

BULLETIN  
OF THE  
UNIVERSITY OF TEXAS.  
FEBRUARY, 1892.

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**THE DEPRESSION OF AMERICAN FARMING INTERESTS.**

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This depression is real and great, at least when compared with the other industrial interests of the country. The life of our tillers of the soil may not be so sordid as that of the Egyptian Fellahin, or of the Irish cotter tenants, but they receive less than their comparative share of the material rewards of labor. This is enough to constitute the offense both against public justice and security. It is an outrage of the equities which a boastful popular government should secure alike for all its classes. It is as real a ground of perilous discontents in the great farming classes. This depression is proved: (1) By comparing the wages of other industries with those of farm labor: A puddler in an iron mill earns ten or more dollars per day, a brick-layer in this city demands \$130 per month, a house carpenter or stone-cutter \$70 per month; but in the most prosperous part of the Southwest, the farm laborer receives at most \$20 per month, with plain rations; in the old Atlantic States, the best farm laborer receives \$8 per month and rations. Able-bodied women servants receive from 15 to 18 cents per day, with rations. But the strongest point is that the profits of agriculture cannot bear even these wretched wages. It is the almost invariable experience of employers, that the staple crops produced with hired labor, even at these wages, bring the capitalists to insolvency; and usually, the only producers who escape this result are those who till their crops by the unpaid labor of themselves and their children. This relative depression is proved: (2) By comparing rustic with town life. Both classes have their paupers; but our comparison is drawn between the two great middle classes in rural and in town life, who employ some capital with some measures of persistent labor in the attempt to create values in the two spheres. The conditions of the country family, as to long hours of labor, dress, food, dwelling and furniture, equipage, amusements and recreations, is found to be comparatively hard and sordid. But the comparative conditions of town

life in all these respects are easy, handsome, and even luxurious. The non-agricultural industries and employments of capital somehow enable those occupied by them to spend five fold as much in the superfluities of life. A fair typical instance may be found in the history of such a migration as was occurring forty years ago in New England in tens of thousands of cases. Two brothers, with the same blood in their veins and the same education, sold and divided the old New England homestead to migrate to Illinois. Each had the same capital—say \$3500. One became a Chicago trader, the other a prairie farmer. The success of each has been neither above nor below the average of his class. We compare them at the end of forty years. The Chicago man is living in a brownstone front, faring sumptuously every day, indulging his family freely in fashionable amusements, regarding a five dollar opera ticket for each member of his family as an entirely reasonable indulgence: the *pater familias* assures us, with a smile of superiority, that he could not think of keeping house in Chicago on less than some \$7000 per annum. It does not at all follow that he has created or amassed wealth: perhaps if he were forced into liquidation he would not be found the real owner of the \$3500 he first brought to the city, but the luxurious house-keeping goes on just the same, with its enormous annihilation of values in unproductive consumption; of which the only solution is that he is consuming values created by other people's industry and capital, which he extorts from them by the jugglery of our American free institutions. Let us now seek out his brother, the prairie farmer. We find him on the little prairie farm which he bought with his patrimony forty years before, living in a board cottage. By virtue of an unusual diligence and prudence he is not mortgaged, and in consequence of the appreciation in the price of his land, possesses probably \$5000 or \$6000. He still dresses in working men's clothes and cowhide boots, drives his own wagon and plow six days in every week and takes a hand in all the hardest forms of farm labor. His hands are horny and his joints ungainly and stiff with toil. His meals are plentiful, but coarse, for the demands of taxes, commissions and wages require the sale of the larger part of the butter and poultry produced by his thrifty farm. His best equipage is his spring-wagon, drawn by plough horses; the most lavish amusement of his family, an occasional visit to the fifty-cent circus. His household contains no hired domestic; wife and daughters are the only indoor drudges. His family subsist upon about \$600 per annum. I am aware that these truthful pictures are usually met with the cry that "skilled labor" deserves, and by inevitable economical law must receive, higher wages.

It is claimed that the labor of the artisan and of commerce is skilled labor, while rustic labor is unskilled. Now, this is what I *expressly* deny; and I am supported by the best economists. It is true that this Chicago trader has become skilled in certain little arts of cornering

markets, inflating commissions, of which his rustic brother has remained ignorant, greatly to his credit. But the prairie farmer has developed higher intellectual skill and more varied resources, in place of the petty-fogging arts of the trader. He has learned the wisdom of the practical "crop-master," including a knowledge of the climate, seasons, soils, manures, modes of tillage, crops, and is yearly exercising upon these data the wide sagacity of the inductive philosopher. He has become a veterinary surgeon, an orchardist, a dairyman, a machinist, besides practicing a half dozen distinct trades. On his Winter evenings he has read many more, and more solid, books than his brother.

