

VIEW FROM THE TOWER.

THE SILVER QUESTION, AS RELATED TO PROPHECY FULFILLING BEFORE OUR EYES TO-DAY.

AS our readers well know, we take no part in this world's politics. "For our enrollment as citizens is ready in the heavens, wherefore a Savior we are ardently awaiting." (Phil. 3:20, Rotherham.) "Now, therefore, we are no more strangers and foreigners, but fellow-citizens with the saints, and of the household of God." (Eph. 2:19.) Attending to our heavenly politics is not only our preference, but it is also our King's command, – "Seek ye first [chiefly] the Kingdom of Heaven." Loyalty to this kingdom, which alone can bring to mankind the blessings of perfect rulers and perfect laws, demands all our mind, strength, and energy (except so much as is necessary to secure needful food and raiment). We, therefore, have no time to spend in disputing respecting "the course of this world" and the schemes and theories which, if put into effect, would accelerate or retard the coming trouble and dissolution. Nor can we know which methods would most quickly and most thoroughly work out the great plan of God for instructing men regarding their own impotency and lack of wisdom, and thus preparing them to realize Christ's Kingdom as "the desire of all nations."

What we have to say upon the gold and silver question, the money question, will thus be seen to be lifted out of the realm of politics altogether, and not designed to make one solitary vote for either party, believing that God has decreed the overthrow of present institutions in the very calamities in which the exercise of their own worldly wisdom and selfishness shall involve them. However, in the financial developments of recent years we see the beginning of a marked fulfilment of prophecy which must not be overlooked or passed by unnoticed.

We refer to the prophecy of the Apostle James (5:1-6): – "Go to now, ye rich men, weep and howl for your miseries which shall come upon you. Your riches are corrupted and your garments are moth-eaten. Your gold and silver is cankered; and the rust of them shall be a witness against you, and shall eat your flesh as it were fire. Ye have heaped treasures together for the last days."

Hitherto we have contented ourselves with a general application of this prophecy to our day and the approaching trouble, which will fall with special severity upon the rich. The particulars of the fourth verse of this prophecy have until recently perplexed us. It reads, – "Behold that hire which you 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." Here special reference is made to a very large class of the toiling population of the world, the food producers; and to some great fraud practiced against these specially.

But is this reprimand spoken against the farm owners? Does it signify that they have been defrauding their farm hands of their wages? or do the words apply to another class who are defrauding the farming population in general out of their legitimate earnings? Let us see.

In times past farmers as a class have been regarded as amongst the most upright, as well as the most free and independent among men, and their employees have been fairly well paid and contented. As to defrauding their helpers of their wages when earned, that seems well nigh impossible, the laws being such that the humblest laborer could sell the farm to recover wages due him by its owner; besides, injustice on so small a scale would not seem of sufficient importance to be made the subject of prophecy, but would be included under the more general warnings against **[R2040 : page 227]** iniquity. Where then has there been, or could there yet come to be, such a great fraud as would thus cry out to God and be immediately associated as a leading cause in precipitating the coming trouble; as indicated in this prophecy?

We meet with no better success if we attempt to apply the prophetic statement to laborers in general; for we fail to find a general *fraud* practiced by employers to withhold wages. On the contrary, the contracts [R2040 : page 228] between employers and employees are yearly becoming more precise and explicit, leaving no room for frauds. The laws give "wages" a preference over all other debts in the event of insolvency; and in every way they seek to protect the laborer from frauds, even giving him a judgment against his employing debtor which would permit the sale of his works for its payment. Besides, had the Lord meant in a general way that all labor will be oppressed and underpaid, and had he wished to call this defrauding, it would have been just as easy to have omitted all reference to farmers. Finding that none of these suggestions fit the prophetic statement, let us examine the prophecy afresh in the light of recent developments, and we will see that it foretells that the farmers of Christendom, as a class, suffer from a great fraud, whose effect will ultimately be the precipitation of the great trouble coming upon the world as a judgment; – in the day of vengeance and of recompensing and righting many wrongs. This view seems to meet every requirement of the prophecy and to coincide exactly with transpiring events.

