

THE KEY NOTE:

Substitute Honest Money For Fictitious Credit.

"The Key Note" shows that the restoration of Silver to its old position of a standard money metal would confer incalculable benefits on mankind and wrong no one — and it is the only book ever written, that makes it clear why bankers as a class, always favor contraction and oppose every proposition to increase the volume of real money.

The system of "banking on deposits" enables bankers to collect interest on what they owe, so that the more they owe the more they earn. The less real money there is the more people are compelled to pay bankers whatever they may charge for "a credit on their books," which, in reality, represents their own note, but which the creditor is allowed to check against as though it were a deposit of "honest money" instead of being an absolute fiction—a double debt juggle.

The Comptroller's report of 1894 shows that, on October 2nd, of that year, the national, state, and private banks, and loan and trust companies of the United States owed, subject to check at any time, \$6.39 for every dollar of money in their possession—belonging to themselves or to their depositors. It showed further, that they were drawing interest on loans and discounts to the amount of **two thousand four hundred and forty eight million dollars** more than all of the capital, surplus and undivided profits they claimed to have that were not otherwise invested. For every dollar of loanable funds they were drawing interest on \$4.68. That is, more than three-fourths of their loans consisted of fictitious capital — and yet they are not satisfied.

"The Key Note" holds that every commercial-panic ever known resulted from the use of fictitious bank credit as a substitute for money; and it urges that we should not allow the volume of real money to be kept ruinously small solely to enable bankers to grow rich by manufacturing a hocus pocus money substitute, the use of which ruins multitudes every few years.

It insists that the use of invisible substitutes for money should be discountenanced; that whatever purports to be money, or does the work of money, should be issued by the general government — every dollar of it being kept substantially at par with every other dollar, abroad as well as at home; and that enough of it should be provided, if possible, to do away with all necessity for expensive and dangerous makeshifts.

It shows how this can be done, financial panics be made impossible, and an era of permanent prosperity be inaugurated during which every man and woman that is willing to work can secure constant employment, at good wages—and every kind of business steadily improve.

The author of "The Key Note" was raised in central Georgia, and, although his mother was a slaveholder he was driven from his home by a mob in 1855, for "expressing sentiments contrary to the peculiar institution." The next year he settled in Kansas and helped to make it a free state. Early in 1866 he went to Mobile, Ala., and took charge of The Nationalist, the first paper in the extreme south, edited by a white man, that advocated "universal suffrage and universal amnesty." Indeed, his whole life has been spent in promoting Republican principles; but, when the unparalleled increase in the colossal fortunes of the few, and the terrible distress caused by the rapidly spreading impoverishment of the many made it clear that "something must be wrong with our financial system," he devoted several years to the special study of the subject, and the result was this appeal to protection Republicans, and everybody else, to put the interests of humanity above those of party, and to hereafter vote for no man nor party that cannot be trusted to help and protect the masses from the remorseless greed of a small but powerful class of men who are fast reducing them to a condition of financial bondage.

COMMENDATIONS.

Those distinguished Kansas Democrats, ex-Senator Martin and Mr. Overmyer, late candidate for Governor, write:

Dear Sir:—Allow me to call your attention to a remarkable work by Albert Griffin, entitled "The Key Note: Substitute Honest Money for Fictitious Credit." Everyone ought to read it, for, in many respects, it is much the most effective appeal for monetary reform yet published. In addition to a mass of facts, throwing a flood of light upon the subject, and to unanswerable arguments for the remonetization of silver, "The Key Note" shows that the bankers are (and why they are) responsible for the present deplorable financial condition of the Caucasian world; and insists that there can be no permanent relief until the government shall not only provide enough money to do the nation's business, but shall also restrict the power of

the banks to expand and contract a panic breeding fictitious substitute.