Or let the artisan be compared with the farm laborer. We may be pointed to the city brick-layer, who exacts for one month of his labor six months' wages of his country brother. Oh! we shall be told, his is skilled labor! "See with what rapid dexterity he spreads a trowel full of mortar and lays brick after brick accurately to the line. The country bumpkin cannot do that"! I reply: Put a weeding-hoe into this brick-layer's hands and put him to chopping out cotton. Let us see whether he can cut away a sprig of "crop-grass" from within one-quarter of an inch of the cotton plant, without injuring the tender stalk. Give him a cotton bag and let us see whether he can accomplish one sixth part of a man's daily picking. Set him to harness, to adjust and to operate a mowing machine with a spirited pair of horses. He will be a fortunate brick-layer if he escapes the first morning without being sawn asunder by his own cutter blade. The truth is, while the artisan practices a few very handsome dexterities, the good farm laborer must practice a score; of which each one is as hard to learn as the dexterities of the mechanic.

(3) The steady and alarming drift of the American population from country to town reveals the depression of the farming interests. This transfer has now assumed frightful proportions. In 1790, of that American people which established its independence by revolution, one-third of one per centum lived in towns of 8000 population or more. Since then, the steady and increasing drift has proceeded, until, in 1890, 25 per cent, or one-fourth of our whole population, is collected into towns and cities. Meantime, towns and villages under 8000 people have been multiplied two hundredths. But these also give only the conditions of urban life. This transfer of population has been long continued, and is increasing rapidly. It has a cause. Our own observation shows us that nearly every American young man strives to quit the land and rush to the town. Some would fain persuade us that this drift does not result from the comparatively hard conditions of country life, but from the social attractions of towns, and from the ill-informed imaginations of the country youth, ignorant of the trials and failures of town life, and flattered with visions of easy and rapid wealth. This

solution is not correct. Rural life has also its natural attractions, which ought to be more vivid and alluring than the garish shows of the city: the attractions of azure skies, of green fields and forests, of country sports, by field and stream, of horse-back exercise, and of the tender and sacred associations of home. Healthy young natures respond keenly to these. Were they free to act they should easily countervail the tawdry seductions of the theatre, concert room, and saloons. A few days experience of these would wear off all the tinsel of novelty: the young spirit would quickly revert to its more natural attractions. Nor is it true, that American youths are ignorant of the real conditions of city life, or be fooled with idle visions of its glories. Country people know more of the cities than city people do of the country. No newspapers are printed in the country. It is the cities which print them, and the country people universally read them. No, our young people are well aware of whatever is hard in the conditions of city life, but they well know that the conditions of country life are harder; therefore they crowd the cities.

(4) This depression is revealed by the deep discontents of the farming population. In our day they find a renewed and ever widening expression. Some years ago the Granger movement spread over America, and engaged the interests of nearly the whole farming population. Now we have the gigantic and more determined movement of the Farmers' Alliance. We see this confounding the clearest lines of national parties, driving the most trusted statesmen from their seats of power, and urging their passionate demands for redress. Let none deceive themselves and mock at these mighty movements as blind or futile. Let none flatter themselves that farmers cannot combine effectively. This may be true or untrue, yet unquestionably we see here the symptoms of a terrible and deep disturbance.

Whether this feverish body is destined to be wise or not, it is still vast. It represents the industry of 10,000,000 of working hands, and the direct subsistence of more than 30,000,000 of souls; indirectly it is the foundation of all other industries; the values which it creates furnish the whole material handled by all other industries, manufacturing or commercial. It is the only source of the food and raiment of all. It may be that this huge or pressed mass is to be compared to the Titan Enceladus, upon whose breast Jove piled up the whole bulk of Mount Ætna. Like Enceladus, it may not be able to throw off the super-incumbent burden, and yet its convulsions may throw lava streams of anarchy and revolution, which will rend the whole super-structure and burn up the luxurious vineyards and gardens which bedeck its upper surface.

## II.

This depression and displacement of the farming population should be the subject of grief and alarm. All orders of the American people are vitally interested in this evil.

