

GREENBACK CATECHISM

Important Questions Plainly and Honestly Answered.

Just the Thing to Kill the Golden Calf.

Armed with these truths a Man can Silence any Opponent of the Greenback Dollar.

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Could the Union have been saved without the greenback dollar ?

It could not.

What did it do toward saving the Union ?

It was the creation of law—the legal tender money that was paid to the soldiers as compensation for their services. It was the lawful MONEY OF THE COUNTRY by which the industries of the country were carried on.

Who were benefited by the issue of greenback money ?

The people of the United States.

Who first objected to the issue of the greenback dollar ?

The enemies of the United States.

Who have been nearly ruined by the calling in, taking from circulation and destroying the greenback money ?

The people of the United States.

Who have been enriched by taking away this money from the people ?

The Bondholders, National Bankers, plunderers and speculators, whose tantalizing acts and legislation always end in panics, strikes, riots.

Would the same results have followed the calling in of an amount of gold and silver money, as has followed the calling in of greenback money ?

The calling in of any kind of money from use brings the same result ; the same benefit to capital ; the same disaster to labor.

What was the object for which the United States bonds were created ?

To enrich those who had a surplus of money.

How would bonds enrich men who had money ?

By taking their money and giving in the place thereof a promise or a bond that they should have interest or use of the money they had given up.

Why do men pay for the use of money ?

Because they have the money to use as a circulating medium, going constantly from one man to another, to pay debts.

Did the giving of a bond or bonds interfere with the circulation of money ?

Yes.

How ?

The bonds were all given for money that was put into the fire and burned to ashes, so that it could no more be used. This process of fire took the money from circulation and put out bonds in place of money.

Whose money was destroyed ?

The money of the Government that was being used by the people to whom the Government belongs.

To whom do the bonds belong ?

To a very few persons and to a few combination of persons who bribed members of Congress, AGENTS of THE PEOPLE, to do what the CONSTITUTION forbids, and to do an act which is therefore UNLAWFUL, and NOT BINDING ON THE PEOPLE, in the service of whom THEIR AGENTS cannot go OUTSIDE OF THE CONSTITUTION, or fence built and adopted for the protection of the PEOPLE.

Was any other money given for the greenback money that was burned ?

None whatever.

Who is benefited by the burning of the money and the issuing of bonds ?

None but the Bondholder.

How is he benefited ?

He has no more trouble in looking after his money. He is paid interest for money that is burned, when common sense teaches that he should have interest or use for money only when he puts it into USE and not INTO ASHES. He is given a bond that is exempt from taxation, and on which the Government pays the interest.

From whom does the Government obtains the interest ?

From all who are not Bondholders, as the few receive what the Government takes from the many.

Why burn the money of the Government ? Why not let it remain in circulation plentifully among the people while the Government lasts ?

Such should be the case, and would be the case were the Government honestly administered for the benefit of the PEOPLE. As money is made scarce it is more difficult to obtain. Then the rate of wages, or use, or hire, or interest for the use of it to accomplish a purpose, is increased, so that those who have money can obtain for it more of use, more of labor, more of property, and more of the LIBERTY OF THE PEOPLE. So the less there is of money, the greater power does it have over labor, the greater benefits follow the lender of money—the greater loss follows to the borrower of money. As one goes up into power, the other goes down into panics, poverty and degradation, kept down by the Money Power that seeks only its own protection and elevation, even if it follows its victim into the street, the gutter, the grave ; even if it reaches into the womb to stamp its claim to still higher interest or protection on the heads of the unborn.

Could the Government have got along without issuing bonds ?

Yes. It had the power to create its own money for the use of the people. It did CREATE the GREENBACK DOLLAR. It gave it SUPREME POWER to pay any debt, and to go about paying debts. There is no limit to the power of the Government, or the law to create money, except by a vote or voice of the people, who shall say when they have enough issued by the Government. What the Government can CREATE, in and under the LAW, it has no right to borrow. The object of the Government is to create, not to borrow. As it did create millions of dollars of legal-tender money, it PROVED ITS POWER to PROTECT itself equally from money-lenders, or from citizens in rebellion. It was to PRESERVE THIS POWER as A WHOLE that the people sanctioned and carried on the war.

The Government had no more right to take the WEAPONS of WAR from its soldiers till the war was ended that it had the right to take its money away from the people till came the time to disband and dissolve the Government. As the Government belongs to the people, so does all the creations of the Government belong to the people, and the Constitution forbids the creation of anything by the Government that shall not belong to all the people. The money created belonged to all the people, and was constitutional. The bonds created were only to benefit a few—were not created for the people, and were, therefore, unconstitutional and unlawful. Then the destruction of money was the destruction of the property of the people. It was, and is, a base betrayal of trust. It was as much of an

error, a crime, an outrage upon labor, industry and enterprise as would have been the destruction, the calling in, the burning up of the muskets in the hands of the soldiers engaged in war, and then making them fight empty handed, or nearly so, an enemy doubly armed. The taking from the people their own money and retiring it, burning it, and making bonds thereof to give to those who brought in the money to be burned, was disarming industry, stripping the clothes from laborers and doubly arming the combination of money-lenders, because it gives the people the less to do with, and compels them to support the idleness those who do nothing to support the Government that robs the people to protect the plunderers of industry and destroyers of the people, and, therefore, of their Government.

Then you hold that the bonds are unconstitutional ?

They are ; therefore, unlawful and impose no obligation on honesty. They are in direct violation of the Constitution, for it forbids unequal taxation. As they are all outside of the Constitution, they are enemies of the law, and have in the law no right to exist.

What do these bonds represent ?

The greenbacks, legal-tender money of the United States that has been taken out of circulation and burned so that it is not in existence, thus depriving the people of money, and making them pay interest on bonds, which are not money and of no use to the people.

Were these bonds purchased with greenback money ?

They were ; \$1,000 of greenbacks purchasing \$1,000 of bonds.

Had the people tax to pay on Greenback money ?

They had not ; the law that created the greenback money declared that it could not be taxed.

Why ?

Because they were the issue and the property of the Government and could no more be taxed than a post-office, custom-house, cannon, forts, and other creation and property of the Government, in use among the people for the general good.

Did the Government pay interest to those who held greenbacks ?

It did not, except in a few instances—never to the people. But those who had greenback money could, if they wanted interest, loan it to their neighbors who wished to use it, and who paid interest or hire for its use, man to man, as was right and proper.

Are the bonds that represent the greenbacks that were burned exempt from taxation ?

They are.

Do the holders of these bonds have the privilege of taking millions of dollars each year from the people, and all this without being taxed on their bonds for the support of the Government ?

They do.

Are the bonds public property ?

They are not, but are private property.

Then why are they not taxed the same as other private property ; the same as a farm, a house, a horse, a cow, a kit of tools, or other articles that have value ?