For centuries the farmers have been properly considered *the conservative element of society*. More cautious than the laboring, mechanical and clerical classes, they move more slowly, and thus have tided over many a political crisis, in Europe as well as in the United States. Accustomed to moderate toil and to moderate remuneration, farmers have been very generally the representatives of justice and contentment, and have been so regarded. But a change has come, or is coming, over the affairs of farmers throughout Christendom. Although they have profited somewhat by the mechanical inventions of our day, they find themselves retrograding financially, especially during the past four years. This applies, not merely to one section, but in general to all parts of so-called Christendom. What is the trouble? The answer given is, Overproduction has caused a decline in prices so great that the business is unprofitable; and many who are handicapped with debts,

interest, etc., have lost, or are in danger of losing, their farms, etc. But why do not farmers abandon crops that are not profitable in favor of other crops for which there is a greater demand, and in which there are better profits? The answer is, They have done this, especially for the past three years, with the result that all crops are depressed in price; and since debts must if possible be met, the unprofitable crops are increased in the vain hope of a year of good prices which would make up past deficiencies and clear off debts.

But is it true that there is an overproduction? Are large stocks of grain and cotton being stored away annually, representing such an overplus? No; the amounts carried over are so moderate as to cause apprehension of a famine if the crop should be short one season in the United States or India or Russia. It has been just so for years – plenty generally, but comparatively little to carry over to the next year. Why, then, is it that overproduction is claimed, and blamed for the great decline in prices? May there not be some other influence at work?

Yes; it is becoming more and more manifest that there is another influence at work besides that of supply and demand, and that it has been affecting prices for some years with a steadily downward tendency. For instance, the price of cotton* in 1878 was 11 cents per pound. Since then it has steadily declined to 7 cents in 1894. The price of wheat in the same period (with some fluctuations in years of foreign shortage and famine) has steadily declined from \$1.20 per bushel in 1878 to 61 cents in 1894. These two items (wheat and cotton) constitute the chief items of the United States' exports; consequently such heavy declines in values mean a great loss of wealth to the United States as a whole people; but to the farmer it means worse – to him it means the loss of all profit and scarcely a living for his family and help.

*Since farm prices may vary greatly, we make use of Waldron's averages of New York City wholesale prices, which include transportation from the interior and middlemen's profits. We compare the years 1878 and 1894 because 1878 marks the date of the resumption of specie payments and every way is a fairer starting point than 1873, although the latter would make a more favorable

showing for our use in several respects; and because 1894 marks the point where silver, wheat and cotton reached their lowest, and brought general demoralization along agricultural lines; – leading to heavy competition and overproduction and consequent depreciation in prices for corn, oats, barley, potatoes and other products dependent upon home consumption.

But it will be noticed that other farm products have not suffered so great a decline, and the difference may afford a clue to the reason of the decline in these two staples. For instance, rye sold in 1878 at 65 cents per bushel and in 1894 at 68 cents. Oats sold in 1878 at 33 cents per bushel, in 1894 at 37 cents. Corn sold in 1878 at 52 cents per bushel, in 1894 at 51 cents. Kentucky leaf tobacco sold in 1871 at 7 cents per pound and in 1894 at 9½ cents. Fresh beef wholesaled in 1878 at 5¼ cents per pound, and in 1894 at 5½ cents. Fresh pork sold wholesale in 1878 at 4¼ cents per pound, in 1894 at 5½ cents. Hay sold in 1878 at \$7.25 per ton, in 1894 at \$8.50.

We account for this difference between the farm products which have more than held their own down to 1894 (viz., corn, rye, oats, tobacco, beef, pork) and those which suffered a decline of one hundred per cent. during that period (viz., wheat and cotton), thus: The former were not affected by the decline of the value of silver during the period named and the latter were affected by it, and fell and rose in price in proportion as silver fell and rose in price – barring minor fluctuations incident to supply and demand.

But how could the price of silver affect the two principal staples of our land and not affect the others? We answer, Because our wheat and cotton are sold in competition with the wheat and cotton of silver standard countries, while the other products named encounter no such competition, or one so insignificant as to be easily overcome. For instance, United States' beef, pork, corn and tobacco control in the markets of the world and suffer no competition from products of silver countries; while the rye and oats, when exported, compete with the products of gold standard countries. On the contrary, United States' wheat and cotton compete with Russia's wheat, India's wheat and

India's cotton. India and Russia are both silver-standard countries. The price of wheat in silver, in India has been well maintained all this time, while United States' wheat has declined one-half.

Indian wheat to-day brings about \$1.20 per bushel (silver) as against \$1.10 (silver) in 1878; and if the United States and Europe had not (from 1872 to 1878) [R2040 : page 229] taken from silver the monetary standing it has enjoyed from the earliest dawn of history,* our United States and Canadian wheat would all along have brought the same or better prices, being of superior quality. The difficulty with the United States' farmers' receipts from their wheat is that this nation is doing business on a gold basis; and so the \$1.10 to 1.20 per bushel (the steady price of wheat, the world's staple food, in silver, the world's money+), when converted into gold, fell gradually with the price of silver; and the latter depreciated because of legislative action by the principal governments of the world. The same influence affected cotton: it is still worth ten cents a pound in silver in India and would be bringing more in the United States if gold and silver were again on a parity; because our cotton is of superior quality.