First, this undue drift to urban life is injurious to the public wealth. I shall not say with the old exploded French school of Economists, that agricultural industries are the only ones which really create new values. I admit that the mechanical and commercial industries create increments of value in the agricultural products upon which alone they operate. But the pretended industry of such middlemen as really contribute nothing to the perfecting and circulation of commodities is an unproductive nuisance. Such middlemen are scarcely found at all in the ranks of agricultural industry. It is in the traffic of towns that they intrude themselves successfully. These are the human hives in which these drones are found in needless numbers, consuming, but producing no honey. We have seen, also, that the tendencies of American life in towns are far more luxurious than in the country. Town life consumes unproductively a far larger share of the values created in the society than does country life, by its ever increasing and insatiable pomps of living and amusement. Again, urban life in America is a terrible consumer of the human species; its bills of mortality show a large percentage of death. Especially is the American city a devourer of infant life. The stifling heats and polluted atmosphere of the lanes and alleys inhabited by the poor in midsummer sweep away the innocents almost as fast as they come into the world.

Perhaps it is the vice of our American home life that only a small part of the youth reared in cities grow into habits of steady industry. The ranks of city business have to be continually refilled from the country. The sons and grandsons of those who have prospered in town are unable to perpetuate their parents' prosperity. Some are sybarites, some are sots. The country has to be drained afresh of its sturdy sons in order to replenish the ranks of industry. Jefferson did not much mistake when he declared "That great cities are but great ulcers upon the body politic." The urban population become unsafe depositories for political power.

The minute specification of occupations breeds a narrow one-sidedness of mind, the people with a great conceit of their own intelligence, become overweening and excitable; revolutions always begin in cities. It is always municipal politics which first breed political corruption in America. A Tammany could only exist in a great city. Once more history shows that the martial virtues grow chiefly among the rural population. Shall we be reminded of the New York Seventh regiment and similar amateur corps in our pompous cities. What part have these performed in actual warfare? A large portion of their rank and file was born and reared in the country. Cromwell found the London train bands in the parliamentary army of no account in the shocks of battle. Their ranks were filled, he says, chiefly with decayed tapsters and serving men, the squadrons of Prince Rupert, formed of country gentlemen, rode them down like herds of sheep. Convinced that the liberties

of his country could never be defended by such soldiers as these, Cromwell went into the country of Huntingdonshire and there recruited his regiment of Ironsides from the sons of the yeomen freeholders. Thus he formed that terrible body, which carried victory upon its bayonets through every subsequent battlefield, which never met an enemy, whether it was the chivalry of England, of France or of Spain, without both defeating and destroying him. The Stonewall brigade was recruited by Jackson from the sons of the farmers in the Valley of Virginia. Indeed, the armies of the Confederacy were all armies of the farmers; and such was their powers that it required a gigantic struggle of four years to enable the plutocracy and proletariat of the combined world to overthrow them. But they, with their system of rural life, have been suppressed.

Woe to the land, to gathering ills a prey  
Where wealth increases, and where men decay.  
—Goldsmith.

### III.

Every patriot, consequently, should wish to find a remedy for this continental evil of agricultural depression; but a remedy can only be found by ascertaining the causes of the disease. If our efforts are directed to a mistaken cause, they will work only evil and not benefit.

I do not, for instance, find the cause of this depression in the existing volume of American currency; nor do I see any hope of a remedy in its inflation. Every true friend of the farmer sees his hopes directed to this false quarter with sorrow. For we are aware all history and science prove that such inflation can only aggravate the evils which now gall him into justifiable resentment. So evident is this to persons well informed, that when they see the pretended advisers of the Alliance misleading it in this direction, it is hard to suppress the suspicion that they are the bribed agents of the real oppressors of the country, practicing to perpetuate their domination by misdirecting the efforts of the sufferers.

But would not inflation of currency enable the farmer to sell his products at a higher nominal price? Yes, for a time, but at a deadly ulterior cost to the farmer.

For first, that inflation of currency which would raise the nominal price of the farmer's products must at the same time raise the price of all the other commodities which the farmer wishes to purchase.

Let us suppose that inflation enables him to sell the cotton bale which before had brought him \$40 for \$80. He must now pay at least \$80 for \$40 worth of those goods which he needed to buy with that cotton bale for his farm and family. What has he gained by the change except the childish amusement, or more probably the fatigue of counting twice as many dollars.

