

THE FARMER.

As He Was and as He Is.

HOW HE IS ROBBED.

Stupendous Decline in Farm Products.

A PERNICIOUS FINANCIAL POLICY.

Evils of Contraction—The Concentration of Wealth—Rise and Fall of Gold—The Effect of the Free Coinage of Silver. What Gold Monometallism Stands For. An Honest Payment of Debts—The Help Offered by the Ballot.

By JOHN H. BEADLE.

The accompanying illustrations are from New York newspapers of recent date. They are published to show the popular idea of the personality of the American farmer in the gold stronghold of the country.

I will invite your attention to two pictures.

Twenty-five years ago the American farmer was a king. Poets sang about him. Orators praised him.

Edward Everett held up an ear of golden corn before his audience and eulogized the grower in such eloquent words that storms of applause shook the hall. We loved to read and quote the old stirring lines telling how "the embattled farmers stood" at Lexington and Concord, and it was universally agreed that they were the salvation of the land. They were the hardy yeomanry, the free and independent workers, and even such foreign visitors as De Toqueville went out of their way to describe the happy condition of the landowning farmer in this country.

Washington gloried in being a farmer. Our greatest statesmen passed their vacations on their own farms, among their horses and cattle. They delighted in rural pleasure, they worked and personally directed their employees, and from a season of this kind of life and close contact with the people they came back to Washington wonderfully refreshed by having lived close to the heart of nature, more American and more democratic and more in love with their own land. Their N. Y. World names were coupled in the popular lore with the names of their estates. It was Washington of Mount Vernon, Jefferson of Monticello, Clay of Ashland, Webster of Marshfield and Jackson of The Hermitage.

Where is that farmer now? The Villification.

He is the gibe and the sneer of every clown who can get on the city stage in spotted breeches. He is the butt of vile jokes in the city saloons. He shares with the mule and the mother-in-law, the plantation darky, the rusty stovepipe and the tramp as the stock material for cheap paragraphs. He is brought on the stage of every low theater as the stock victim of all the stale old practical jokes. "Hayseed" and "Wayback" and "Jay" are his regular titles, even among cultivated people, and in the slums "farmer" is one of the vile epithets which provoke a fight. He figures in the illustrated comics as a half savage. Look at the pictures of the typical farmer in the New York papers and see something

whisker, but looks like a wisp of weather beaten hay. This is the farmer of today as the people of the cities are taught to consider him. And why this change? It is because he has been systematically robbed for 80

years and has submitted to the robbery and voted for more of it. He is despised because he has consented to his own degradation.

His very virtues have been made the means of his degradation. The farmers, and especially the men who till their own acres, are our great conservative class. They dread revolution. They love their country with an impassioned ardor born of close contact with the soil—an ardor of patriotism which some writers have thought impossible in men reared in cities. Naturally, therefore, the northern farmers stood by their government in the great civil war. The Republican party was in power and acquired an immense prestige by the successful issue of the conflict. Naturally again, therefore, the great majority of farmers credited all good things to that party. They could not believe that the party of Lincoln and Sumner and other friends of humanity would do aught of injustice.

The war tariff was prolonged in time of peace despite solemn promises to the contrary. Empires of land and hundreds of millions of money were given to great corporations. Credit Mobilier, the Indian ring, the whiskey ring, the star route ring and scores of others followed in rapid succession, but though the farmers murmured they did not revolt. They overlooked the fact that parties are composed of men and therefore subject to change. They were slow to believe that the grand old party could contain schemers.

On top of all the rest comes a financial system which has added 80 per cent to the value of money and depreciated the price of the farmer's products in like proportion, and at the least signs of a revolt on his part he is denounced as a traitor. It is assumed as a matter of course that Wall street should strive for a rise in stocks, that manufacturers should lobby for a higher tariff, that the Pacific Railway companies should evade payment of their debt. All other men can vote and lobby to raise the price of what they own and be good Christians, but at the bare hint that the farmer is to vote for restoring silver to get a little better price for his crops, the country rings with frantic cries of rage and denunciation. The farmer has submitted too long. He has lost the respect of those who have robbed him, and it is much to be feared that in great part he has lost his own self respect. His poverty has become reproach.

The Abolition of Abundance.

But there has been so great an increase in production. Now, why should the farmer complain that prices go down as the size of the crop goes up? And how can you prove that elevating the condition of the farmer will elevate that of other laborers?