*Silver money was the only money standard of the Jewish nation. Gold was then treated as merchandise – as precious stones – and fluctuated in price accordingly. All values were measured by silver standard, as they still are except in Europe and the United States.

+More than one-half the people of the world still recognize silver as their standard; and where it has been demonetized, the people, the masses, as they awake to the situation, are crying out to have it remonetized.

That overproduction alone cannot be blamed for the great fall in the price of wheat and cotton, is evidenced by another article similarly affected, where overproduction cannot be blamed; namely, rice. The price of rice has fallen more than one-half by reason of the demonetization of silver. American importers can purchase rice in India, China and Japan at say 4 cents per pound silver money, which would make it cost them only 2 cents per pound in our gold standard

money, and they will buy where they can buy to their own advantage. The rice-growers of the Southern States are feeling the pressure dreadfully, but do not know who or what to blame for it.

These misfortunes of the United States' farmer through the demonetization of silver are shared also by the farmers of Canada and Europe. They, too, had to meet the silver prices of India and Russia, while paying their help, their taxes, their interest, etc., on a gold basis of doubled value. Consequently, as all who are acquainted with foreign affairs know, the farmers of Europe and Canada have been groaning aloud and praying their rulers to provide some relief. Various measures of relief have been discussed, but nothing satisfactory has been found; and competition receives the whole blame. Few except the shrewd bankers see the real situation; and it is to their interest to hide the truth and, so far as possible, to prevent [R2041 : page 229] the trick played upon the people from being discovered by the people, and the conditions changed.

But how came it that a measure destined to work such havoc to the interests of *the people* should become the law of every civilized land?

It was carefully planned and gradually brought to the point of success. Great Britain is unique among the nations in that her agricultural interests are as nothing compared to her commercial interests. In proportion to her population she is the richest nation of earth. According to a standard work – Mulhall's *Dictionary of Statistics* – the wealth of the United Kingdom of Great Britain and Ireland in 1892 was \$45,745,000,000. Much of this is invested in manufactures and shipping; but being of small territory, as compared with the United States, proportionately less is required for home railroads, etc., and proportionately more of it seeks investment abroad – wherever profits show themselves combined with safety. Hence Great Britain is unique also in that it is a creditor nation, whilst most of the nations are borrowers. Thus, for instance, the United States,

although actually wealthier, has nearly double the population of Britain and an immense stretch of country, mines, railroads, etc., and hence is a borrower.

The study of British financiers (than whom there are none shrewder) has naturally been along selfish lines. They studied and advocated, not what would benefit the world as a whole, but what would benefit their little corner of it; and not either the interests of their little islands, but specially, if not wholly, their own interests as financiers, – money lenders. But in all this, be it remembered, they did no different from what many others would have done if they had possessed the vantage ground of money to lend and brains to guide them in loaning it to their own best advantage.

These financiers as early as 1798 seem to have conceived the idea of separating gold and silver, and as silver was in use by the masses of the world and could not be moved by them, they there adopted gold as their standard; and from then until now have sought to degrade silver. Their efforts were unavailing, however, until 1873: until then silver not only held its own, but the world over really had a greater purchasing power than gold at the 16 to 1 ratio.

The United States civil war was encouraged by British financiers, who made vast fortunes out of the necessities of that hour; and long experience having made them masters of the arts and mysteries of national finances (while others were as yet novices), they prepared and laid plans to make even greater profits out of the close of hostilities and the returning prosperity. Their method of operation was cooperation: they advised and influenced American bankers; and we must admit that some of their purely selfish advice was as good as could be found at the time and under those trying circumstances.

The first step of these financiers was to have the United States Government stop issuing legal tender notes, "greenbacks," upon which no interest was paid, and instead to issue larger notes bearing interest, called "bonds." These the National Banks could purchase and draw

interest on and use as a basis for *their* notes. Thus the government debt would be *controlled* by the British money lenders and their American allies and agents. This program was mapped out in a circular sent to moneyed people and United States banks, known as the "Hazzard Circular" because issued by Charles Hazzard who claimed to be the agent of London capitalists (1862). The following copy of the circular, was published in the Council Grove *Guard*, Sept. 18, 1886, and purports to have been taken from the letter files of the First National Bank of Council Grove, Kansas, by Isaac Sharp, in 1873. James G. Nisbett of Posey County, Indiana, has made affidavit that Charles Hazzard gave him a circular about July 25, 1862, substantially the same. The following is an extract: –

