

Money Lenders Are Living At the Public's Expense

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verge of starvation suffering from despair and subjected to the ignominy of dependence on others for their daily bread; bread for which they would gladly labor were the opportunity to labor available.

So many have said that while we have the goods and materials in abundance the fault lies in our system of distribution, it is the system of distribution which has broken down; surely this is a very inadequate answer. To one trained in finance, who all his life has made his living by buying and selling the evidences of debt which constitute the paper symbols of wealth of this present age, this answer is illustrative of great shallowness of mind, of mind bemused by the flossam and jetsam floating on the surface of the financial stream, for the distribution system is just one little piece of this flossam and of itself is not responsible for the condition.

Others again say that the financial system is at fault and these come much nearer the truth though they are speaking only in promiscuous generalities for the financial system is a mighty stream having its sources in many springs some of which bring to its current pure waters and some bring water that are turbulent and muddied with the filth of generations long gone by.

Where Is The Taint

Yes, it is to the financial system that we may look, to the monetary system in particular; we may trace back the most turbulent and muddy stream contributing to the river of finance, to its filthy source and discover from what cause proceeds the putrefaction that taints the big river and makes it unfit for human use.

To get an answer to our enquiry, an answer which will be based on authority beyond any question we have but to turn to that great beacon-light of the British and kindred races, the Bible, and there in the Law endorsed by Jesus Christ himself we will find an adequate and complete answer in the prohibition of usury, interest in our modern term, the base root of all the monetary inefficiency and the prime cause of the economic slavery from which no one is wholly exempt.

Trained in finance for many years and literally forced back to the Bible by the troubles of the past few years, this prohibition seemed at first inexplicable if not entirely unreasonable, yet careful thought and settled conviction that the Word of God is the highest authority and must be right, showed that this prohibition was in essence to prevent any man being paid more than once for his labor or service, and "to the end that there be no poor among you," to prevent that condition of economic slavery from which, because we have disobeyed the Law, we are now suffering.

A man renders a service or performs a task, for which he is paid; he is possessed of outstanding ability, contracts flow in, he saves and invests, shortly he has a competence and for ever after he lives off the labor and services of other men and that without diminishing his principal; in other words he is paid for his work over and over again; that is not in accord with the rules of justice and fair play; he is entitled to his principal, he is not entitled to anything more.

Still more glaring is the case of the man who makes a successful play on the stock market, or a lucky wager on the races, and acquires a large sum which he invests; thereafter the usury on his money enables him to live at the public expense.

"Money is or should be the medium of exchange." This is the standard definition and implies (what should be the case), a sufficient supply, so that the

full production of the nation or in broader terms, of the world, may be exchanged and find use and consumption. If there were such a supply of this our greatest public utility, then we should not be faced with the ghastly spectacle of excessive wealth and still more excessive poverty which it is our sad lot to witness. If the supply were adequate then there would be no demand from what we are pleased to term the unthinking, for inflation; as a matter of fact, we have practised inflation to the Nth degree, but we have practised it in the wrong place.

Presume for a minute that we start out with a sufficient supply of money, or medium of exchange; each year and year by year some portion will be withdrawn and placed in fixed capital because that fixed capital will have a call or user charge on what is left so that in short order the sufficient supply will be reduced, and reduced at a constantly accelerating pace until that vicious form of chaos which we call depression intervenes and through failures and repudiations some semblance of balance is restored.

Our greatest public utility prostituted by usury! An utterly needless condition and one that as a race we are not only warned about, but actually commanded against, by no less an authority than Almighty God through the mouth of His Holy Prophet Moses, a command which we as a race obeyed in the main up to less than four centuries ago; but which having ignored we are now finding to our dismay contains all the dynamite that might be expected.

Symbols of Debt

Remove usury from the financial system and what would happen? Reason would tell us that those paper symbols of debt which in our greed we have grabbed thinking them wealth though in very truth they are but the shadow and not the substance, those symbols would at once begin to flow back into the daily supply of money whence they came in the first instance, and that for the first time we should begin to enjoy something approaching a sufficiency for the needs of the nation, or in broader terms, of the world.

Remove usury and take a glance at your taxes. With the service of the leering and jeering god of debt removed the people would heave one enormous sigh of relief for taxes would be but a shadow of their former greatness.

New England Farmer Speaks Of His Years of Experience

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when the first settlers came the woods was everywhere, mostly old first-growth pine, a hundred feet high. They had to fell those trees and burn them, and later pull out the stumps. Then the rocks had to be got rid of, and there's your walls. And I've heard tell how hard it was to break up prairie sod land out West! Probably it was, but still I think their land came easier than ours.