But second, when inflation shall have raised the nominal price of his cotton bale to \$80 he will not be able to purchase that return of commodities for his farm and family for \$80, more probably he will have to pay \$100 for them. For it is an established fact in history that when inflation is proceeding, land values and their products respond more slowly to the stimulus of prices than other species of goods. There is a plain reason for this: The farmer's values cannot be made to change hands so quickly as the commodities of the merchant, and as everybody knows that this rise of price, stimulated by inflation, is precarious and must be temporary. Nobody is so foolish as to venture a full increase of price upon these slowly moving land values. This was exactly verified in 1862, when the rapid inflation of the Confederate currency was stimulating prices. The prices of lands and negroes had scarcely begun to move perceptively, when those of mercantile commodities had been inflated four or five hundred per cent. Thus it must ever be, by the time inflation shall have raised the price of the farmer's cotton bale from \$40 to \$80 it will have raised the prices of the goods which he must purchase with that cotton bale to \$100 or \$120.

Third. Inflation of currency must always be temporary. Like a fever in a natural body, it must cure itself after a short time or kill the patient. This has been the history of every inflation, ancient or modern. There is a reason for this, as unerring and absolute as the gravity which makes rivers run down hill. So, a portion of the money in the region of inflation must immediately begin to flow out into neighboring societies, where currency is not inflated. Why do unthinking people desire inflation? Because it raises prices. But this means simply that the money now has less purchasing power within the region of inflation than without it. And now the self-interest of every human being who has any of this money prompts him to send it away from the place where it has less purchasing power to the places where it has more. If it were found that cotton could be sold for more in Galveston than in Liverpool, by the amount of any margin above the freight and insurances, cotton would immediately begin to come back from Liverpool to Galveston. But of all commodities, money is the quickest to respond to this inevitable law of trade, because it is the most readily handled of all. Unless a society cuts itself off absolutely from all business relations with all other societies, it is as impossible for it to maintain permanent inflation as for the engineer to sustain a permanent mountain of water upon the fluctuating bosom of the Gulf. Inflation sooner or later cures itself, and with it nominal prices decline again.

In the fourth place, when this constriction of currency begins, money appreciates in value; that is to say, its purchasing power is now increasing; but commodities depreciate in value. That is to say, any given quantity of them demands less money. But the money, which is appreciating, is chiefly in the hands of the money-lending and trading

classes. It is the commodities which are depreciating which are in the hands of the agricultural classes. Thus, whenever the inevitable constriction begins, it is they who lose and the trading classes who gain. Inflation has encouraged the farming classes to make debts; these must now be paid off with their crops and lands at depreciated prices. Thus again it is the farmers who suffer. Some will ask, perhaps, why prudent foresight could not be exercised in view of the coming constriction, so as to adjust one's business to it, and avoid these losses. I answer: It is precisely the money-lending and trading classes who are in a position to exercise that foresight, and it is precisely the farmers who are not. These live scattered through the country; they are engrossed with their crops and stock; they are the last to learn the news of the approaching constriction of currency and changes of values. Even if they foresee, they find themselves in no condition to make beneficial use of their foresight, because the money, which is appreciating, they have not ready; the commodities which are depreciating are chiefly what they have to dispose of. But the trading classes live in the centers of financial news. They are the first to learn of coming changes; ready money is the crop which they handle. Hence it is they who are sure to make advantage of the fluctuations. Inflation is bad for the business and bad for the morals of all classes; but it is worst of all for the farmers.

Our country has lately seen an exact illustration of these principles brought out upon a gigantic scale. The Federal currency which replaced the Confederate in 1865 was a paper currency inflated about fifty per cent. This inflation, according to the universal rule, cured itself. The greenback dollar approached more and more nearly in value to the gold dollar until, in 1872, one was equal to the other, and specie payments were spontaneously resumed. No law was passed by State or Federal government to force that result. The financial wise-akers seemed afraid to legislate about it. Specie resumption came of itself. The gold room died of itself and was closed. Some may attempt to argue that the result was not spontaneous, but was virtually forced by the legislation of the radical party contracting the volume of the Federal treasury notes during those years. It is true the lavish issue made of those notes during the war was arrested; a large part of them were redeemed and withdrawn from circulation, but every dollar thus withdrawn was redeemed with some other kind of circulating dollars, silver, gold or national bank notes; and there was nothing to forbid these from entering the circulation and filling the precise place there of the treasury notes withdrawn. Again, silver and gold mining was revived and rapidly extended during those years, throwing into the veins of the national circulation annually multiplying millions of the money metals. Still again, during those years a high war tariff was enforced. The avowed tendency of such tariffs is to create the