Because the Bondholder bribed Congress to do an unlawful act (to which the people are not legally bound) and give to them, the Bondholders, the same privileges for their property that the Government only has for its property, thus making the holders of illegal bonds greater than the Government.

Why greater than the Government ?

Because the Government receives no interest on its property, while the Bondholders are paid interest on their property in idleness, not as lands, machinery or money, but as bonds that represent only the money that has been burned and thus taken from the people.

How can these bonds be got out of the way ?

By calling them in and paying them.

What can they be paid in when the Government has no land to sell nor gold to dispose of ?

In greenback, lawful money, the same as was burned for the creation of the bonds. That

money which was, like the bond, a creation of the law, but with this in favor of the greenback, that it is Constitutional, while the bond was not.

Suppose the Bondholder would not consent to the exchange ?

Then he could hold his bond as old people to this day hold Continental money. There is no law to compel a man to surrender his bond, if he wishes to keep it, but he cannot sue the Government—he can collect nothing that is not freely given to him. The Government cannot be sued.

What would be the action of foreign countries whose governments hold United States bond ?

None of our United States bonds are held by foreign governments. There was not a foreign government that would loan money to our republic. The bonds that are held abroad are held by sharpers, Shylocks, usurers, money-changers, and that class of useless persons who are not producers of anything save panics ; who are not helpers of the people nor payers of taxes ; who have no rights that tax-paying, industrious citizens are bound to respect. All their claims are unlawful, unconstitutional, and unjust, as they are detrimental to the public good.

Could the Government call in its bonds and pay them in greenback money ?

The Government, if supreme, can do what its Congress, speaking for the people, says shall be done. It can repudiate every one of its promises. It can even dissolve itself as a government, and thus cancel all its debts, as the King's debts are cancelled by death or dissolution. It can give all the public domain to the Bondholders, it can give all its forts, public buildings, and munitions of war to the Bondholders. It can turn over the entire Government to them, and they can then elect that this shall be a monarchy or an empire, or a howling wilderness, as they may desire. It can refuse to pay another penny. It can pay the Bondholders in gold, in corn, cotton, wheat, cattle, silver or iron—in anything the Government provides. It can demonetize gold, as it has demonetized silver, and pay the debt in nickel, or in anything that the law declares shall be money, and full legal-tender. It can pay in greenback money, as the bonds should be paid in the same kind of money used for the purchase of the bonds.

Would this restore money to the people ?

It would, and more.

How would it, and what more would it do ?

It would issue more than two thousand millions of dollars of money in place or more than two thousand millions of dollars demand of bonds. The Bondholders could then burn their money and get nothing for it ; they could hoard it away as they do their bonds, but draw no interest on it ; or, they could bring it out among the people, and seek places and enterprises in which to invest it. They could loan it to men who would not destroy it, but keep it in circulation, and who would be glad to pay interest for it, year after year. They could then, by engaging in business and helping on the growth of the country to greatness, receive interest for their money, year after year, as men could secure and receive benefits from its use. They would be compelled to help pay taxes, as all men should do, and must do, before this is a free and equal Government. They would be compelled to help build up the country, or would have no hire or interest for their capital. The people would then be relieved of paying over \$100,000,000 each year from the earnings of industry to enrich untaxed idleness, or to fatten the bond that is not money, but the evidence of money destroyed.

As it is useful to pay \$100,000,000 a year to support idle bayonets so is it wicked to pay \$100,000,000 a year to protect idle bonds.

Can the law create greenback money that will be at par with gold for all debt-paying purposes ?

The law is supreme. It can take life or give it to persons as to the Republic itself. In the protection of the citizens it is not only all-powerful, but all-justifiable. It can cut down any obstructions in the path of public enterprise. It can take private property for public use, and give to the holder of such private property as may be taken whatever it shall declare to be a legal-tender or payment for such property. As it can dispossess a farmer of his farm and house, and set him into the

street powerless to help himself, so can it compensate that farmer in such material as the law shall declare, for no private property, nor bargain with private citizen can stand in the path of the public as it moves toward progress and prosperity ! As the law has the right to abolish slavery—to abolish polygamy—to abolish a nuisance in State or city—so has it the supreme right to protect the public by striking down every evil before its changing boundary lines, or annulling contracts. As it has the right to draft men to service in war, so has it the right to declare what it shall pay for military service. As property is no more valuable or sacred than life, so, too, has the law the right to dispossess a man of his house, or of a privilege, and to compensate, in justice to all concerned, as the law directs. As the law is greater than the citizen there is none to contradict it, till the people shall speak and change the law.

Then the Government has the right to call in the bonds and to pay in whatever it shall deem to be just ?

It has. It did not have the right to call in the greenbacks and burn them, but it had the power. In justice to the people, every greenback dollar should have remained in circulation as money till the Government was able and ready to take up the greenback money from the hand of the citizen, and at once place other property or legal-tender money in its place. This honest course would not have disturbed the growth of the country or the prosperity of the people. It was actually criminal on the part of legislators to shrink the value of all other property than gold, and give to it double purchasing power, as it did say when it took the money from the people to shrink business and ensmall everything but the one item of gold. If one suffers, let all suffer. Let the property of the gold gambler suffer equally with the property of the farmer and mechanic and the labor of the workingman, then the law operates justly.

Did not all property suffer alike from the war ?

No. Gold remained supreme over the law. It was the only property that was not whittled down. The Constitution says that taxation must be equal. So it was that gold should have suffered and been taxed, shrunk in value and power, even as all other property has suffered and been taxed, shrunk in value and power, even as all other property has suffered.

Did the Government promise to pay its soldiers in Gold ?

It did. It promised to pay them all in gold coin.

When ?

At the time it called for troops. Long before it created bonds or promised to pay them in gold coin.

Did it repudiate its promises to the soldiers ?

It did, most positively and disastrously.

How did it get around its promise to pay soldiers in gold coin ?

It created greenback money, under the law ; declared this money to be a full legal-tender, lawful money, the same as gold coin in its power to pay debts, and said that, while the Republic endured, this greenback money should endure as the money of the people and never be taken from them, except as taxes, or till gold or silver property was given therefor.

How much of this full legal-tender, "equivalent with gold," greenback money was issued ?

Sixty millions of dollars.

All at one time ?

No ; \$50,000,000 was first issued, then followed \$10,000,000 additional, making \$60,000,000 of greenback money that went all over the country at par with gold.

Why par with gold ?

Because the law declared that it should be received in the United States by every creditor at the same rate as gold coin of the United States. This gave such money the same power, and therefore the same value, as had gold coin of the United States, which could do no more as money than the first issue of greenback dollars would do.

Why was it called greenback money ?

Because the back of each bill was printed in green ink.

Why printed in green ink ? Why not print them in red, yellow or other color than green ?