It is impossible to raise the agricultural class of any country without raising all the other classes who depend on labor for a living. It is not absolutely impossible to press down the agricultural laborer and yet leave the city laborer unaffected, but it is very unlikely. The farmer, however, does not complain that he gets less per pound or per bushel when the crop is big than when it is small. What he does complain of, and what he has a right to complain of,

is that prices have fallen so fast that he gets very much less money for a very big crop than he formerly got for a small one. Thus the bounties of Providence are turned into curses and he is coming to look upon abundance as an affliction. Let me call your attention to some figures. In 1881 the farmers produced 416,481,000 bushels of oats and received therefor \$193,198,970; in 1883 they produced 571,302,400 bushels and received for it \$187,040,264; in 1889 they produced 751,515,000 bushels and received \$171,781,008, and so on down, the amount rising as the money received for it fell, till 1895, when they produced 824,443,537 bushels of oats and received therefor \$163,655,068. And the population has increased 70 per cent. In 1870 we produced 1,094,225,000 bushels of corn, worth \$901,839,030; in 1893 1,619,496,131 bushels, worth \$591,625,627, and in 1895 2,151,138,580 bushels, worth \$567,509,106.

Overproduction, you say, but divide the bushels by the population each year, and you will find that per capita the increase was quite small, and in such years as 1890 and 1894, when the crop was very short and the number of bushels per capita very much less than the average of several years ago, the price per bushel was still low.

The Decline in Value.

Since 1870 the production of hay in the United States has increased in almost exact parallelism with the increase of population, and yet the average value per ton has declined from \$13.82 to \$8.35. This last is the farm price as reported by the agricultural department for July; nevertheless, on the day I write this hay is selling in New York city by retail at \$18 per ton, which is a beautiful illustration of how your city consumer "profits" by the loss of the farmer. Wheat is supposed to be an exception because our rivals in other countries are producing so much, and yet the figures are significant. In 1881, for instance, 388,280,090 bushels were valued at \$456,880,427, and in 1895, 467,102,947 bushels at \$237,938,998. And yet the wheat has not as much wheat as it wants, and not much more than half as much as it would buy if it had the wherewith. There is evidently something the matter that cannot be explained by that handy phrase "overproduction."

Has there been any overproduction of fat hogs? Every farmer knows that there is just now a great scarcity, almost a hog famine. And yet fat hogs in the central region of the west are selling at 3 cents a pound or less when but a few years ago they sold at 6. Has there been any overproduction in milk cows? The census will show you they are less numerous in proportion to population than they were, and yet the price is going steadily downward. Is there an overproduction of land? In two-thirds of the country east of Illinois you can today buy thousands of splendid farms at what they were assessed for in 1870, and in some of the finest parts of New York state they will sell you good farms at the assessment of 1860. Farmers do not complain at reduced prices for products of which there has been a very great production, but the figures show a decline, though not so great, in articles of which there is an admitted scarcity and that the general decline is very much greater than can be accounted for by the amount produced.

Staring Misdemeanors.

But as a matter of fact is there any overproduction? Have mankind more breadstuffs than they can eat and more cotton than they can wear and more pork and beef than they want or more shoes than they need? Why, the largest wheat crop ever raised only amounted to three bushels per capita for the people of the civilized world, and, deducting seed and that made into whiskey, little over two bushels per capita was left for bread. It has been repeatedly shown that the world's cotton crop is still 8,000,000 bales short of the world's consumptive demand. Our own agricul-

tural department has shown that the American people are eating considerably less wheat per capita than they did a few years ago, and if you will take the annual reports for 20 years and deduct that used for export and seed from the crop of each year and that fed to stock in late years you will find that 70,000,000 people are eating only about the same amount of wheat flour that 55,000,000 people did. In Europe also it has been shown that nearly 100,000,000 people cannot afford to eat wheat bread. They are using cheap substitutes like rye and potatoes. Are we to suppose that they do that for fun?

Enormous Losses to Agriculture.

If you want to realize what enormous losses American farmers have sustained because of the increased purchasing power of gold, look over the files of the gold papers before this became a political issue, before they had any interest in denying the truth. In the New York Sun of Sept. 10, 1893, for instance, was an editorial of which this is an extract:

For more than 15 years, 1878 to 1893, all the great primary agricultural staples have been declining in price, although there have been periods when the price of some one was high for a limited time. This is more notably true as respects secondary products, especially meats and lard, but the trend of the whole scale has been constantly downward, and the general price level at the end of each year was lower than at its beginning. In the meantime there has been no material reduction in the cost of production, the self binder, the gang plow, mower, hay tedder and hay loader and all other great improvements in agricultural machinery having come into use prior to 1875. Subsequent modifications and improvements have been in the direction of greater facility in operation rather than of lessened cost. While it is true that there has been a material reduction in the cost of farming implements, such reduction has not always resulted in lessening the cost of production on the farm, as new machines have often displaced those which were but partially worn and which were quite as efficient.

It is probable that upon farms large enough to warrant the purchase of full lines of improved machinery the cost of production has thereby been lessened 30 per cent, but such farms constituting less than 5 per cent of the whole area under cultivation the aggregate saving from such economies has been slight and has probably been fully offset by the progressively increasing use of commercial fertilizers which has been found necessary in all the regions east of the Mississippi, not to increase the fertility of the land, but simply to prevent further deterioration.