so-called "balance of trade" which causes foreign currency instead of imported commodities in large part to flow into the "protected" country. And last the chaste national banking law was in full force, offering unlimited incorporation to all creditors of the government, and enticing them to use the banking privilege freely to issue national bank notes by that cunning arrangement which enabled the bond-holders "to eat their cake and have it too." Nothing but the natural and inevitable principles of currency restricted the indefinite multiplication of national bank notes. This inflation cured itself, without the aid of human legislation or any force from without. Let us now look at the consequences of this constriction upon the planters of the country. Cotton was continually depreciating in price, while money was appreciating. Debts created at the inflated figures must now be paid with the proceeds of cotton sold at declining figures. The crop mortgages consumed the substance of the planters with a more deadly voracity from year to year, until at the end of the period money lenders and commission merchants owned all that was left and the planters were paupers. The old proverb saith: "Dame experience keeps a good school, though a hard one;" but it is the only one fools will learn in. The leaders who are now attempting to seduce the Farmers' Alliance into schemes of inflation evidently give their pupils credit for even a less amount of brains than is found in the unfortunate alumni of the severe dame.

2nd. The earliest cause of the decay of the American farming interests was the overthrow of the labor system of the South by the war between the States and its consequent measures. I feel no fear of offending any political sensibilities when citing this cause, since it is introduced not for its political bearings, but solely for its economic instruction, and since I site no facts except those given by the government of the United States itself. The census returns of that government testify that up to 1860 the Southern labor system had been most fruitful and most productive of public and private wealth of any labor system in the country. In 1860 the South, with a little more than 12,000,000 of souls, possessed taxable values to the amount of \$6,760,000,000. In 1880, while the souls were 17,000,000, the taxable values amounted in round numbers to \$2,250,000,000. That this immense collapse of wealth had not been the work chiefly of war is proved by the testimony of the government, whose census in 1870 found the Southern people still possessed of taxable values to the amount of about \$4,780,000,000. The Southern labor system had been destroyed, and with it this fruitful fountain of national wealth was dried up to flow no more. I presume no one can be so unthinking as to suppose that this result affected the South alone. The profits of civilized society are reciprocal. When men wish to prosper they must "live and let live." Commodities produced beyond the actual wants of the

producer are of no value unless there is somewhere a demand for them. Without an exterior demand they must rot unsold.

It is not merely the presence of numerous people with hungry desires which creates commercial demand: these people must also possess something to buy with, which is a value to the vendors. Before 1860 the South, with its lavish production of wealth, bought lavishly of the products of the States north of them, and that at liberal prices. They bought directly immense volumes of the agricultural products of those States. They assisted their agriculture indirectly, also, by buying huge volumes of their manufactured products. In 1880 there remained in the South abundance of hungry desires, but little was left wherewith to buy for their gratification. The agricultural prostration of the South has reacted against the North by an inevitable law, as wise Southern statesmen forewarned the country; measures of reconstruction have been a boomerang, which has rebounded, and struck in the rear only less severely than in the front. This immense loss to both sections is, of course, irreparable: the wisest economic science provides no remedy for it. An arrogant but brutish pride may tempt men to avert their eyes from incontestable facts, or even to deny them, because they cannot now be repaired. But true wisdom is more humble, as well as more honest, and is glad to learn from every fact, however mortifying.

3rd. I find a second complicated and powerful set of causes for agricultural depression, which have become almost universal in America in the form of artificial combinations for monopolies. Naturally and equitably the ratio of supply and demand ought to determine the price, which producers shall receive for any class of services or products they offer. If one class of producers can artificially violate the law of supply and demand, this must of course be by throwing the loss upon consumers of that class of services or values. For instance, let certain iron workers combine, create an artificial monopoly of their services and thus inflate their price by means of the restrictive rules of a labor union, then that element of unjust monopoly price must be present in the agricultural machine which the farmer buys. In paying for it he has paid in addition to the fair cost of the raw materials, interest on capital, wages of laborers and equitable commercial profit, a further monopoly price to these laborers, and this remains an uncompensated plunder upon the farmer's earnings, unless he can create some monopoly claim upon other fellow citizens by which to "recoup" himself, but this the farmer can never do. Now most Americans are not willing to let the equitable law of supply and demand regulate their gains, hence nearly every industry except the farmers is now organized into artificial monopolies. The prices of nearly all of the services of mechanical, manufacturing and mining labor are manipulated by the Knights of Labor and other labor unions. The Printer's Typo-