Because green is the only color that cannot be reproduced by the process of photography, therefore, money printed in green could not be counterfeited by the picture process as can bills printed in any other color. The Government used green ink on its bills the better to protect the people, in having a uniform money that could not be counterfeited.

Have you proof that the first issue of greenbacks went at par with gold coin ?

Yes. The act of Congress, August 5, 1861, created \$50,000,000 of greenback money, known as Treasury notes ; February 12, 1862, \$10,000,000 additional were issued of this same kind of money.

How did the Government get this money into circulation ?

It first issued it under the law, then paid it out to soldiers who served under the law, to contractors who furnished supplies—to all persons who had claims against the Government.

Were the soldiers willing to take or receive this money the same as gold coin ?

At first they were not. The Government was in debt to them. They were clamorous for money which they wished to send home to their destitute families. The Government paid a part of the wages to soldiers in coin, and Lieutenant-General Winfield Scott issued the following order :

The General-in-Chief is happy to announce that the Treasury Department, to meet future payments to the troops, is about to supply, besides coin, as heretofore, Treasury notes, in fives, tens and twenties as good as gold at all banks and Government offices throughout the United States, and most convenient for transmission by mail from the officers and men to their families at home. Good husbands, fathers, sons and brothers, serving under the Stars and Stripes, will thus soon have the ready and safe means of relieving an immense amount of suffering which could not be reached by coin. In making up such packages, every officer may be relied upon, no doubt, for such assistance as may be needed by his men. By command of

Lieutenant-General Scott.

E.D. Townsend, Ass't. Adju't-Gen'l.

Were these the first greenbacks issued ?

They were, and the soldiers gave them the nick-name of greenback.

Were they as good as gold ?

They were so declared by the law that created them ; by General Scott, General-in-Chief of the Army, by the people, and by the Supreme Court of the United States.

Why did not the Government continue the issue of this class of greenbacks ?

Because the dealers in gold sent a committee to Washington to say that the gold dealers would unite in opposition to the war if the Government did not cease its issue of greenbacks that were as good as gold in the eyes of the law, and by command of the General-in-Chief of the army. The issue of paper money by the Government interfered with the profits of the bankers, who demanded that they issue the paper money of the country on a gold basis, and reap the reward or profit that came to them by the loss of paper money consumed by fire, accidents, etc., and never presented for resumption. This profit to the bankers, from loss of currency never seen by them again after its issue, was nearly 2 per cent a year on all their capital. It was a clear gain that would go to the Government, and this was one reason why they demanded that the Government should not issue its own money !

What was the value of the real and personal property in the United States in 1850 ?

\$7,115,790,180.

What was the value of real and personal property in the United States in 1860 ?

\$16,159,616,068.

What was the increase in these ten years ?

\$9,043,825,888.

What was the value of real and personal property in the United States in 1870 ?

\$29,975,781,310.

What was the increase in these ten years ?

\$13,716,165,242.

How much more did the real and personal property in the United States increase in value between 1860 and 1870 ?

\$4,672,339,354 !

How is this great increase accounted for during the years when 800,000 men were lost in war ?

Because in these years the Government supplied the people with greenback money sufficient to do business, and the amount taken from industry to support untaxed Bondholders in idleness was small.

How much money was there in circulation in the United States in 1865 ?

\$1,908,647,400 of PAPER MONEY, exclusive of coin.

Where do you get proof of this ?

In the published reports of the U.S. Treasury Department, Dec. 31, 1866.

How much in 1877 ?

\$694,828,294, exclusive of coin.

Where do you get the proof of this ?

In the published reports of the U.S. Treasury Department, July 1, 1877.

What was the value of real and personal property in the United States in 1876 ?

\$14,987,895,655.

Is the real and personal property of the United States less than in 1860 ?

It is.

Why ?

Because in this time the money of the people has been taken from them so they could not go on with their enterprises ; they have had the Bondholders and National Bankers to enrich, so that the gold has advanced in its power to purchase and all other property has been steadily depreciated in value. As the value of property increases in proportion to the increase of the rent or production, so has all property decreased below the value of 1860 in proportion to the increase of taxation to pay interest on the increased public debt.

Then the taxation has not been equal ?

It has not.

Why ?

Because the financial legislation of the country has been to enrich the owners of gold and to impoverish the owners of all other property.

How would you remedy this evil and unconstitutional strain upon industry ?

By paying the Bondholder in the greenback money, an honest creation of law, and giving him for his bonds the same money that was paid to the soldiers on their gold contracts ; the same money that was paid to the States for the gold they loaned to the General Government while it was carrying on a war ostensibly to benefit the States and their people, but in reality to enrich Bondholders, who are climbing toward a titled aristocracy and a monarchy.

Will the restoration of greenback money make gold more plenty in the United States ?

It will.

How ?

Because it will give to our people an abundance of money, so they can go on with their industries to a profit, and produce cheaply those articles which, sold to foreign countries, bring return in gold and silver, as they are articles of great value in small bulk. As the agitation of deer, buffalo, quail, prairie chickens and such game drives them out of a country, so does the process or agitation

of taxation, when gold is the only thing in which taxes and debts can be paid, drive it from the possession of a people overwhelmed in debt. Therefore, till Americans are out of debt, so long as they have the law to create paper money, they had better create such paper money and with it pay their debts, as they go on producing property that they can sell, over the amount needed for self-support, to people of other countries. It is wise for people to pay their debts in the least expensive material, and they have a law that enables them to do so in right, justice and honor.

Would the issue of greenbacks lessen the actual value of gold ?

Not in the least, any more than the growing leaves on the trees lessen the value of any metal to which the nations of the world have united to give a standard of value.

Would you forbid the use of gold and silver as money ?

We should leave the people to say on what substance the law affix its money stamp, so long as gold and silver have each a standard value as property, not caring whether they were money or not. If they were not money then we could keep them with us, as we do keepsakes and other property of small bulk yet of great value. In the struggle to obtain wealth we had as soon as dig out ten tons of solid gold metal as ten tons of gold coin, as the stamping it as coin, or giving it a law power as money adds nothing to the actual value of the metal, which we could exchange for other property as well in one form as another, no matter whether it was by law made a legal-tender to arbitrate or settle a debt or not.

How can the Government make a greenback dollar a legal-tender and keep it so ?

All money is a creation of law if it is lawful money. The law can as well say that greenbacks are a legal tender, as to say that silver is not legal tender, as it has said. The law that created \$60,000,000 of greenbacks first paid out, said they should always be as gold, a full legal tender. This issue has always remained so. The law is supreme and can make a greenback dollar or a bale of cotton a legal tender. It has so made greenbacks a legal tender, and it has the power to preserve all that it creates, if it wishes to do so, as it can preserve a thousand muskets, once it has created an army that needs the muskets, even as \$43,000,000 people need money and must have it if they would turn labor to account.

How will, or could, the Government get greenbacks in circulation ? This is what troubles many people—the answer to this question.