Some may differ from Mr. Griffin in their conclusions, but, during his 40 years of life in Kansas, he has established such a reputation for ability, integrity, moral courage and altruism that his sincerity is never questioned; which fact greatly increases the value of his book with all that desire to know the truth. No one can spend money more profitably for the silver cause than by placing "The Key Note" in the hands of those that cannot, or will not, supply themselves.

JOHN MARTIN.

To whom it may concern:

I have examined Mr. Albert Griffin's work called "The Key Note" and, while not agreeing with Mr. Griffin in all of his conclusions, especially with reference to protection, I feel constrained to say that

"The Key Note" contains more suggestions to arouse reflection concerning economic conditions than any work I have seen in recent years, respecting our financial and banking system especially. This work contains an amount of information and a cogency of reasoning which must create a profound impression upon any sincere mind. Yours truly,

DAVID OVERMYER.

From Walter Thomas Mills:

The Prohibition leader familiarly known as the "Little Giant," writes from "The People's University":

"The Key Note," by Hon. Albert Griffin of Kansas, by discussing the difference between money and credit—that is, between real money and a fictitious credit circulating as money and robbing both creditors and debtors—is a contribution to the financial discussion of very great value. In the light of this discussion the contention for intrinsic value in the circulating medium as applied to our present currency is reduced to an absurdity never equalled in economic discussion. * * * If those who still contend that "confidence" is all that is necessary will read this book and learn what ground there is for confidence, (or, rather, what ground there is not,) they will probably join in some movement for establishing some foundation for commercial confidence other than the thin air upon which, under our present system of finance, rests every business transaction.

WALTER THOMAS MILLS.

From the Kansas Farmer:

Dr. Henry W. Roby, in a review of "The Key Note," in the Kansas Farmer, says:

Careful reading and honest reflection upon the book would probably convince all the financial doctors in the country that they had overlooked some very important symptoms in diagnosing the financial illness of the Republic. Mr. Griffin has made a profound study of the money question. * * * The writer has been reviewing books for the public prints for many years, and he has seldom found a book so hard to review. When we turn to the introduction, we feel an impulse to copy a large amount of it, the plea for a hearing is so dignified and strong. When we turn to the cause and cure of panics, we find every page so full of facts with such reasonable conclusions drawn from them, and presented in such earnest and honest arguments, so free from the declamatory clap-trap of many writers on the sub-

ject, we feel that we are doing our readers a wrong in not giving them the full text of the statement and the argument. * * *

Because of our sycophancy and truckling subserviency we are already practically bound hand and foot to the golden chariot wheels of a more relentless taxer than old Shylock, with our "servants in high places" still kowtowing to the old Moloch that is taxing the life and property all away from us. Mr. Griffin shows up the infamy of all these things in such a calm, strong presentation of the case that no one who cares a copper about his personal and material welfare in life can afford to miss reading the book.

From the Topeka State Journal.

The Topeka, (Kan.,) State Journal, the most widely circulated Republican daily in the state said:

One of the latest contributions to the cause of "honest money" is "The Key Note." The book is a volume of 448 pages and treats the whole currency question in a thorough and exhaustive manner, presenting the history of currency legislation in a concise and tangible form. * * * The facts are collected in a form which will render the book invaluable for reference, and throw on the subject all necessary light for the uninformed. The man honestly desirous of arriving at the truth can obtain from its pages what it would take him months, or even years, to search out for himself. After going over the history of the currency, the author arrives at the conclusion that the present monetary and industrial troubles arise from the fact that there is not enough "real money" and that there is too much "fluctuating panic producing substitute credit." The remedy therefore is stated to consist in "more good money and less fictitious bank credit." To bring about this change the immediate restoration of silver is suggested and the issue of all paper currency by the government. The process by which government money is to be placed in circulation is treated in an intelligent and common sense way. The book should be in the hands of every friend of the toiling masses.

From the Kansas Christian Advocate.

A new book on the money question. A Kansas book. A book, which, if it could be read without partisan prejudice, would take rank among the best literary productions of the state.