graphical union legislates that we shall pay more than fair market price for type setting and thus for all the books and newspapers; medical associations fix the prices at which we must be physiced; legal associations forbid the gravitation of fees for suits toward that modest price which the over-supply of legal talent would otherwise bring about. The commission merchants foreordain what per centage of charges, real and imaginary, they shall levy upon the farmer's produce, which are never remitted however disastrous to him their sales of his property may prove. The American Nail Makers Association, instead the law of supply and demand, ordains what we shall pay for each nail driven in America. The salt makers order the shutting up of matures fountains whenever she seems likely to cheapen that article of prime necessity by a more liberal outflow of her waters. The Lake Superior Copper Company legislates that every copper wire used by Americans shall cost double price of that which the same company sells to Europeans. The Standard Oil Company inflates the price of petroleum and the other oils and depresses that of the farmer's cotton seed. The sugar trust regulates the price at which we shall taste the sweets of life. There is now a cigarette trust fixing the monopoly price at which our boys shall poison themselves and pollute the atmosphere around them, the carrying companies of the country make all their freight charges upon the products of agriculture or upon the return goods which these procure. Nearly all these companies inflate these charges either by watering their stock and loading their roads with unnecessary bonds, the proceeds of which they have silently appropriated; and they then load the produce of the country with such freight charges as shall pay dividends both upon the actual and the fictitious values. Thus every such bond or share of stock beyond the actual costs of the roads and their equipments becomes a perpetual lien upon the lands and products of the farmers, whom they profess to serve, levying upon them for all time both a just and an unjust profit. But the list becomes tiresome, and now its latest addition is the American Book Publishing company, which proposes to levy a monopoly upon the brain food of every boy and girl on the continent.

The farmers remain one of the two great industries which has hitherto been unable to combine to engross the earnings of others, or even to protect itself against engrossers. This, I presume, is not because the farmers are less intelligent or less human than the other classes, but because they are so numerous, so separated by their homes and pursuits, so divided in interest by geographic and climatic causes, by the wide diversity and the very immensity of their products. Effective combinations for monopoly can never become feasible for them. Nor do they desire them. What they rightheously demand is means to protect themselves against other monopolies. How to do this is a sufficiently hard problem for them.

The other great class of Americans found in the same helpless condition is the class of home makers. The 10,000,000 of American wives, mothers and sisters who perform more unremitting toil for smaller compensation than even the tillers of the soil. It would be well for them to make common cause with the Farmers Alliance. The other industries manage to overrule the equitable laws of supply and demand by their artifices, the farming interests has to accept, for the immense mass of values it creates, less than the natural law of supply and demand would apportion them.

4th. It is these unfair conditions which cause the enormous taxation of the American Government to press with such crushing weight upon the farming interests. It is difficult to ascertain the real aggregate of the Federal, the State, the county and the municipal taxes which our people have to bear. Enormous sums are levied in the irregular and vague forms of sheriffs' and clerks' fees. We shall not go far wrong in estimating the total at \$20.00 per capita for every American soul. These taxes are so diversified and the modes of collection varied with such ill-starred ingenuity that the victims are scarcely aware of their own burdens. The average farmer whose family includes five souls will be much mistaken in supposing that he gets off by paying one hundred dollars, i. e., \$20.00 for each soul in his house. Many pauper families almost wholly escape assessment. The personal property of the rich is often secreted from taxation to a shameful extent, but the assets of the farmer remain visible and palpable. The governments are remorseless in their demands of the \$20.00 from each soul. Hence those who have property and who cannot and do not secrete it from taxation must pay in addition to their own shares the shares of all the paupers and all the deceivers. No additional words are requisite to show how hardly these exactions must press upon those industries whose capital and labor are already yielding the scantiest returns. Such are the industries of the American farmer. For,

5th. The Federal legislation is so adjusted as to be most inimical to his rights and interests. I refer chiefly to the so-called protective system of the United States, which is the prime source of the worst evils now crushing the farming interests in America. I have explained how the various rings and trusts operate to filch away the farmer's earnings without giving him any just equivalent. It is the tariff which provides the conditions of success for all these monopolies. As long as these fatal conditions subsist it is not probable that the oppressed classes will find any remedy. American ingenuity will always invent ways to evade the operation of the principles of the common law against forestalling and regrating, and any statutes passed by the States and by Congress, in a country burdened with such an administration of justice as ours. The resort to free trade would of itself abolish the conditions requisite to the success of these iniquities so that they would perish of them-

selves. We see, for instance, the new book trust preparing its machinery to levy a monopoly-profit, in addition to equitable manufacturing and commercial profits, upon every school child in America. Let Congress only pass, in one line, the righteous statute removing all tariffs upon school books, and this gigantic fraud would be checkmated at once. The best and cheapest printers in the world, in Leipsig, Halle, Brussels, Edinburg, would in a few weeks place in our seaports ship loads of American school books, printed in our own language, with perfect accuracy, at half the price of the monopolists.