The same as it gets gold, silver, nickels, postal currency or postage stamps in circulation. The Government does not buy gold bars, mint it into coin, proclaim coin money and then go about with a force pump injecting it into the pockets of men against their will, but pays its debts in whatever money it has to pay with. When it was in debt to 500,000 soldiers, it got its greenback money in circulation by paying it to the soldier who did not burn it nor otherwise destroy it, but hastened to spread it broadcast over the country through their creditors. It paid this money to sailors, civilians—to all its servants and all its creditors, all of whom grabbed for it as hungry men reach for food.

Instead of paying \$100,000,000 of gold coin every year to untaxed Bondholders, pay them as their interest \$100,000,000 in greenbacks. Then call in all their bonds soon as possible and pay them in greenbacks, lawful money, legal tender, the same that the people must take in return and which shall always be par with gold coin that is made money. This will at once put \$2,000,000,000 in circulation. Issue no other money for the present. Pay greenbacks to the President and all who serve the Government, for services ; to all who sell to the Government ; to all creditors of the Government ; and then have the Government take in this money at par with gold, no matter whether we buy postage stamps or land, or pay taxes. As the Government is paying out and taking in money every hour of the day, it can as well pay out greenbacks now as it did during the war.

But the greenbacks are worth nothing !

Then why did the Government pay them to its soldiers ? Why did \$60,000,000 of them rank with gold all over the country ? Why do you take them and feel glad to get them ? Why are they burned if worth nothing, and made to produce untaxed bonds that are worth their face n gold ?

But the bonds are redeemed in gold ?

Then why not redeem the greenbacks in gold, but give them to the people to use till the coffers of the Government are filled with gold sufficient to redeem them, as you call it ? Why take from the people the money all are glad to receive, even if it is "worth nothing," and give in its place wolves that devour the tillers of the soil and even the soil itself ? The debt is no larger when it is greenback money that benefits the people, than when it is in bonds that rob them. The greenbacks are of service, the bonds are useless, unlawful, expensive, disastrous detrimental, because they suck out of enterprise all of its reward and pour it into the lap of untaxed laziness.

From what does the United States Government derive its income or revenue ?

The receipts from customs and the collection of internal taxes, or internal revenue, so-called.

How much did the Government collect from the people in the year 1875, for instance ?

The receipts for year ending June 30, 1875, were \$157,167,722.35.

To whom was this immense sum of money paid ?

It was paid out as follows :

Interest	to	Bondholders	.....	\$103,093,544.57
Award	to	British	claimants	1,992,879.00
To purchase gold to coin	.....	35,553,905.00		

The balance was used for Government expenses.

How much of this money for 1875 was from tax on such liquors as are principally used by the poor ?

In 1875 the users of liquor and beer paid \$61,225,995.53 to enrich the Bondholders.

How much was paid by the users of tobacco as revenue tax in 1875 ?

In 1874, \$35,242,875.62. In 1875, \$37,303,461.38, showing an increase in the use of tobacco, the tax on which goes to enrich the non-tax-paying Bondholders.

Did the Government of the United States, during the war, borrow any money of the several States ?

The General Government could not levy a direct tax upon the people, but it could on the States, and in 1861 called for \$20,000,000 assessment, or forced loan, on the States.

What was the tax paid by each State ?

It was as follows :

Alabama	.....	\$523,313
Arkansas	.....	261,886
California	.....	254,538
Connecticut	.....	308,214
Delaware	.....	74,681
Georgia	.....	584,367
Illinois	.....	1,146,551
Indiana	.....	904,875
Iowa	.....	452,088
Kansas	.....	71,743
Kentucky	.....	713,695
Louisiana	.....	385,886
Maine	.....	420,826
Maryland	.....	436,823
Massachusetts	.....	824,581
Mississippi	.....	413,084
Missouri	.....	761,127
Michigan	.....	501,763
Minnesota	.....	108,524
New Hampshire	.....	218,406
New Jersey	.....	450,134
New York	.....	2,603,918

North	Carolina	.....	376,190
Ohio		.....	1,567,089
Oregon		.....	35,140
Pennsylvania		.....	1,946,719
Rhode	Island	.....	116,963
South	Carolina	.....	363,570
Tennessee		.....	669,498
Texas		.....	355,106
Vermont		.....	211,068
Virginia		.....	937,550
Wisconsin		.....	519,688
Grand total			\$19,637,126

Was this tax rated according to property or population ?

It was proposed to rate and assess according to valuation of property, but the Eastern ring overruled the idea and it was levied according to population.

How did the tax fall ?

Very unequally and unjustly. Missouri had to pay \$761,127 on a population of 1,182,317, and a property valuation of \$335,900,760, while Massachusetts, with a population of 1,231,065, and a property valuation of \$897,795,326, only paid \$824,581 ! The tax in Missouri was over \$2 on the \$1,000. The tax in Massachusetts was less than \$1 on the \$1,000. Missouri had been impoverished by the war, Massachusetts had been enriched, but the Eastern Money Power protected its own. Illinois, with 1,711,753 population, and a property valuation of \$407,477,367, paid \$1,146,551, about 40 per cent more in proportion to wealth than did Massachusetts, because she was a Western State and had no friends in the East.

What kind of money did the States pay as this war tax, to the General Government ?

Gold and silver coin.

In what kind of money was it paid when paid back to them ?

In greenbacks, legal-tender, lawful money of the country.

Is not this money good enough to pay the Bondholders ?

They say not ; but the people—all honest men—say that it is.

Are National banks safe for business men to deposit money in ? Is the Government responsible to depositors who leave their money in National banks for safe keeping ?

They are no more safe than are the pockets of any speculator. From the organization of the system in 1863 to Oct. 1, 1875, thirty-eight National banks failed, with a total loss to depositors of \$3,984,503. Between Oct. 1, 1875, and Jan. 1, 1877, twenty-one others are reported failed, with a loss to depositors of more than \$2,100,000.

What were the taxes per head, or per capita, of population in the United States in 1860, to support the Federal and the States Governments ?

In 1860 the Federal taxes were \$1.91, and the State and local taxes were \$2.99 per head. In 1870 they were—Federal taxes, \$11.67, State and local taxes, \$7.42. In 1875 they were—Federal taxes, \$13.48, State and local taxes, \$9.15 per head.

Why this steady increase ?

To pay untaxed Bondholders, for whose benefit the greenback money was burned—and to support the increased poor-house and court expenses consequent upon increase of poverty and crime, as the failures in business throw men out of employment.

What was the actual indebtedness of the United States in 1861 ?