"Slavery is likely to be abolished by the war power, and chattel slavery destroyed. This I and my European friends are in favor of; for slavery is but the owning of labor, and carries with it the care of the laborer, [R2041 : page 230] while the European plan, led on by England, is capital control of labor by control of wages. This can be done by controlling the money. The great debt that capitalists will see to it is made out of the war must be used as a measure to control the *volume* [quantity] of money. To accomplish this the bonds must be used as a banking basis. We are now waiting to get the Secretary of the Treasury to make this recommendation to Congress. It will not do to let the greenback, as it is called, circulate as money any length of time, as we cannot control them. But we can control the bonds, and through them the bank issues."

These "financiers" have no special desire to injure other men; but, treating finances as their "*business*," they scheme to make all the profits they can, whoever must pay these profits. These British bankers are really pawnbrokers on a large scale. When poorer nations are in any distress and apply for a loan, it is to British money lenders that they appeal. These shake their credit, depreciate the value of their bonds, buy them cheap, obtain commercial treaties, and often control the custom houses and the receipts from import taxes, pledged for the

interest and principal of the debt. The British government, participating through the "commercial treaty" arrangement, is thus made a party to the transaction, though it reaps no profit from the doubling of the value of the bonds and the enormous profits thus secured. Then, in case the debtor nation does not live up to its hard contract to the letter, the British fleet is ordered to close the ports, or to bombard them, or to seize something as security. "Shylock" must have his pound of flesh, if he cannot get the money; and he gets the "dear British public" sufficiently interested with him to build and maintain the greatest fleet in the world to act as his police officers and debt-collectors; chiefly with the smaller nations however. (The Dutch, French and German money-lenders do much of the lending to the large and powerful nations.)

The policy of the British government, guided by these financiers, in harmony with the foregoing "Hazard circular," has been, and yet is, to favor large national debts. Thus, for instance, while Britain is per capita the wealthiest nation in the world, its debt is the largest (except that of France) – \$1,186,790,000. This, represented by interest bearing bonds, is largely held by the banks of England, Scotland and Ireland, which are permitted to issue notes for the amounts they hold, – much the same as the National Banks of the United States. As giving some idea of the immensity of this banking business, take the fact that the United States has paid since 1860 of principal debt \$1,213,199,050, and interest to the enormous sum of \$2,676,000,000; or a total sum of nearly four billions of dollars. And the debt is not half paid yet. Indeed, as is well known, it has been considerably increased recently.

After the United States war of the rebellion, and the Franco-Prussian war, British financiers, noting the fact that two rich nations (the United States and France) were heavily in debt, thought it an opportune time to make the breach between gold and silver, and sought the cooperation of bankers in other nations, especially in the United States and Germany, to have the single gold standard adopted, or, if

this could not be done, to at least stop the coinage of silver at the then recognized ratio, about 16 to 1.

If evidences of such a plot to increase the value of gold, and of all debts, by demonetizing silver were entirely wanting, common sense would tell us that some mighty influence lay behind such a movement. Reason would answer, without evidence, "It must have been brought about by those who would be benefited by such a change, and not by those whom it would injure." It would injure the debt-burdened nations – Russia, Spain, Italy, China and especially the two that had last contracted the heaviest war-debts – the United States and France. It would benefit Germany (whose war expenses the French were made to pay, and which thus at once constituted Germany a creditor nation). It would benefit Great Britain above all, and it would benefit Holland which also is a creditor nation through its rich bankers.

British financiers, as we have seen, had long tried to part gold and silver by refusing to recognize silver at home and in the colonies of Canada and Australia; but this did not avail: silver, being a standard in the vast majority of the nations of the world, was more in demand than gold at the 16 to 1 ratio, and continued so until 1874, nearly a year after the conspiracy to ruin it had accomplished its work by securing laws prohibiting its coinage in Holland, the United States and Germany; – in Holland in 1872, in Germany in 1872-1873, and in the United States Feb. 12, 1873. The creditor nations, as we have seen, had an interest (through their moneyed men) in seeking to destroy the money value of silver, but all the interests of the United States lay in the opposite direction. Not only is she a debtor nation, but she is also one of the chief silver producers in the world, and as well a producer of the world's staples – cotton and wheat – in competition with silver standard countries.