Every one understands that when the government levies tariff imposts upon imported goods, the final consumer of those goods inevitably pays both the value of those goods, with reasonable commercial profits thereon, and the tariff tax in addition, increased by parallel charges of profits and commissions upon it also.

But the tendency of the system is to enable American producers of similar goods to enhance the prices of them also to the same level. This tendency may be partially checked by mutual home competition, but here come in all the monopoly rings and combinations designed to deprive the consumers of this check of home competition. Were this tendency of tariff laws fully realized, their result would be, that consumers would pay as simple plunder to private fellow-citizens four dollars of unearned profits for every dollar carried by the tariffs into the Federal treasury. This is bad enough; but it only reveals the small beginnings of the injustice wrought by the protective system upon the great farming classes. To comprehend the whole the reactionary influence of the protective system against the prices of all the great export staples created by the tillers of the soil must be clearly understood. By the term "Export Staples" we mean all those classes of commodities which are produced in America in larger quantities than Americans can consume. This over plus of each class of commodities requires and seeks a foreign market, for without this it must only be wasted by needlessly lavish use at home or rot unconsumed. Either result is a loss to the producers. Let, now, these indisputable facts be combined: First. International traffic must be mainly barter of goods for goods: it cannot be mainly the sale of our goods for the money of our national neighbors, for only the gold and silver money of one nation can pass to another for the purchase of its goods. It is impossible that one nation's paper money can be made to circulate as currency within another nation. It is equally impossible that one nation can part annually with successive portions of its metallic money to pay for the goods of another nation which it desired to acquire. The reason is absolute: Very soon the volume of metallic currency in the purchasing nation would be relatively so reduced that money would be appreciated, the prices of commodities depreciated, and further importations of them for sale would become impossible. Such a form of

international trade is therefore inevitably self-arresting. If international trade is to go on at all it must be the barter of goods for goods. Only so much specie can pass backwards and forwards as will equalize the small temporary oscillations in the balance of trade and in stirring exchange.

Second. All tariffs are restrictive upon free international barter. They are intended to be such. It is their boast to be such. If they did not operate to restrict the influx of imported goods, they would utterly fail to operate as protective of home manufactories. Hence, when the United States enacts that certain goods imported from Great Britain shall pay a tariff impost, it thereby enacts a restriction upon the volume of such goods possible to be exported to us by Great Britain.

Third. This at once operates as a restriction upon the purchasing power of all foreign nations as to all our Export Staples.

It is their interest to purchase freely of our export staples at good prices, provided we will let them pay in the various useful goods which they produce at such moderate prices and which we need. But the tariff system says to them: "No, you shall not buy freely of our great export staples which we so much need to sell; for we will not take freely of those cheap and useful goods which you produce and which we need, and with which alone it is possible for you to pay for what we send you." Let us instance our cotton crop. It is impossible for American spinners to consume annually more than two-fifths of it. Shall the rest rot unspun? Great Britain says to us: We like your cotton; it is good; we spin something more than 2,000,000 bales per annum, and cannot rear one pound in England; we are only too glad to make you a good market at good prices for that vast portion of your surplus, provided you will let us pay you in the only things with which it is possible for us to pay, viz: our cheap and excellent manufactured goods which will be so useful to you. But now comes in the American tariff and forbids Great Britain doing this good part by our cotton surplus. It sternly restricts the quantity of British goods which can be sent into America to pay for cotton, and thereby restricts the purchasing power of Britain as to our cotton. Britain must consequently buy less of our surplus, and that at reduced prices.

The actual result is that, instead of buying every pound she spins from us, which she would gladly do, our tariff laws force her to buy as little as possible from us and at the worst possible prices, and to seek a supply for her deficit of cotton from the unfriendly climates of Hindoostan and from Egypt and Brazil, which are glad to sell the cotton they rear to her without this senseless restriction. This great instance shows how surely tariff restrictions operate against the prices of all our export staples.