The books of the United States Treasury office, on the last day of December, 1860, showed that the indebtedness of the United States was as follows. So we started the year 1861 with the following obligations to which the country had pledged its financial word :

Loan of 1842 \$2,883,364.11

.....	1847	.....	9,415,250.00
.....	1848	.....	8,908,341.80
.....	1858	.....	20,000,000.00
.....	1860	.....	7,022,000.00
Texas	indemnity	.....	3,461,000.00
Texas	debt	.....	181,863.17
Treasury notes issued prior to 1857, used as money			.... 105,111.64
Treasury notes, Act of Dec. 23, 1857			..... 7,281,900.00
Treasury notes, Act of Dec. 17, 1860			..... 10,000,000.00
Total, Jan. 1, 1861			\$69,258,830.72

On this debt the people then had to pay interest at the rate of 6 per cent a year, except the item of Texan Indemnity, which was at 5 per cent.

How much was the debt of the United States increased during the year 1861, and in what ?

The increase was as follows :

Oregon	war	debt	.....	\$307,900.00
Treasury notes, Act of June 22, 1860, and of Feb. and March, 1861				..... 7,767,600.00
Treasury notes, Acts of March 2, July 17 and Aug. 5, 1861				..... 3,993,900.00
Three years bonds, dated Aug. 19, 1861, under Act of July 17, 1861				..... 50,000,000.00
Three years bonds, dated Oct. 1, 1861, under Act of July 17, 1861				..... 50,000,000.00
Three years bonds, Act of July, 1861, direct				..... 50,000,000.00
Twenty years 6 per cent bonds, dated July 1, 1861				..... 50,000,000.00
United States greenbacks, Act of July 17, 1861				..... 50,000,000.00
Total				\$ 260,069,400.00

What was the debt of the United States on the 1st of June, 1862 ?

On the 28th of May, 1862, the Secretary of the Treasury made an official report as follows :

Old	debt	.....	\$70,104,955.91	
Oregon	war	debt	..... 878,450.00	
Treasury notes				..... 3,382,161.64
Three years bonds, 7 3-10 per cent				..... 120,523,450.00
Twenty years stock, 6 per cent				..... 50,000,000.00
Demand notes, greenbacks				..... 145,880,000.00
One year certificates, 6 per cent due bills				.... 47,199,000.00
Five-twenty year bonds, at 6 per cent				..... 2,699,400.00
Five per cent certificates				..... 50,778,566.56
Total debt, May 28, 1862				\$ 491,445,984

What was the debt of the United States outstanding on the 30th of September, 1862 ?

The Secretary of the Treasury submitted his report showing the financial condition of the country to be as follows :

United States stocks, the interest on which was to be paid in gold				..... \$397,311,712.65
treasury notes, interest on which was to be paid in gold				..... 140,309,911.64
Certificates of indebtedness showing what the Government owed to contractors, the interest on which was to be paid in greenback money				..... 261,852,540.19
Legal-tender greenbacks, lawful money				..... 472,525,280.00
Legal-tender greenback, lawful money that called for interest in paper				..... 50,000,000.00
Total				\$1,269,999,444.48

What was the debt of the United States in 1864 ?

On the 30th of June, 1864, the close of the fiscal year, the Secretary of the Treasury officially reported as follows :

Postal	currency,	par	.....	\$15,167,556.00
Fractional	currency,	par	.....	7,727,321.25
Greenbacks,	new	issue,	par	..... 431,178,670.84

Demand notes, legal-tender without interest	780,999.25
Total	\$ 454,855,547.34

This amount of the indebtedness of the United States was utilized as the legal-tender lawful money of the country, issued to the people at par, as is proven by the official report of the Secretary of the Treasury for that year (See Appleton's Cyclopaedia for 1864, page 373, and copy of the official report of the Secretary on file in Washington), on which they had no interest to pay. And this, their legal-tender lawful money with which the Government was paying its soldiers, and citizens were paying to each other for produce and services.

In addition to this sum of legal-tender lawful money that drew no interest from the people there were in circulation, as money, treasury notes drawing interest from the Government directly, and also from the one who loaned this interest to his fellow-citizen, as follows :

Treasury notes, on demand, 6 per cent interest	\$104,511.64
Treasury notes, one year to run, 5 to 5½ per cent interest	8,900.00
Treasury notes, one year to run, 6 and 12 per cent interest	600.00
Treasury notes, 1861, 6 per cent interest	164,500.00
Treasury notes, one, two and three years to run; a portion of them at 5 per cent interest, and a portion at 6 per cent compound interest	168,471,450.00
Total	\$ 168,749,961.64

Next came the United States bonds exempt from taxation, drawing interest as follows

Twenty years, 6 per cent interest	\$50,000,000.00
7-30 per cent interest	109,356,150.00
Twenty years 6 per cent interest	30,643,600.00
5-20 per cent interest	510,780,500.00
10-40 5 per cent interest	73,337,750.00
Certificates of indebtedness, 6 per cent interest	160,729,000.00

Other debts, including old loans, Texas indemnity, Oregon war debts, etc., as before mentioned, were drawing interest, making a grand total of indebtedness on the 30th of June, 1864, of \$ 1,740,690,489.49

What was the amount of the indebtedness of the United States on the 30th of June, 1865 ?

The Secretary of the United States Treasury reported as follows :

Greenback legal-tender lawful money demand notes	\$472,603.00
Greenback legal-tender lawful money, new issue	432,687,966.00
Postal currency, legal-tender	9,915,408.66
Fractional currency legal-tender lawful money	15,090,420.10
Total paper money	\$ 458,166,397.76

And in addition to this a bonded and certified debt, drawing interest steadily from the people, amounting in the aggregate, including the above mentioned sum of greenbacks, postal and fractional currency, to \$2,682,593,026.58.

How much was the total debt of the United States in 1869 ; and in what shape was it ?

On the 30th of June, 1866, by the official report of the Secretary of the United States Treasury, we learn that the National debt was \$2,783,425,879.21. The addition of the Treasury notes and certificates of indebtedness to the volume of greenbacks, legal-tender, gives to us a total of paper money actually in circulation on the 30th of June, 1866, as \$1,733,133,677.64.

The Treasury notes and certificates of indebtedness all drew interest and were held

principally in the large cities, where they served the place of money, were held in banks, as their reserved fund of money, and loaned as money for large transactions. The greenback, postal and fractional currency went generally and widely out, over the country into the pockets of the people everywhere, and thus into general circulation. The Treasury notes that drew interest from the Government were loaned as money in New York and other cities, drawing from the borrower a small interest of 2, 3 or 4 per cent a year. The one who loaned these notes as money collected his interest from the Treasury Department under contracts made between the lender and the borrower, the newspapers quoting merely the price that the borrower paid to the lender as a bonus for the use of the Treasury notes and interest on which the borrower claimed and received. Thus it was that money was quoted by the papers at 2, 3 and 4 per cent as the case might be. People in the rural districts were cited to the fact that money could be had in New York at 3 per cent a year. They could not understand how this should be so when it was worth more in the country. They were not informed by the daily newspapers in the pay of the banking and money-lending interest in the cities, nor by their ignorant allies in the rural districts, that the Government of the United States paid from 5 to 6 per cent interest to the holders of these treasury notes, as Treasury notes in addition to the extra shave paid to them by the businessmen, extensive merchants, heavy operators and speculators, who took the liberty to call all of these evidences of National indebtedness as money when it was not any intention of the law that they should be thus used.