But so potent is the influence of the United States in the world's finances that all efforts to degrade silver without her aid must have failed; for she is at once **[R2042 : page 230]** the greatest

luxury *purchaser* and the greatest staples *seller* among the nations. Hence it is not surprising to learn that, –

"In 1872, silver being demonetized in Germany, England and Holland, a capital of L.100,000 [\$500,000] was raised, and Ernest Seyd was sent to this country with this fund as agent for foreign bond holders to effect the same object."*

*The Banker's Magazine, as quoted by Senator Daniels of Virginia in a speech before the United States Senate, May 22, 1890.

The official records of Congress+ under date April 9, 1872 say, –

+Congressional Globe – speech of Congressman Hooper of Massachusetts before the House.

"Ernest Seyd of London, a distinguished writer and bullionist, has given great attention to the subject of mint and coinage. After having examined the first draft of this bill (for the demonetization of silver), he made various sensible suggestions, which the committee adopted and embodied in the bill."

Mr. Frederick A. Luckenbach at Denver, Colorado, made affidavit that he first became acquainted with Mr. E. Seyd in London in 1865, renewing his acquaintance almost every year; and "upon each occasion became his guest at one or more times, joining his family at dinner or other meals." In February, 1874, while at dinner at Mr. Seyd's house, the conversation turned [R2042 : page 231] upon the rumored corruption in the British Parliament, and Mr. Seyd then told Mr. Luckenbach that "he (Seyd) could relate facts about the corruption of the American Congress that would place it far ahead of the English Parliament in that line." After dinner Mr. Seyd took Mr. Luckenbach aside, and after making him pledge his honor not to relate what he was about to say, made this statement:

"I went to America in the winter of 1872-1873, authorized to secure, if I could, a bill demonetizing silver. It was to the interest of

those I represented – the governors of the Bank of England – to have it done. I took with me L.100,000 sterling, with instructions that if it was not sufficient to accomplish the object, to draw for another L.100,000, or as much as was necessary."

This affidavit by Mr. Luckenbach was made after the death of Mr. Seyd, on May 6, '92, before the clerk of the Supreme Court of Colorado.

It would be unjust to presume that all the members of Congress who assisted in passing that bill knew that they were thus perpetrating a great injury upon this nation (especially upon its farmers, and upon the farmers of every civilized nation). It is probable indeed that considerable of the money was spent upon a very few; and that the majority were as honest and as earnest as many of the good and intelligent people who to-day are deluded into crying out for "honest money," when they are favoring the very side of the question that has robbed and is systematically robbing the people by destroying the value of a large share of their money (silver) and making the gold of double value – doubly hard to obtain. The silver-demonetization bill when before Congress was skillfully handled, and its real object and intended effect were not appreciated, apparently, by many Congressmen, who have so declared. Among these are the following prominent names: Senators Voorhees, Allison, Beck, Conkling, Congressmen Blaine (who at the time was speaker of the House), Garfield, Kelly, Cannon, Bright, Holman and Burchard. All agree in their testimony given later in Congress, that they were not aware that silver had been demonetized.

Senator Beck, in a speech before the Senate, Jan. 10, 1878, said: –

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

Did space permit we could quote similar, forceful language from the 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 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.

We may say that the mechanical and manufacturing and money interests of the United States have suffered little so far, because their share in the increased debts and interest have *thus far been largely offset* by their cheaper food and clothing. But the farmer's ruin means the ultimate ruin of the phenomenal prosperity of the United States; because our manufacturers depend for a market on home consumption, and the farm-workers number nearly 8,000,000 of our total laborers. If these are poverty stricken, it will injure every business except banking and pawnbroking. Further, it is conceded by all financiers that a nation's prosperity is indicated by the excess of its exports over its imports. Farm products constitute over eighty per cent. of the United States exports, or over \$800,000,000 out of the \$1,019,573,000 exports of 1894. This means that the same quantity of farm products at silver prices (as before the demonetization) would bring nearly \$800,000,000 additional capital into the United States annually; – enough in two years to more than pay off the national debt. But that which would be to the advantage of the people would be to the disadvantage of "Shylock," who wants debts large, money scarce and interest high.

That the effect would be what it has been was foretold by numerous statesmen upon the floors of Congress. 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. Blane 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 perpetuate the greatest 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."

Others also lifted their voice against the wrong perpetrated, among them Mr. William McKinley.

