needy,
And bid the weak be strong;
To give them songs for sighing,
Their darkness turn to light,
Whose souls, condemned and dying,
Were precious in his sight.

"To him let praise unceasing
And daily vows ascend;
His kingdom, still increasing,
Shall be without an end:
The tide of time shall never
His covenant remove;
No, it shall stand forever,
A pledge that God is love."