The plan was a sharp one—equivalent to one person allowing another to use a United States bond as money, taking the interest from the one who used it as money, which interest would be quoted in the newspapers, while the regular interest paid by the Government to it as a bond would not be reckoned in the transaction, thereby constantly misleading the reader. Add the items of greenback money, the postal and the fractional currency together, then add to that sum the amount of Treasury notes and certificates of indebtedness and you will have the exact total of that creation of the law which went about the country, large demands in large cities, and small one in the rural districts, as money, and used for the carrying on of business to the profit which marked the productions of this year. Deduct these two sums from the sum of \$2,783,425,879.21 and the remainder will give the exact amount of United States bonds afloat, or of the National debt funded and put away entirely as dead capital—the same as our deceased grandfathers, who are of no more use to enterprise than is this dead capital put away in vaults. And as we should not charge the master whom we serve with the labor of dead men, our relatives, who are put away, burned or pulped, no more should the people, the great master whom the Government serves, be compelled to pay interest on dead capital in bonds or bullion kept in vaults and of no use as a circulating medium.

What was the total amount of National debt in 1867 ?

\$2,692,199,215.12.

What amount of this was in general circulation among the people as legal-tender lawful money drawing no interest ?

\$400,299,552.43.

By this time there had been withdrawn a large amount of treasury notes and certificates of indebtedness, all bearing interest from circulation. The debt these notes called for had been funded, so to speak, and the volume of the bonds issued to the holders of the notes had been increased to a total, of direct bonds, of \$1,011,822,900. This bonded debt or amount of bonds all exempt from taxation represents that which is called the funded debt or

capital buried and supposed to be securely hidden, so that it can never again be disturbed, but shall always draw interest from those from whom it has been taken and whom the law would compel to pay interest or use upon that which is of no more benefit to them than is the cold and dead lava thrown out from Vesuvius and crusted or funded on its sides.

The Secretary of the Treasury reported at the end of the fiscal year, June 30, 1868, that the National debt was \$2,636,320,964.67.

At this time there was in circulation the following sum of greenback legal-tender lawful money, made up as follows :

Demand notes	.....	\$ 141,723.00
Greenbacks	.....	356,000,000.00
Postal currency	.....	4,881,091.27
Fractional currency	.....	27,745,860.48
Total U.S. paper money not drawing interest		\$ 388,768,674.75

On the 30th of June, 1868, the number of United States bonds out, exempt from taxation and to draw interest, as follows :

All of the bonds there are of five-twenties	.....	\$ 1,360,050,350.00
ten-forties	.....	194,566,400.00
Union Pacific bonds	.....	29,089,000.00
Total of bonds, June 30, 1868		\$ 1,583,705,750.00

In 1869 the Secretary of the treasury reported Dec. 1 that the entire debt of the United States was \$2,453,559,735.23. In order to make the statement appear better than it was with a view to influencing political opinion to the belief that the National debt was being rapidly paid, he omitted giving the amount of bonds issued by the United States to railroads, saying afterward in explanation, that he considered these as matters of merely a temporary loan, although bonds all exempt from taxation and bearing interest in gold had been given therefor. They amounted, at this time, to \$62,625,320, and should, in common honesty, have been included in the public debt, as certainly this sum, vast and laden with corruption, was a part and parcel of the iniquities of an unconstitutional legislation. Add these railroad bonds to the reported debt from which they were omitted, and we have a total indebtedness of the United States, Dec. 1, 1869, at \$2,516,385,055. During the fiscal year ending June 30, 1869, there was an excess of receipts over Government expenses of \$49,453,149.46. This came from the direct taxes and duties on imports, and was taken from the people in time to prepare the way for the hard times of 1870.

On the 30th of June, 1870, ending the fiscal year, the Secretary of the Treasury reported the public debt to be \$2,480,304,797.74. All of this sum was drawing interest from the Government, the claims and bonds upon which the people were paying interest, all being exempt from taxation except the following items, representing the legal-tender lawful paper money of the Government then in circulation :

Old demand notes	.....	\$106,256.00
Greenbacks	.....	356,000,000.00
Fractional currency	.....	39,878,684.48
Coin certificates, the same being a paper money held at par with gold, as all paper money should be	.....	34,547,120.00
Total paper money of the Government in circulation at this time		\$ 430,532,060.48

Attention is called to the fact that at this time the Government had issued, and had in circulation among its favorites, more than \$34,000,000 of paper money, known as coin certificates, that did not draw interest. This money went all over the country at par with gold. Now if the Government had the power to put out \$34,000,000 of coin certificates, drawing no interest and exempt from taxation, as they were, serving all the purposes of gold,

by the same token and power it has the same authority to issue a sufficient amount of such coin certificates to pay the entire debt of the United States. If it can make one kind of money for the rich it must make that same kind of money for the poor before ours can be a government of the people. For this principle let us contend at all times and under all circumstances ; and never vote for any candidate, nor work with any party or combination of the people, that does not demand this legitimate issuing under a constitutional law.

On the 30th of June, 1871, as officially stated by the Secretary of the Treasury, we find that the public debt was \$2,353,211,332.32. All of this sum was drawing interest (the holders of the claims paying no taxes whatever) except the following items :

Old	demand	notes	.....	\$	96,505.50
Greenbacks			.....		356,000,000.00
Fractional		currency	.....		40,582,874.56
Coin		certificates	.....		19,886,300.00
Total	\$416,565,680.06				

This shows a reduction or contraction of the debt which did not draw interest, and adding of it to that portion which did draw interest of \$13,966,379.94.

In 1872, on the 30th of June, per the official records of the Secretary of the Treasury, the public debt was given at \$2,253,251,328.78. All of this sum was drawing interest to the untaxed Bondholders except the following items :

Old	demand	notes	.....	\$	88,296.25
Greenbacks			.....		357,500,000.00
Coin		certificates	.....		32,086,300.00
Fractional		currency	.....		40,855,835.27
Total	\$ 430,530,531.52				

Please note the increase of the legal-tender paper money of the Government this year over last in the shape of coin certificates, thus adding \$13,000,000 to the amount of Government paper money in circulation in 1872 more than in 1871. A large amount of these coin certificates was given out by the Government of the United States. These coin certificates were issued for the express purpose of protecting a combination of men who have principally furnished the means for carrying on Republican Presidential campaigns. Out of these transactions has come principally the body of the corruption fund. The law under which these coin certificates are issued places no limit whatever as to the amount that the Secretary may issue. In fact, he had the right to issue enough of these to pay every dollar of the National debt, and the authority to hold them all at par with gold exactly as he held those which he did issue. The law authorized the issue of greenbacks, limiting the amount to \$450,000,000; but such is the determination on the part of the Secretary of the Treasury and those whose especial interest he serves, that he will not suffer to be issued within the average of \$100,000,000 of the amount the people are actually entitled to under the law authorizing the issue of such money. So it is that those who administer the law are still more heartless than the combination of usurers who had not the check to demand of Congress a smaller issue of greenbacks than \$450,000,000.