The Yield of an Acre.

While the cost of production cannot have been lessened as much as 5 per cent since 1875, prices for the staple products of the farm averaged 82 per cent greater during the five years ending with 1875 than now. This is especially true as respects the five staples—corn, wheat, oats, hay and cotton—which employ 150,000,000 out of 200,000,000 acres now devoted to staple crops.

The following table shows in five year averages the gold value per acre (in the local farm markets) of the product of the five staples named for quinquennial periods since 1850 and an estimate of the N. Y. World, and an estimate of the value with average yields of an acre under each such staple in 1896 at present prices:

Table with 3 columns: Year, Gold Value, Present Price. Rows include 1850-54, 1855-59, 1860-64, 1865-69, 1870-74, 1875-79, 1880-84, 1885-89, 1890-94, 1895-99, and Average 1850-99.

You can find all that denied or skillfully evaded in The Sun nowadays, but that cuts no figure. Nobody denied it before this became a political question. The decline still continues, and there is every indication that it will continue. And now the great question is, What is the farmer going to do about it? On him depends the solution of this all important issue. The fate of bimetalism is in his hands.

A Simple Fact.

"But is not the money question too complicated for farmers to master it in the brief time between this and the election?" Not at all. In its present shape indeed it is singularly simple. It can be reduced to two or three plain questions, perhaps to one, and that is, Has silver depreciated or gold appreciated since 1873? On their answer to that depend the votes of a million honest farmers. Monometallists say gold has stood still while all other things have cheapened. We say that silver has stood almost unchanged while gold has advanced enormously in value, and, what is more, we prove it by every line of reasoning which can be applied to the subject. That silver is by natural law far more stable in value than gold has been proved from geology, from mineralogy, from metallurgy and still more by comparing the fluctuations of prices in different countries having the different standards or in the same country at different times. Every one of these tests has yielded exactly the same result. The fluctuations since the principal as-

sumptions adopted the gold standard have exceeded all previously known. But here is a simple test which the farmer can easily apply for himself: Take the average of prices in your neighborhood for the five years ending in 1877 (it is not fair to take one year) and the average gold or greenback value of a ten ounce bar of silver at that time. Divide and see what that silver would have bought. Do the same for the five years ending with 1895, and you will find that the silver will buy more. Is it not arrogant and insulting nonsense to say that silver has depreciated when it will buy more of the products of your labor? Here is a table to help you in the calculation:

Table with 3 columns: Year, Price of wheat, Price of cotton, Price of silver. Rows include 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898.

The Concentration of Wealth.

"Many cite the concentration of wealth in a few hands as one cause of the farmer's poverty, but is not that worse in other countries with different systems?" There is no country of high civilization in which it is so bad, except perhaps in one or two where the process has been going on for 1,000 years, but in no country, ancient or modern, has the process been so rapid as in this. In 1860 there were alleged to be in this nation a dozen millionaires. Today there are at least 5,000 and probably many more. On this point we have an innumerable testimony and from an unwilling witness. Early in 1892 Hon. Roswell G. Horr, tariff editor of the New York Tribune, started out to prove that protection did not create millionaires.

Under his direction a very careful census was taken in every part of the United States by The Tribune's agents. The lists were published weekly in The Tribune for correction and then compiled in a pamphlet. The number exceeded 4,000 and was soon proved to be entirely too small. Mr. Horr succeeded in proving to his own satisfaction that only 1,200 were manufacturers.

"And how were the rest made?" The enormous land grants and subsidies to railroads made a few dozens like Stanford, Crocker and Huntington. The sudden growth of western cities due to the hothouse system of forcing development made a few hundreds. Dozens like Jay Gould and his fellows were made by the system of railroad wrecking. Many were made by speculation in gold and government bonds, by the national banking system and many other schemes fostered by government. A few—very few, it must be admitted—were honestly made by legitimate enterprises in which the government was not a partner, and many by the advance in real estate in our great cities. Many others have carried the investigation much farther. Thomas G. Shearman, Esq., the great lawyer, has conclusively shown that some 30,000 men own or absolutely control one-half the property of the United States; that 100,000 men own half the remainder, and that the great mass of laboring producers actually own very little if any more than they did in 1860. The results are simply awful. Ten men in New York city today hold the credit of the United States absolutely at their mercy. If it were to their interest, they could tomorrow sweep away the gold basis and precipitate a panic in Wall street. But the farmer is told that all this is none of his business and is expected to be controlled in his vote by the gold superstition.

The Gold Superstition.