President Cleveland's government recently sent **[R2042 : page 232]** official letters to the United States ministers in foreign countries,

requesting reports on monetary affairs. The report of Mr. Currie, minister to Belgium, has just come to hand and is a remarkable showing in harmony with the experiences of the people of the United States. His report of the reply to his questions given by the Hon. Alfonse Allard, Belgian Director of Finance, as published in the daily press, runs as follows: –

"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 asked me why we returned in 1873 to monometalism, 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 [R2043 : page 232] think of wars. 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 20 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, 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 such 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 to-morrow, British trade 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 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 Sept. 22, '96, the *New York World* publishes a lengthy cable message, signed by leading agricultural men of Europe met at Budapest, Hungary, as an *International Agricultural Congress*, addressed to candidate W. J. Bryan, saying, –

"We wish you success in your struggle against the domination of the creditor class, which, during the past 23 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 money privileges], the gold premium throughout all Asia and South America will *continue to rob the farmer* (equally 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 Sept. 24, '96, publishes the following words of Prince Bismarck to Herr von Kardorf, leader of the Free Conservative Party in the German Reichstag. Prince Bismarck said; –

"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 [R2043 : page 233] 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 Congress that expedients were resorted to by the United States Government, 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 1894, except as the consequent panic may be far-reaching, progressive and enduring.

It may seem remarkable that, with these facts before them, so few of the great journals and magazines have had a word to say on this phase of this subject; and this criticism applies specially to so-called Farm Journals, supposed to be devoted to the interests of the farmer, but really devoted to money-getting through their advertising patrons. A sort of explanation of their course is found in what is known as "The Buell Circular." It is said to have been sent to all the banks of the country, and reads as follows: –

"OCTOBER 9, 1877.

"Dear Sir: – It is advisable to do all in your power to sustain such prominent daily and weekly newspapers, especially the agricultural and religious press, as will oppose the issuing of greenback paper money, and that you will withhold your patronage or favors [discounts, etc.] from all applicants who are not willing to oppose the Government issue of money. Let the Government issue the coin, and the banks the paper money of the country, for then we can better protect each other.

"To repeal the law creating national bank notes, or to restore to circulation the Government issue of money, will be to provide the people with money, and will, therefore, seriously affect your individual profit as bankers and lenders. See your Congressman at once, and engage him to support our interests, that we may control legislation.

"James Buell, Secretary, 247 Broadway."

Sixteen days after the date of this circular the *New York Sun* publicly announced that an attempt had been made to bribe it in harmony with the suggestions of the circular; and four days later the Chicago *Inter-Ocean* exposed an attempt to bribe it to misrepresent along the same lines. It published the communication in full, including the private letter which we here copy: –

"The American Bankers' Association.

"Strictly private.

"Dear Sir: – Please insert the enclosed printed slip as leaded matter on the editorial page of your first issue immediately following the receipt of this, and send marked copy with bill to

"Yours truly,

James Buell, Secretary."

It would appear that the farmer has none to look out for his interests: it *pays* to lead him to slaughter, or to keep quiet while others lead him. Alas! poor selfish, fallen humanity. How much need there is for "the Lord, the righteous Judge" to take the Kingdom and begin his long-promised reign of righteousness!

THE FACTS FITTED TO PROPHECY.

And now, after what may appear a lengthy account of this great fraud (but not too lengthy, we believe, to *prove* that it has been a systematic conspiracy to defraud the people in the interest of "Shylock"), we come [R2044 : page 233] to the connection between these facts and the prophecy of the Apostle James (5:1-9), a literal translation of which reads thus: –

"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."

"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 evil-doers]. 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."

*See oldest MSS.

We need not particularize the evidences which prove that our day of wealth-accumulation is here graphically described, and many of the rich and great of this world see distinctly the approach of socialism and ultimately of anarchy, which, by overthrowing the present social structure, will wreck the fortunes which consist of bonds, mortgages, etc., and from fear lead to the discarding of rich apparel, and to the secreting of wealth. All who are *awake* can see these things hastening toward us, and they are now probably less than fifteen years distant. Although we have referred frequently to this prophecy during the past twenty-three years we have until now felt somewhat perplexed to know what mighty question would turn the large *majority* of conservatives into a *minority*, permitting the social order to fall before anarchy as the Scriptures clearly indicate: but now all is clear as we witness in the affairs of our day the plain fulfilment of this very explicit prophecy. The farming element, hitherto the [R2044 : page 234] bulwark of society, its guarantee against anarchy, is suddenly arousing and crying out that it is being robbed by legislative enactments; and it is preparing to assert its rights.

Suddenly, as in a moment almost, the entire scene began to change: the silver question has overthrown old party lines, and is rapidly dividing the people of the world into two great classes – (1) the

rich and their friends and dependents, and (2) the poor and their friends and dependents; and amongst the latter the farmers are rapidly taking their stand.

