

# THE FARMERS' SIDE

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SHOULD BE THE DUTY OF THE GOVERNMENT  
"ONLY."

Editor of Farm, Field and Fireside.

Every honest man insists on the Government carrying out all of its pecuniary contracts. There is some difference in opinion as to repaying some of the war loans made by the Government, in paper or in coin; but this is not the silver question. It is impossible to drive the idea out of the heads of some people that paper money is the only common sense money and that metallic money, made of the precious metals, is a relic of barbarism. If it is barbaric to believe in this kind of metallic money, I have inherited the belief from my barbaric ancestors and hold them responsible. A post mortem examination of my brain may possibly show why this belief sticks to me so tenaciously.

I want to see the restoration of silver to its old place, as an agent of valuation, at its existing coinage ratio of sixteen parts of silver to one of gold. For the convenience of the people, we sound money bimetallicists advocate the issue and use of abundant paper representatives, but always redeemable in coin by the Government at the option of the people, but we insist that the Government should always be allowed to exercise the commanding option of a debtor and decide as to the kind of coin, gold or silver, they must use for redemption. I look upon paper representative money simply as an evidence of debt. It is indispensable and fills an exceedingly important position in civilized life. The issue of paper money is one of the most commanding and powerful functions of a civilized Government. It should be most strenuously held by the Government alone. The Government has the taxing power to obtain coin when necessary for redemption; this power we will never surrender to any corporation. Surrendering the issue of paper money to partially private corporations would, in my estimation, be one of the most pernicious of economic blunders. A powerful organization, backed up by almost unlimited means and the most influential of the metropolitan press, is in existence for the purpose of depriving the Government of this duty and giving it over to our lenders of money. The dangers that seem to menace this nation from this cause are probably now as great as the dangers that threatened us for other reasons in 1860! In 1865, our people knew more than they did in 1860. They were taught by sad experience. In 1860 it was easier to fight than to think! It seems to me that the Almighty paralyzed the brains of the American people in 1860 for some inscrutable purpose. Is there not a terrible mental paralysis evident to-day? The choice of gold alone in 1873, rather than silver as the sole money standard is an immaterial question. The choice of silver alone rather than gold would have put us in a similar financial position, and would probably have been just as mischievous. We must, for stability and safety, stand by both metals as debt-paying standards. Civilized society must have money or its representatives in abundance and the real center of battle to-day is the effort to take away the power to issue this representative money from the people or our representatives, the Government, and hand over this powerful agent to a small, select class of people whose sole function is to loan money. To drive the Government out of the business of issuing paper money—or out of the banking business

as they falsely describe it—is the potent force actuating the single standard leaders, who advocate gold alone. It is the gold standard question in a nutshell!

Loaning money or granting pecuniary credit to the people at large is a legitimate and a very necessary private business. It is banking.

The issue of coins or of paper money redeemable in coin is not banking—it is governing.

We, the people, have wisely surrendered this power to the government and demand that it shall be firmly held by the government.

The average bimetallicist has no objection whatever to the Government issuing bonds, if necessary, in order to get coin to liquidate coin obligations; but to issue bonds to purchase gold to liquidate coin obligations is most emphatically condemned.

One of the strongest evidences of a want of statesmanship is the condition of our national fiscal affairs and the low prices and hard times among the people. Neglecting to deprive the Secretary of the Treasury of the privilege of borrowing gold, which privilege he has so notoriously abused, is an evidence of national mental paralysis, such as afflicted our nation in 1860. We have millions of coined and uncoined silver in our vaults which can legally be used and should have been used to liquidate any coin obligation against the United States. Must we wait until 1900 to awake to a realization of our situation? Can this nation endure the strain for four years longer, is the question for our statesmen to investigate and for the plain people to decide. Let us use every reasonable effort to reach a wise conclusion.

When the sixty-two million dollar bond bill was discussed in Congress they decided that coin did not mean gold coin exclusively. It cost the nation millions of dollars to make that heroic and righteous decision. Cannot we, the people, back up and emphasize this decision by our ballots?

John A. Grier.