

WILLIAM B. ELY, M. D.,
AINSWORTH, NEB.

Ainsworth, Neb., Aug. 2nd 1893

Hon. Albin W. Tourgee
Inter-Ocean, Chicago, Ill.

Dear Sir:

I have taken the liberty of sending you a copy of the Star-Journal, our local paper, containing an article on the financial problem which I believe contains a new idea in which is the germ of a mechanism capable of preventing these recurring seasons of financial distress. My greatest hope is that discussion may be started which may ultimately result in the establishment of some ~~new~~ method of clearance between the plain people after the type of the clearing houses for the banks. For a long time I have looked on the vagaries of the Greenbackers and the rest of the fiat money advocates as the signs of the popular intelligence, in the early days of its emancipation from bondage to the idea that gold is the only protean wealth, awakening to a dim realisation of the fact that evidences of debt may be just as protean, blindly groping after some mechanism which would put to use their obscurely discerned theory. And I believe their failure to be due to their want of perception that, though an evidence of debt may be universally exchangeable, to perform all the functions of money it must represent a genuine debt which has palpable wealth behind it wherewith it may ultimately be paid. Hoping that you will find time to read the article and that I may see your criticism of it in the Inter-Ocean, I am sincerely Yours

I had planned to comply
with your request, but
the unexpected outpouring
of the By-standers' Notes by the
Management of the Entertainment
makes it impossible for
me to do so.
Yours
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