Without as yet clearly realizing the fraud practiced on them by "Shylock," the farmers are nevertheless impressed that the demonetization of silver has something to do with the woes which are causing them to cry out. The present political revolution is, therefore, by all odds the most important factor yet discerned in the division and concentration of the forces for "the battle of the great day of God Almighty."

Thus we find the reason for the Apostle James' reference to *farmers*: "Behold, that reward which you ["rich men"] have fraudulently withheld from those laborers who harvested your fields, cries out; and the loud cries of the reapers have entered into the ears of the Lord of armies!" Ah, yes! those who labor for the world as food-producers are the farmers. And *now*, just at the time to fit the prophecy, they have a grievance – a general grievance, to which they are all awaking: and as they awake they are crying out as the prophecy foretold. And they cry out justly. "Shylock" has robbed them by a trick, by a deception, by a fraud; by misrepresentation, covertly securing the demonetization of silver to his own advantage, and to the ruin and slavery of those who produce the food by which he subsists. They do not rob the farmer of the money, but, as the prophecy says, they "*keep back*" not directly, but "fraudulently," by (unjust legislation secured by misrepresentation and fraud) nearly *one half* of the reaper's hire, – represented in the present difference between the price of silver and gold in his products.

As usual the burden falls upon the most patient and poorest paid class. Consider the necessary clearing, breaking, fencing, plowing, harrowing and fertilizing to get the soil ready for the crop; then the value of the seed, the sowing, the pests, the floods, the drouths, the weeds, the machinery, the reaping, the threshing, the teams and

teaming to get it to market. Surely one dollar a bushel for wheat is small enough pay for these laborers in the world's harvest fields; and surely, when they are defrauded of one-half of this by "Shylock's" manipulation of finances they have a right to cry out; and surely their cries should enter into the ears and find sympathy with all just men, as they do enter into the ears of the just and avenging Lord of hosts. The city laborer has sympathy if his wages fall below \$1.50 per day; – but even more sympathy is deserved by the small farm owners when the price of wheat falls below \$1.00 per bushel, while their mortgage interest continues at 6 to 10 per cent. until their little all is wiped out.

George K. Holmes, a statistician of note, quoted in standard publications, gives the grand total amount of mortgages *on farms* in the United States at \$2,209,148,431. On this he says the average rate of interest is $7\frac{1}{3}$ per cent., making the annual interest charge \$162,652,944. This means bankruptcy to those who sell wheat at 60 cents and cotton at 5 cents, less heavy freights. What wonder that these patient, conservative "reapers" are uttering "loud cries."

But this prophecy testifies to far more than we have yet noted. This silver-demonetization-fraud, and its pinching of the farmers, causing them to take sides with the discontented elements of society, is only another step in the mobilization of what the Lord denominates his great army. This army is so called, not because composed of "saints" (for as already shown the "saints," the "brethren," are to be *patient* and not join the discontents), but because it is the power, the force, which the Lord will use in dashing to pieces the present selfish systems, preparatory to the establishment of the Millennial Kingdom upon their ruins.

As we understand this prophecy, these cries of the farmers are only beginning, as they are only *beginning* to feel the severe pinch. It will be seen, then, that we do not expect that the coming Presidential election will result in the remonetizing of silver, the abatement of the fraud of "Shylock," and the hushing of the "loud cries" of the

cultivators of the soil. This prophecy shows that all these will continue and increase and lead eventually to the climax of anarchy in every civilized land; – "a time of trouble such as never was since there was a nation" – man's extremity, God's opportunity.

True, there are many things that at present would indicate that the silver party will come into power and reestablish silver on a parity with gold. There are many reasons for supposing that the unique position of this nation amongst the nations of the world, as chief importer of luxuries and chief exporter of necessities, would enable her, backed by the silver countries, to turn the tide for silver against combined Europe – while really the majority of Europe is in its favor. But we must remember that "Shylock" has great power. He largely controls the merchants, manufacturers and railroads; they are his debtors and almost necessarily his servants and worshipers. All the debts of all nations, for instance, represent labor performed, and should therefore be represented in money circulating amongst the people and seeking investment and employing labor in ten thousand branches of industry; but "Shylock" has deluded the people's lawmakers into believing that such a condition of cheap money, low interest and plenty of work would be "dangerous" and so the debts of all nations (amounting to \$27,555,690,000*) have been largely put into the shape of interest-bearing bonds. "Shylock," also, through his servants, who are the advertising patrons, largely controls the press. Also on his side are now arrayed the shrewdest politicians of all the old parties; and *the people* are no match for the cunning of those wily men. A month more of the political canvass remains, and we will not be surprised if shortly before election day one or more subtle delusions are brought to bear, to alarm or hoodwink the people, who are very fearful of making a bad matter worse. Money can buy almost anything, and plenty of brains and tongues and pens are for sale, in addition to those directly interested in "Shylock's" business, or honestly deluded by the fraudulent cry of "the honest dollar."