Fourth. The foreign price of these staples inevitably rules the

prices of all sold at home. Thus the tariff system, by injuring the price of that portion sold abroad, injures the price of every bushel and every pound produced upon the whole continent. Is any one ignorant enough to doubt this? Does not every intelligent person know that every reaction against the price of grain in Mark Lane, of tobacco at the London docks, of cotton in Liverpool, immediately depresses the prices of these staples in every American city. Let cotton decline five points in Liverpool to-day; let Hubbard & Price report the price to-morrow morning on the blackboard of the New York Cotton Exchange. Down goes cotton in New York five points. As soon as the telegraph can bring the news to Galveston, down goes the price there five points, and by day after to-morrow there will not be a hamlet in Texas where the retail purchaser will not insist upon a reduction of five points in his price.

Let us now glance at the quantity of these export staples created by American tillers of the soil. In 1891 they produced 2,000,000,000 bushels of Indian corn, 640,000,000 bushels of wheat, more than this quantity of oats, eight and one-third millions of bales of cotton, 8,000,000,000 pounds of tobacco, besides dairy products, beef products, hog products, naval stores and other commodities. The selling price of all this immense mass of values has been depressed against the tillers of the soil by this reflex operation of tariff laws. And for what end? That inflated and unrighteous profits may be piled up in the pockets of a few thousand manufacturing capitalists. And this is American republicanism? We need no longer wonder at the cruel depression of the American farming interests.

The price of ten cents per pound for cotton leaves to the planter a bare chance of a scanty profit. In this month of January, 1892, yeomen farmers have been selling their cotton in the streets of Austin at a heart breaking price of five cents per pound. *Last year the remorseless McKinley tariff went into operation.* My argument shows that we have here not only the *post-hoc* but the *propter-hoc*. But meantime the prairie farmer's wheat has advanced from 80 cents per bushel to \$1.05? Yes. But is it possible that human effrontery and ignorance could ascribe this beneficial result to the McKinley tariff? We are told that this impossibility has actually been accomplished successfully in the Northwest by protectionist demagogues. "The force of nature can no farther go." It would be a curious problem, whether the impudence of the deceivers or the stupidity of the deceived is the more gigantic. My argument has demonstrated that a restrictive system can only act adversely against the price of any and every export staple.

The American tariff is operating adversely to-day against the price of American wheat. This slight rise (which saves the prairie farmers for a moment from despair) is purely the result of a great and sudden dearth of breadstuff among nearly all the 280,000,000 of Europeans.

Such a stimulus, but for the blighting influence of our tariff, should have sent American wheat up, not to the poor price of \$1.05 per bushel, but to \$1.60. Under the twenty per cent tariffs which prevailed from 1846 to 1861, smaller stimuli in European markets again and again sent the price of American wheat up to \$1.75 per bushel.

It will be easily perceived from the above analysis that I have no quack nostrums to propose to the farmers as remedies for their wrongs. The political measures which are due to them and which would relieve the unjust pressure, are the honest and simple ones of old Southern statesmen.

Economical government, reduced taxation, the arrest and repeal of all class legislation and a swift return to strictly revenue tariffs. Will the great producing classes see their true remedy and combine in their strength to exact of our rulers its faithful application? I fear not. Impatience misleads many. The evil is chronic. Safe and wholesome remedies will only operate slowly. The money oligarchy has its hired advocates everywhere a field, who misdirects the views of the people. It is to be feared the greatest obstacle to true reform lies here; the real remedies are simple and honest, but the political mind of America is largely dishonest. The true theory of republican government taught by the fathers of America was this: That the sole function of civil government is to protect the equitable rights of all, while it bestows class privileges on none, and leaves each free citizen to work out his own preferred welfare by his own honest exertions in his individual independence. But the popular conception of government has come to be that it is a complicated and powerful machine, to be manipulated for the advantage of whatever cliques can seize the control of it, so as to juggle other people's earnings into their pockets. Consequently the prevalent picture in our political movements is this: The oppressing clique struggles by every means, fair and foul, to retain its hold of the crank of the lucrative machine. The oppressed clique does not seek the restoration of justice to all. That is too simple and old fashioned. No; what it seeks is to grasp in its turn the crank of the machine, in order to make it so revolve as to recoup its losses, avenge itself upon its oppressors, and imitate their selfish use of power. The danger is that amidst these species of struggles patriotism and political morality will perish. Parties will become more venal and a constantly narrowing oligarchy of wealth will take the place of true republicanism.

If the great agricultural class does not possess the equity, wisdom and firmness to enforce the righteous remedy, for no other class will find its interest in doing it, we may consider free government in America as doomed.