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Albion W. Targuee
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Dear Sir:

Your "Beyrlouder's Notes"

In *Inter Ocean* to day I have just read. Although I would comment a word. The Republican party now the government with no department in the control of the opposition embarrassed by no restriction in its power to suggest enact and enforce any act desired is to meet in the next Congressional election the judgement of the people fairly upon the merit of its acts.

The pulsation of political feeling as I judge it is that if on to day the election that is to be held in November was to take place the Democrats would gain the house of representatives by a large vote not less say than 100 majority.

I will give two volumes for it.

First The effect of taking a subordinate issue and choosing it to the prominence of the principal issue.

The tariff when discussed on constitutional grounds is a political issue strictly speaking as it involves a question of power under the Constitution.

But as a question of expediency it is not strictly speaking a political issue. To cut out liberal construction and other natural Republican tenets they believe in a

2 policy of free trade is not wise. Again the Verhoff issue as a question of expediency has not enough vitality to interest and arouse the people. Again the people are inclined to argue "let us now see what free trade will do after we have now tested protection"

Second

The prevailing belief among the masses that the Republican party represents in this country the moneyed and class interest.

Political cartoons are aimed to illustrate this and the feeling is general among the masses here in Chicago. I am in some sense among them and touch this feeling every where.

The growing purchasing power of the dollar in the markets of the world and especially in the United States where we are passing from a period when the purchasing power of a dollar was made cheap by the great volume of our circulating medium during the Civil war causes the rate of interest to fall; which fall in volume the rate of interest measures the fall in prices of property and commodities; destroying the merchantable value of mortgaged or incumbered property; producing throughout every where where there is any considerable of the borrowing class.

3 Increase in the population, in wealth in the use of money constantly increases its purchasing power but at the same time does not cause a fall in the rate of taxation and but little fall in the valuation of property liable for taxation.

The exigency and necessity of Community affairs constantly increases the value of property that is placed in such shape that it verily escapes taxation.

The amount of land that forces in to the hands of millionaires that have their property exempt is increasing.

Therefore hope, industry, the bounties of nature, the marvelous gifts that man has all drawn upon the people, is interposed in an unaccountable and ever operating law of political economy or of finance that causes the instrument of exchange money to increase its purchasing power.

Does the dollar increase in purchasing power then so does the cent and therefore this law for the fall in the rate of interest. Was interest 10 percent 20 years ago? Then if I paid 5 cents for a ride on a street car I gave the product of the use of 5 cents loaned out for a year. Let the car fare be the same and let the prevailing rate of interest be 5 percent per annum and I give for the ride the same as 10 dollars loaned for a year.

5 for the sake of the illustration we show the relation of the two to remain the same.

How shall we get a definition for the two periods? It is sufficient to call the period of gradual decrease from year to year by the purchasing power of the dollar the

Repudiating period - - - - -

and to call that period of time when from year to year the purchasing power of a dollar increases the

Foreclosure period - - - - -

By this means the name gets a general sense to designate each period of time.

During the Civil war we were in the Repudiating period favorable to the Creditor class.

Since the war we have been in the Foreclosure period favorable to the moneyed class covering by that designation also all who lend for long terms loan money on safe margin where the property may be resold to raise the amount loaned or advanced and the surplus runs out or uses up the Equity of the borrower.

The country has so far advanced in the
Frisolone period that, especially in the
North West where the land has been
free and liberal, that farmers and
property holders, and credit dealers,
see that land, property, improvements
labor and industry for years disappearing,
and no equity for the future security.

What are they going to do? They are
going to strike the party controlling the
government and are going to strike hard.
This I regret because I looked for the justice
I desired to see done to the negro.

While the negro may suffer he will in
the end gain.

You touch the point. The white man
protects his side by keeping the white
man from letting in the black blood to
the white race.

The white man pours his blood into the
negro race and then classifies his name
as on the negro side and it is carried back
to the pure negro in time of necessity in the
south where forceful negro blood classifies
every thing with it as inferior.

This great gap that forces a stream of pure
white blood into the breeding grounds (the slaves
where the negro is in the majority) of Africa
never to return will if continued with impunity
leave in the age to come only the negro and
the Jew. Now the mighty budge the path
of path makes from the darkness of the fall

7 to the honor of our God of Israel and
our names. What a favor in that body the
Gentile has constructed from the Jew of the
line of Christ to the Negro of this age.
Has the gentile built along the path of
Falls for more than 1800 years but
to give the Negro the path way to
take the lead in extending the Kingdom
of God on earth?

There is a law of the Father that as
we would have it done to our selves
so shall it be done to us. If for this
the Father prefers the rejected for the
God and works by substitution when
the conditions are ripe for the change.

And the changes change of all men in
his own mind and selfishness is formed
to construct the path way for the substitution
and at the same time dig the pit for
his own grave.

But I see I am writing more than a
word

Yours Truly

E. L. Shelley