"The Key Note," by Albert Griffin, long and favorably known as the editor of the

Manhattan Nationalist, and later as the leader in the Anti Saloon movement in the Republican party, * * * is the best contribution we have seen to the financial problem of the times. Original in its method of treatment, bristling with startling facts, with ample historical citations, it mercilessly punctures the wretched financial system under which this nation, rich above all others in resources, is rapidly hastening to general bankruptcy. Every citizen who desires to possess an intelligent idea of the financial questions in the depths of which congress has been hopelessly floundering for years, should read the chapters on "Hocus pocus money," "Blind leaders of the blind," "A rational monetary system," "Silver better than Gold," and "The remedy." In fact, he should read and carefully study every one of its closely packed forty five chapters. He will be likely to get his eyes open to a host of facts which the gold bug papers carefully cover from their readers. The false cry of "honest money" will not readily mislead him after he has mastered this able and timely contribution to the money question.

From the Helping Hand.

"The Key Note."—Greatest new book on the silver question published. Send for a copy. The Helping Hand gladly recommends it. It is No. 1. You need it.

From the Daily Topeka Democrat.

"The Key Note."—A valuable acquisition to our book table is one with the above title. * * * It is an eloquent protest against the single gold standard and is a thoughtful, earnest eloquent appeal for the restoration of silver to its constitutional place as standard money. The book is temperate, logical and convincing, abounding in facts and figures.

From the Ottawa Journal.—Populist.

Albert Griffin's book "The Key Note; Substitute Honest Money for Fictitious Credit," considers the financial question from a new standpoint and is certain to be an important factor in the political campaign this year.

As old Kansans know, Mr. Griffin is a life long Republican, and we, of course, do not agree with him in all he has to say about parties, but "The Key Note" is so full of important facts, of unanswerable arguments in favor of giving everyone a chance to earn a comfortable living honestly, and of stirring appeals to all lovers of humanity to settle this financial question—settle it now—even if they must abandon their party to do so, that we do not hesitate to urge populists and

democrats, as well as republicans, to read it—and then re read it.

Although just printed "The Key Note" has made a profound impression wherever it has gone.

Prof. Marcus Wilson wrote: "I can say honestly it is so wonderful and valuable a development of the subject of which it treats that every citizen should read it."

The Lutheran Observer, the leading organ of that denomination in America in an extended notice said: "This work is a thorough and comprehensive presentation and discussion of the money question in all its phases, and is calculated to create a powerful impression upon all who desire to be informed. We commend this valuable work to all who desire to understand the money question."

Hon. Lorin Blodgett, for many years an editor, the author of several scientific and economic works of great value, and for 12 years Appraiser General of the treasury department, writes: "I find in every chapter, the best and most conclusive statement I have yet seen, not only of the condition that exists, but also of the duty of every citizen and of the necessity that impells to action. Your citations of striking illustrations of practical results are admirable. They are singularly complete and valuable, and the book affords the best aid possible to any one—no matter what his present views may be—who may have to pass upon monetary matters."

Dr. C. N. Taylor, editor of the Medical World, of Philadelphia, says: "A few days ago I took up your book to review it for the World, thinking I could do it in a few hours, as I do most books, but I got 'stuck' on it. I found it so interesting and full of fact and argument that I cannot help giving it a careful reading. It is a thorough classic, in its way, as far as I have gone."

Prof. Oliver M. Babcock says that "beyond all comparison it contains the best collection of authorities on the points now in issue ever gotten together, and speakers and writers on both sides will be compelled to study it."

From the Binghamton (N. Y.) Call.

"The Key Note" Honest Money Instead of Fictitious Credit, Bimetallism, Protection, Republicanism.