"I guess you can see it was slow work, but when men—and women too—worked from sunrise to sunset—and before and after—we didn't need any daylight saving laws. When I was a boy I helped my father lay stone walls for some of the neighbors for a dollar a rod, that's 16½ feet, and in those days a man would work all day for 50 cents and take his pay in a bushel of corn, which he would sling on his back and carry to the mill to be ground. No laws then about minimum wages—whatever those are.

"Nowadays I understand the

What of the people who are living on their income? Such people are entitled to live on their principal and "to the end that there be no poor among you," the necessary taxes on the nation as a whole to take care of those unable to shift for themselves, would be a mere featherweight compared to the saving in taxation effected by the removal of usury.

Nor would such removal in any way tend to communize the nation, nor would it do away in any degree with individualism. The individual would still be rewarded according to his merits, there would still be the same commercial opportunities, just as many people to feed and serve, but to be fed and served under conditions of abundance, brought about by the release of our greatest public utility from the emaciating effects of a greedy parasite.

Do away with usury as we have been commanded. What a vision of moving goods and materials looms up! An adequate supply of the medium of exchange emerging from this whelter of doubt and uncertainty by which we are today surrounded, would solve most if not all of the financial problems and our system of distribution would suddenly right itself.

Consider once more the Ten Commandments. As a people we pride ourselves on our honesty the question is are we justified in doing so? Is any man honest who continuously takes that to which he is not justly entitled? Is any man justly entitled to be paid more than once for his labor or service?

These questions arise in one's mind and are apt to be dismissed with the thought that it is the fault of the system and not of the individual, yet the system is the result of the concurrence of individuals and will never be righted by begging the question; only by direct attack can this greatest evil of our time be overcome and our people, sitting on top of the world in every respect save this one, be freed to enjoy the manifold blessings conferred through God by the agency of modern science.

The Commandment, "Thou shalt not steal," applies in its fullest force to this factor of usury; it is not right to take that which we have not earned; the fact that it is the custom, that society recognizes the legitimacy of the transaction, provides no excuse to the thinking man; the dividing line between right and wrong is well-defined and no one can doubt on which side of the line usury falls.

Christians? Yes in part, but never Christians till we have obeyed the commands of Christ in every respect; there can be no doubt as to what He commanded, the prohibition of usury is included; how soon will we conform?

government appropriates money every year to lend to farmers out West to buy seed. Around here we save our seed. Sometimes I think that this government of ours has done so much for those people that they think Uncle Sam has just to pull them out of every dry and wet spell, no matter what it costs. We used to have worsted mottoes that said 'The Lord Will Provide,' but most of us figured that the Lord helped the man who helped himself."

Just then there was a call from the kitchen, and my old friend asked me to have a meal with him. I was introduced to the housekeeper, "Mis' Lovejoy," and the "hired man, John." We all sat down, and my friend asked God to bless the food. Fried salt pork, with plenty of grease gravy, boiled potatoes, fried eggs, white bread and butter, doughnuts, cheese, and maple syrup—and plenty of each. On the wall hung a colored map of Andersonville Prison. When I asked if it had any family significance I was told

that my old friend's brother had been a prisoner there.

"Yes," he said, "my brother was in that place eleven months. I remember that when he came home he had lost sixty-two pounds and looked as if a breeze would blow him away. But he got better and lived to be seventy-four! Never had a pension either, though a Congressman wanted to get him what he called an invalid pension. My brother said he wasn't an invalid and wouldn't lie to the government for the sake of a few dollars. Somehow when I read about this disability compensation and all this row over the bonus I can't help thinking about that brother."

I spoke of the food and said I thought it was excellent.

"Yes," was the reply, "we still plan to live off the farm. Of course we have to buy flour, salt, and sugar, although when we don't have company we stick to maple sugar for sweetening. The old sap orchard gives us plenty; we sold 150 gallons of syrup this year. We have hams, sausage, salt pork, and bacon from our own pigs, and their is always a hen that can be spared. And we veal most of our bull calves. We always make enough cheeses for ourselves and lately we have been sending a dozen or so a year to a grocer down in Boston. We age them, and this man says he can get ten cents a pound more for them.