On the 30th of June, 1873, at the close of the fiscal year, as per the report of the Secretary of the Treasury, the United States debt was given at \$2,234,482,993.20. Of this sum all was drawing interest to those who paid no taxes, except the following items :

Old	demand	notes	.....	\$	\$79,967.50
Greenbacks			.....		356,000,000.00
Fractional		currency	.....		44,799,365.44
Coin		certificates	.....		39,460,000.00

Certificates	of	deposit	..	31,730,000.00
Total	\$472,069,332.94			

On the 30th of June, 1874, as reported by the Secretary of the Treasury officially, the indebtedness of the United States was \$2,251,690,468.43; all of which was drawing interest to the untaxed holders of claims, except the following items :

Old	demand	notes	.....	\$	76,732.50
Greenbacks			.....		382,000,000.00
Fractional		currency	.....		45,881,295.67
Coin		certificates	.....		22,825,100.00
Certificates	of	deposit	.....		58,760,000.00
Total	\$509,543,128.17				

On the 30th of June, 1875, the Secretary of the Treasury reported the National debt of the United States to be \$2,232,284,531.95. All of this vast sum was drawing interest generally at 6 per cent per annum to those who pay no taxes, with the exception of the following items :

Old	demand	notes	.....	\$	70,107.50
Greenbacks			.....		375,770,580.00
Fractional		currency	.....		42,129,424.19
Coin		certificates	.....		21,796,300.00
Certificates	of	deposit	.....		58,415,000.00
Total	\$498,182,400.69				

In 1860 the total indebtedness of the United States was \$69,213,830.72.

In 1875 the indebtedness of the United States was \$2,232,284,531.95.

This shows what the United States has done in fifteen years in the matter of running her people into debt. During this time unjust, corrupt, dishonest, venal, unlawful and unconstitutional legislation, not for the benefit of the people but to enrich a combination of Democratic and Republican plunderers, has declared that the holders of more than \$2,000,000,000 of these claims against the people shall have no taxes to pay for the support of the Government, either National, State or local ! That they shall draw interest upon this vast sum in gold coin ! That the paper money of the country, issued for the purpose of carrying on the war, can be converted by dishonest legislation into gold-bearing bonds, but that it cannot, by the same process, be converted back again into greenback legal-tender, lawful money. Great God ! What are the people of the United States thinking about ? Have they lost all of patriotism—of love for country—of respect for the Constitution—of love of homes—of interest in their families and desire for self-preservation ?

What is the amount of actual money that has been taken by the Government from the people to give to the untaxed Bondholders, not for the use of money, but to keep labor in subjugation to untaxed, unlawful, unconstitutional idleness ?

What was the need of issuing bonds, and why did the people consent ?

There was no need, and the people knew nothing of the result. They supposed that the principal would all be paid in greenbacks as soon as the war was over and the Union restored. The Bondholders said they would be satisfied with greenbacks as a full legal-tender money, if the soldiers could put down the rebellion. Then, in 1869, they bribed Congress to repeal the laws made in the interest of the people, and pass one to enrich the Bondholders.

The official reports of the United States Treasury Department, as will be found in Appleton's Annual Cyclopaedia, gives the amount of interest paid on bonds for the years

ending as follows :

June	30,	1861	.....	\$	6,112,296.18
June	30,	1862	.....		13,190,324.45
June	30,	1863	.....		24,729,846.61
June	30,	1864	.....		53,685,421.69
June	30,	1865	.....		132,987,350.25
June	30,	1866	.....		133,067,741.69
June	30,	1867	.....		135,034,011.04
June	30,	1868	.....		140,424,045.00
June	30,	1869	.....		130,694,242.80
June	30,	1870	.....		129,235,498.00
June	30,	1871	.....		125,576,565.93
June	30,	1872	.....		117,357,839.72
June	30,	1873	.....		140,947,583.27
June	30,	1974	.....		107,119,815.21
June	30,	1875	.....		103,093,544.57
June	30,	1876	.....		100,243,271.00
June	30,	1877	.....		97,000,000.00
Total					\$ 1,596,854,901.13

Is the above enormous sum all that the people have paid as interest during the years named ?

No. It only represents what the people have had taken from them to enrich the untaxed Bondholders. Besides this sum, the people have paid out to bankers and money-lenders, in the past fifteen years, as estimated by the National Banking Association, upwards of \$5,000,000,000, all of which has been taken from profits of labor, or from property that constantly grows less in value as it is taxed to support untaxed and unproductive idleness.

Is this all that the people have been compelled to pay out since 1860 ?

No. They have had taken from them by the United States Government to pay its expenses, outside of interest to Bondholders, the sums named below, as we learn from the official reports of the United States Treasury, as taken from the records in Appleton's Cyclopaedia.

June	30,	1862	.....	\$	570,841,700.25
June	30,	1863	.....		714,709,995.58
June	30,	1864	.....		865,234,087.86
June	30,	1865	.....		1,290,312,982.41
June	30,	1866	.....		1,141,072,666.09
June	30,	1867	.....		346,729,124.33
June	30,	1868	.....		377,340,284.00
June	30,	1869	.....		321,490,597.75
June	30,	1870	.....		309,653,560.75
June	30,	1871	.....		292,177,188.25
June	30,	1872	.....		270,559,695.91
June	30,	1873	.....		262,254,216.97
June	30,	1874	.....		302,633,873.76
June	30,	1875	.....		268,447,543.76
June	30,	1876	.....		258,459,797.10
Total					\$ 7,591,917,314.76

For whose benefit is the United States Government carried on ?

Ostensibly for the benefit of the people, but in reality for the exclusive and perpetual benefit of the untaxed Bondholders who declare that now, as they are well fixed, there must be

no change, no repeal of the laws they have affected by fraud, bribery, and corruption of leading politicians of both the old parties.

Are United States bonds necessary ?

Not to the people ; but they are better than fruit-laden bowers for the idle, unproductive plunderers who hold them.

Are they necessary to regulate the value of currency ?

No. They are no more necessary to regulate the value of money than to regulate the value of postage stamps, marriage certificates. The law proclaims the standard—the demands of trade regulate the demand for money, which draws less or greater rate of interest, in proportion as it is scarce or plenty when there is a demand for it. When bonds that draw interest are too plenty, and money too scarce, then the entire labor interests of a country suffer. When there are no bonds to demand interest, then money is all invested in industries, as it should be. It would be better to have \$2,000,000,000 worth of machinery in motion to employ labor, than to have even \$1 in bonds to live in idleness at the expense of labor.