The above is the title of a recent publication by Albert Griffin which we wish could be read by every student of economics and wage earner in our country. Among the separate topics treated are: "Cause and Cure of Panics;" "Real Money

and Standards;" "The Golden Vampire," "The Silver Cornucopia," and "What must we do to be Saved." Under these are minor topics, all of timely and increasing interest. The book contains a deal of valuable information, logically arranged, clearly stated and abundantly fortified with irrefutable references. These to us seem to be the salient points.

1st. The author is thoroughly in earnest, yet he is dispassionate to a degree; profoundly logical, yet intensely interesting and captivating.

2d. Many of his facts are entirely new to the great majority of the people, as for instance, that so much of the supposed "sound money" is in essence and fact "fiat money," and that countries doing little banking on deposits are not afflicted with panics as we are.

3d. That while he presents what he believes to be a remedy for the evils that afflict us, he is not dogmatic.

Everybody should procure a copy of this book at once.

The following from the Topeka (Rep) State Journal, of Aug. 14, should be read and pondered over seriously, for, if the bankers are allowed to win in this fight, the future will be dark indeed, for nine-tenths of the people:

Bulldozing Bankers warned.

The following preamble and resolution, adopted by the executive committee of the Shawnee County Republican Silver League, should be printed by every paper in the state

Whereas, Many bankers are intimidating voters by threatening that "the election of Wm. J. Bryan to the presidency will be followed by the worst panic the world ever saw," and by refusing "bank accommodations" to solvent applicants, solely because they will not "crook the supple hinges of the knee that thrift may follow fawning," and

Whereas, "The Key Note," written by Albert Griffin of Topeka, Kansas, and published by S. L. Griffin & Co., 5019 Beaumont avenue, Philadelphia, shows that all financial panics, besides other serious evils, result from the sudden contraction of fictitious bank credits used as a substitute for money; and

Whereas, A monetary system that enables a small body of men who are responsible to no one, and are rapidly absorbing the wealth of the world, by using other people's money, and by collecting interest on several times the amount of their loanable capital, is, and of necessity must be, ruinous to the financial interests of the mass, and dangerous to the liberties of all; therefore,

Resolved, That we denounce the acts referred to as un-American and call upon all patriots—and especially upon all business men and property holders—to help inaugurate a better system.

Resolved, That commercial panics are possible only when the volume of money, or of bank credits, is rapidly decreasing, and that the remonetization of silver must immediately and largely increase the amount of money of redemption which will inevitably increase business, and make it safer, unless bankers maliciously counteract the natural effect of such increase, by a greater contraction of their credit substitute for money.

Resolved, That if the great manipulators who control the general banking policy do not soon realize the gravity of the situation and make it clear that they have abandoned their coercive methods, it will behoove such depositors as disapprove of that policy and cannot afford to lose their money to remember that the first evidence of financial panics is broken banks; that the public cannot know what banks are sound; and that, during panic periods, no man's money is entirely safe while it remains in the hands of custodians that avowedly use it to pay their own debts.

Resolved, That, in view of the transcendent importance of the subject, we urge every man and woman to procure a copy of "The Key Note," and to read it carefully, and urge others to do so. It is the most effective discussion of the money problem on practical lines ever published. Its arguments in favor of the remonetization of silver are unanswerable, and its exposition of the nature and effects of "the hocus pocus money" with which more than two-thirds of our business is done will be a revelation to most people.

The Key Note, is handsomely printed on excellent paper, and has a 12 page index. It is entirely unique in its line, and its 448 pages

are crammed with pregnant facts, convincing arguments and earnest pleas for humanity. It will come like a revelation to nineteen-twentieths of the people. Everyone should procure a copy immediately, and study it dispassionately. It will be sent by mail, on receipt of the retail price. Library edition, \$1.50; in cloth, \$1; in paper cover 50 cts. Address,

S. L. Griffin & Co.,
5019 Beaumont Avenue, Philadelphia, Pa.
or, Carrie G. Griffin,
3097 1/2 Van Buren Street, Topeka, Kansas.