*From the report of the Director of the United States' Mint for 1894.

[R2044 : page 235]

But even should the silver party win the election by so large a majority as to insure the seating of its representatives, we must expect that it would only the more thoroughly arouse "Shylock" to redoubled energy and expenditure, to retain his control of the great advantage fraudulently gained over the farmers, [R2045 : page 235] and to a large extent over all who belong to the debtor class. And he will succeed: the prophecy so indicates. Prophecy is not always a statement of what *should be*; it is merely a fore-statement of what *will be*. Hence we may know of a surety that "Shylock" will successfully continue to hinder the remonetization of silver, or in some equivalent way to specially oppress the *farmers of the civilized world*, UNTIL the fulfilment of the first verse of this prophecy, – the weeping and lamenting of the rich over the destruction of all their valuables.

It may be well here to remind our readers again that we are not expecting immediate anarchy. We expect spurts of business revival on present and still more depressed levels, interspersed with more and more frequent panicky spasms, labor troubles and expedients, until finally, probably between 1908 and 1912, the wealthy and luxurious will represent about one per cent. and the discontented, hopelessly poor about ninety-nine per cent. of the population of "Christendom;" and then, while "Shylock" sits upon the safety-valve, the great and awful explosion may be expected. The interim of time "Shylock" will spend in heaping together still greater treasures than he now possesses, and in operating his present fraudulent financial system or its equivalents, while he hears, unmoved by either justice or pity, louder and yet louder the cries of the oppressed victims of his greed in every nation. Surely, the divine judgment against this class is but a just retribution. "Vengeance is mine, I will repay, saith the Lord." Yet in wrath the Lord will remember mercy; and the weeping and lamenting and loss will work out ultimate good, we trust, to many.

*

*

*

None need be surprised to find the religious teachers, the pulpit and the religious press, as well as the wealthy pew holders zealously on the side of the fraudulent keeping back of the farmer's just dues, and the general burdening of the poor by thus doubling all debts. The Scriptures clearly indicate (under symbols) that in the finale of the conflict, in which society as at present constituted will perish, the rulers, financiers, and all the worldly great men, and the Roman Catholic system as well as Protestant systems, will be together, and fall together, and in the conclusion of this "battle" between them and the Lord and his army of the poor and oppressed of every nation. – See Rev. 19:15-21.

The following extract from the Asheville, N.C., speech of candidate W. J. Bryan indicates that the ministers of the various denominations are already lining up on "Shylock's" side of this question. He said,

"How things have changed in the last eighteen hundred years. Look at the people who head the gold standard propaganda in the United States. Look at the bondholding class and the money changers classes, the brokerage classes of New York, who are trying to fasten a gold standard upon the people of this country, not openly, but secretly and in disguise, and then turn back eighteen hundred years when the meek and lowly Savior threw the same kind of people out of his temple because they had made his house a den of thieves. And then think that these people come and appeal to the ministers of the gospel and the church papers to save them from the wrath to come.

"My friends, when certain ministers of the gospel denounce the great mass of the people who stand behind free coinage, when the ministers have denounced these advocates of free coinage and have taken their places upon the side of these great aggregations of wealth, I remind them that when the Savior was here it was the common people who heard him gladly – the very people whom these ministers to-day

call anarchists and socialists. My friends, when I find – there are not many of them, but they are quite conspicuous – when I find these men casting their lot upon that side and exhausting abusive language in their description of the great masses of the people of this country. I feel like saying to them that if they will take their chances with Dives, I will risk my chances with Lazarus."

Although reluctant to even seem to dabble in politics we have felt it to be our duty to call attention to this notable fulfilment of a notable and particularly clear and explicit prophecy. Let us all as "brethren" rejoice in this, another sign that our "redemption [deliverance] draweth nigh." In closing, let us again urge upon all the Prophet-Apostle's words: "Be you patient, brethren," even though some of you should be killed, symbolically, as the Just One, our Master, was actually betrayed and killed by the "money-lovers." (See John 12:6; Matt. 21:12; Luke 6:24; John 11:47-53.) The word here rendered "covetous" signifies "money-lovers," as rendered in the *Diaglott* translation. As we see retribution coming upon the rich and proud and mighty and hypocritical, let us each endeavor that our own lives be honest, humble, Christ-like, that we may be spared in this day of exposure of sin and of recompensing of evil deeds.