Has the Government the power to pay its debts all at once, and that immediately ?

It has the same unlimited power to pay all of its Bondholders at once, as it had to pay all of its soldiers at once. It did create money, legal-tender, for the soldiers, who were glad to receive it, and who did receive it in FULL PAYMENT. This proves the right and the power of the Government. What it did for its creditors who labored, it can do for its creditors who do not labor, who pay no taxes, and are therefore not entitled to protection under a Constitution that declares that taxation must be equal.

Can the Government compel a man to take paper money for his labor or the property he may wish to sell ?

A citizen cannot compel a man to take any kind of money, or any kind of property, for his labor or possession ; but the Government can call the citizen to serve in the Legislature, as Senator, as President, as a soldier, or in any capacity. It can take all the property a man has, when it needs it for the public good or use, and then it can declare what it will pay for such service or property, and make an offer of such money as the law has declared a legal tender. The creditors can take this legal tender, or nothing. He cannot compel the Government to pay in gold when paper money is a legal tender, nor can he compel the payment of paper money when it is not a legal tender.

The Government has the right to coin money, but can it coin money that is not gold or silver ?

It can coin money, and its coin can be of gold silver, copper, nickel, tin, iron, lead, brass or any other composition. It can stamp a small disk of gold as \$1, or a ton of iron as \$1,000,000, as it shall decide.

Are the coins or metal money of a government redeemable, and if so, in what ?

The coins or metal money of a government are never redeemable, but are receivable for debt or taxes. We cannot compel the Government to give us silver coin for copper coin, or silver coin for nickel coin, or gold coin for silver coin, or land or other property for any kind of coin. But we can make a legal tender of such money as the law has pronounced a legal tender, when we owe the Government, or any individual. But the Government is not obliged to redeem any of the money—to give a new coin for an old one, or one that is defaced or lessened in value.

Should paper money be redeemed ?

It should not. No money that is issued by a government should be redeemed. It should

be non-elastic finalty, ever to have its honest face value as a legal tender for the payment of all debts, and always to be receivable at its face. When the Government calls in its own creation by taxes taken from rich and poor alike, in proportion to wealth and possessions, then the Government can hoard or destroy its own money, or it can pay it out again for public service, public improvements, public enterprises, and the creation of public property which shall belong to the people in common, as theirs is a common government.

Then you would not redeem paper money ?

No. We should use it to pay all debts—to carry on trade and accumulate property, be that property in land, home attractions, machinery, gold, silver, copper, iron, lead or anything else that we wanted.

You would have the money of a people and the government interwoven ?

Yes ; and everlasting, that when a man had one or more dollars in his possession he would have just so much of the government.

Can the Government demonetize gold ?

Yes, and can banish it, and all who deal in it from the country, if it wishes to.

Can we get along without gold and silver money ?

We can.

How do you prove it ?

By the record that we have, as a people, got along for years without it, paying debts and accumulating property on paper money, to lose that property as to have it depreciate by the demand for gold as money.

What is our duty ?

We have life, health, and a duty to perform. That duty is to work for the people, who live by labor. It is to stand on higher, cleaner ground than that occupied by the selfish partisan, who, in the service of party, forgets his God, his country and his duty to his fellow men, who live by honest labor. That duty is to think and then to work. It is, as a people, to—

Pay the bonds in greenbacks.

This stops the drain of interest that now goes from labor to enrich untaxed idleness.

Pay the bonds in greenbacks.

This will increase the volume of money by just so much as the present volume of bonds.

Pay the bonds in greenbacks.

These greenbacks all to be a full legal tender at par with gold.

Pay the bonds in greenbacks.

This will compel the Bondholder, whose bonds are converted into greenbacks, to put them out at interest or to realize nothing for their use.

Pay the bonds in greenbacks.

This will relieve the people from paying over \$100,000,000 each year to support a standing army of untaxed Bondholders, who have destroyed the money of the people.

Pay the bonds in greenbacks.

This will relieve industry of paying over \$100,000,000 a year, not for the use of money, but to prevent our having money to use !

Pay the bonds in greenbacks.

This will make money plenty ; will reduce the rate of interest as men who have money will come into competition with each other ; will cheapen, not the value, but the use of money, so that men of ability and enterprise can engage labor once more, and by the use of a cheap

money, produce property.

Pay the bonds in greenbacks.

The contract to pay the soldiers in coin was broken, as the law had the power to do. The original contract was to pay the bonds in greenbacks, all but the interest. To break this contract with the people was an unconstitutional act ; for the people to apply the law under the Constitution, and restore the original contract, is now their duty.

The greenback has been burned. We should no more pay interest on paper money that is burned than on gold or silver money that is burned. We must not, as a people or as prudent business men, pay interest for money when that money is not kept in use, in circulation.

The burning of the greenback money has increased the volume of United States bonds, till these bonds call for more than \$500,000 each day of the year, as interest. Not for money that we can use, but for bonds that were issued to mark and prove the amount of money that has been taken away from the people !

Pay the bonds in greenbacks.

If it paid the soldiers who fought, let it pay the Bondholder, who is no better than a soldier, whose claim is not so sacred.

Pay the bonds in greenbacks.

It is better that labor live with a paper money based upon all the property of 43,000,000 people than to have a perpetual legacy of debt over us, held by those who do not furnish money for men to use. It is better to have full legal-tender money, on which no interest is paid by the Government, than to have bonds that are not money, that were bought with paper money, but declare unto themselves all the profits of the labor that works while the bonds are of no use to the people, no more than are the mummies in the Pyramids of Egypt, that, like the bonds, represents dead capital. The live men might as well pay the "Government" so much per week for the board of dead ancestors as to pay interest or support of bonds that have not given money to the people, but have taken money from the people, giving no other money in return—yet each year taking more money, as interest, to those who pay no taxes !

How shall we restore life to American labor ?

Burn the bonds, pay them in greenbacks, and never again permit the Government to issue a bond of any kind that shall draw interest.

Put the money of the people out with the people where it belongs. Keep it there that it may be of service. Pay no interest on money in the hands of the Government, but on all money that is in use among the people.

To accomplish this we must rise as independent citizens, work above old party lines and thus gain our independence. Therefore, to this great end, in view of the fact that neither of the old parties can help the people, because they do not, we pledge our life, honor, and continued effort to this great work, and shall never more vote for or work with either of the old political parties of the United States, managed and controlled as they are in all their National conventions by those who deny life to the greenback dollar, but who claim all of life and protection for their untaxed, unlawful, unconstitutional bonds. Burn the bonds and pay the entire National debt in greenbacks, to stop the interest on that which now robs, but never benefits American labor.

To do this quickly we will organize Greenback Clubs at once.