"Then there's the garden truck. We can a lot—all we can eat—and always dry and thresh our beans. We can get all the wild raspberries, blueberries, and blackberries we are a mind to pick and after we've eaten all we want we put down lots of jars of them. We put up mincemeat, and a hunk of mince pie and a slab of old cheese keeps a man going and tastes mighty good, too. Then there's the nuts, butternut and hickory. Some city doctor once told me there was lots of calories or something in them. I guess all we ever knew was that they tasted good. In the winter Mis. Lovejoy makes pop-cornballs with maple syrup, and she always has some maple-sugar cakes with nuts in them.

"Maybe you think it's easy to get together all this food we have. Well it ain't. It's hard, eternal work. Folks don't seem to understand what it means. Last summer I was milking, and some college-girl campers came up for a quart of milk. One of them asked how many times a week I had to milk the cows. I didn't want to hurt her feelings, so I told her—it being Thursday—'every Thursday unless it was too rainy to come out to the barn.'

"Now I read last week that those wheat farmers, who want the price of wheat derricked up to some five-year average, figure they can plant and harvest their crops in 100 days. What I'd like to know is what they do with the other 265 days. I've read that a few years back Southern California was a winter vacation spot for Iowa—I think it was—farmers. Gosh! I couldn't believe it; maybe it ain't true, but when I read about those 100-day farmers I couldn't help but think that Satan finds work for idle hands to do.

"We manage to pick up some money every year. We sell our maple syrup and cheese, and besides we have a regular lot of butter and eggs to go to the village every week. We don't have to buy much and every year we have a little something to lay away. I still raise a pair of steers every year and don't have much trouble in selling them for beef. Probably the price I get wouldn't pay if I didn't plan to feed my cattle off the farm. Most of the farmers who began buying cheap western grain for feed, on credit, found out pretty soon that the local dealer owned their farms. But we still raise our own oats, barley, corn, and hay; and if a man does this and doesn't overstock his farm, he wins out, year in and year out.

"I never went in for selling milk, because going into milk meant drummers coming 'round selling milking machines, cans,

coolers, and all kinds of contraptions, so much down and so much a month. I ain't saying these things wasn't all right, but in most cases the milk check couldn't cover it all. So some of us stayed in the old rut, and we haven't got any sales contracts to bother us.

"Speaking of drummers, they don't bother me much now. You see, I never buy anything unless I have the money to pay for it. I read a lot about how that's no way to help business and that thrift is just as bad as extravagance. Maybe it is, but I wasn't brought up to think so and I don't think people will preach it much when the money runs out so that those city people can't just walk up to some office, sign and swear to a card, and draw so much a week.

"Everything seems to be upside down for most people just now. Every day I read about it, but it's all in a world I've never seen. Here I am, an old man. Never went to bed hungry in my life. Always been able to pay my taxes on time. Always kept my pew in the church, although I never was one of the deacons. Never had a lawsuit. Tried to live a decent life and never had to ask anybody for 'aid,' as they call it now. It's been hard work every day in the year, and what have I got to show for it? Not much you'd say.

"Yes, I've lived all my life just about the same as my people before me. The same old spring runs through the pipe into the kitchen sink; we still burn wood to cook by; still read by kerosene and go to bed in the dark or by candles which we make. I never needed an automobile bad enough to buy one. I'll admit I have a radio—sometimes I wish I didn't. If you should tell people what I've told you, most of them would say: 'There's a man with no vision; tied to a cow's tail for eighty years; dead, and he doesn't know it.'

"What have I got out of it? Something more than some of those fellows who lived on Park Avenue—if that's the place—and had summer and winter homes from Dan to Beersheba. That something is that I've proved that a common, ordinary farmer in New England can live through all the depressions—hard times, they used to call them—from '73 down to date, without calling on anybody outside for help. That's my contribution to civilization, plus one thing more. I've got two boys and two girls. One boy's a lawyer in Boston, one's a professor in a college; the girls are married and live in the city. When they come up to lay me away in the family lot, they won't find anything to be ashamed of in my life. And if they ever hire some fellow to write up their pedigree, he can write the words 'New England Farmer' after my name."

We moved out to the porch. From the west came the rumblings of an approaching thunderstorm. My 82-year-old friend straightened to his full six feet and pulled his old straw hat well down.

"John," he yelled, "hitch Nellie into the rake, and I'll bunch up that hay. We can just about get it into the barn before that shower hits here."

GOOD FOR THEM



Hazel — "Some folks don't know what's good for them in this world."

Henry — "Yes, but they are better off than the people that know and haven't the price to get it."