"How can there be a gold superstition? What do you mean by such a phrase?" I mean just what the words imply—that a large portion of the human race has become possessed with the notion that gold is infallible, a notion as degrading in its way as the African snake worship. Nine-tenths of the gold monometallists in this country boldly proclaim that, while all other commodities change in value, gold does not. "We know," the savages say, "that Mambo Commercial Advertiser. Jumbo is ugly and we believe that he is

great." We laugh at the poor heathen, then, but the argument is on their side, for it never has been mathematically proved, and it cannot be proved, that Mambo Jumbo has not great power in the unseen; but it has repeatedly been proved in every way open to the human intellect that gold is a shifting and unstable standard of value, far more unstable than silver, and that twice within the memory of men not very old it has changed in value so suddenly as to vitiate all long time contracts and dislocate all industrial conditions.

The Fact About Gold.

Every economist worthy of the name had said again and again that gold fluctuates in value. No economic writer has ever denied it. In his "Wealth of Nations" Adam Smith says: "Gold and silver, like every other commodity, vary in their value. The discovery of the abundant mines of America reduced in the fifteenth century the value of gold and silver in Europe to about a third of what it had been before. This revolution in their value, though perhaps the greatest, is by no means the only one of which history gives some account."

Professor Jevons, in his work upon "Money and the Mechanism of Exchange," chapter 6, says, "In respect to steadiness of value the metals are probably less satisfactory, regarded as a standard of value, than many other commodities, such as corn."

By "corn" Professor Jevons means wheat and all other cereals. Ricardo, in his paper on the "High Price of Bullion," says, "If we diminish the quantity of currency, we give an additional value to it."

By "currency" Ricardo meant money of every character, including gold. Mr. Macleod, in his able work on the "Elements of Banking," says, "The actual alteration in the quantities of the precious metals has materially altered their value at different periods of history."

Professor Francis A. Walker of the Massachusetts Institute of Technology, in his able work on money, says: "Gold and silver do over long periods undergo great changes of value and become in a high degree deceptive as a measure of the obligation of the debtor, of the claim of the creditor. Thus Professor Jevons estimates that the value of gold fell between 1789 and 1809 46 per cent, and from 1809 to 1849 it rose 145 per cent."

When Gold Was Cheap.

It is a point well worth noting, however, that in the seven or eight years—1849-56—that gold, according to the best authorities, lost 25 per cent of its value, the world accommodated itself very easily to the change. The only outcry was from the holders of fixed indebtedness, and they wanted to demonstrate gold because it was too cheap. We heard very little about that in this country and the masses of our people did not even know it, because we had then no permanent creditor class, no great bondholders; but the literature of Europe at the time was full of complaints, and AUSTRIA, GERMANY AND BELGIUM ACTUALLY DEMONETIZED GOLD. On the other hand, the rapid increase in the value of gold within the last 20 years has wrought worldwide bankruptcy, has brought a wail of distress from producers in all lands, has again and again shaken the very foundations of credit throughout the British empire, and right now, according to Dr. Eduard Sues, threatens a redistribution of the earth. In short, contraction is very many times more destructive than inflation.

"But the monometallists deny that there has been any contraction, or that gold cheapened in 1849-56, or that it has really appreciated in value since 1870."

Oh, yes, they'll deny anything now. Macaulay has well said that if a property interest were affected by it thousands of intelligent men would deny the law of gravitation. Only a few years ago some of the greatest scholars in this country denied that a man whose skin was black and his hair woolly had a natural right to the fruits of his labor or that a married woman had a right to her own earnings.

A Dangerous Basis.

In no speech or book published before 1890 will you find it denied that the volume of money and its proportion to general trade are the main factors in determining the general level of prices. It was taken for granted that the amount of money of ultimate redemption determined the price level. It was the foundation upon which all dispatists built their arguments. But now you can hear it denied every day. And why? Because it does not fit the arguments of those who have selfish interests to serve. They now maintain that all forms of currency, including checks and every other kind of representative money, must be counted the same as the coin basis, though every sound financier



Puck.



Judge.



N. Y. Herald.



N. Y. Press.



Truth.



Puck.



Puck.



Judge.



THE NEW ENGLAND MAN.

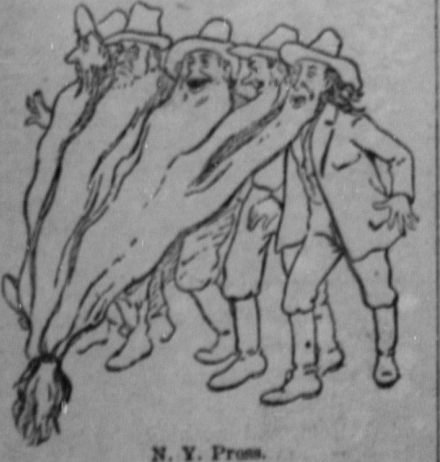
N. Y. Herald.



Puck.



N. Y. World.



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Laf.



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Judge.



Puck.



N. Y. World.



N. Y. World.



Puck.