

ARTICLE V.

MONEY IS NEITHER WEALTH, WAGES, NOR
CAPITAL, AS USUALLY ACCEPTED
AND UNDERSTOOD.

MONEY, of itself, is neither wealth, wages nor capital. Money is only a standard measure unit, by which to measure values; it is a certificate of credit; a convenience in the natural process of co-operation in production, exchange and division of wealth; money is the natural law of mathematics, legalized and applied to business; it is purely fiat and prescript, the same as a rule that measures length, or as the bushel measures quantity, or as a clock measures time. Money enables us to measure value; it is a spiritual instrument.

Gold, silver, and paper are not money; they are the material substances on which fiat prescript is described. Money, of itself, is an invisible power given by legislation, and cannot be seen by the physical eyes of flesh, but only by the mental eyes of reason can it be comprehended.

Wages are the product and fruit of one's own labor, just as clothing is the product of the labor of the tailor, housing of the carpenter, and corn, wheat, cattle or hogs, of the farmer. These products are both wealth and wages, and the tool that is used to produce wages and wealth is

capital. The wear-out of the tools is interest on capital.

It is often stated that the World War cost enormous amounts of money. It did not cost any money at all. Its only cost was labor, life and grief, wealth expressed in terms of money, which may be misleading, because we do not teach the science of politics in places of learning. We use the term, "money," to express the amount of labor value or wealth.

For instance, a contractor, Mr. Smith, hires Mr. Jones, who is a carpenter, agreeing to pay him \$5.00 a day. On Saturday, the end of a week, Mr. Smith hands Jones \$30.00 for 6 days' labor. This is not his wages; it is a credit and measure, which enables him to exchange his wages in housing for those of coffee, sugar and clothing.

He goes to the stores to exchange his \$30.00 for coffee, sugar and clothing; there is where the mystery lies. It costs only two days' labor to produce all that he gets for his six days' labor, all the way from the producer to the consumer. In the process of exchange he loses about $66\frac{2}{3}\%$ on the dollar of what his labor produces. How does this take place and who gets the rake-off? He has been robbed of four days' labor.

This is how the mystery takes place: The goods passes through several hands in the process of manufacture and sale—it passes from

manufacturer to dealers, from producer to consumer. Each one must pay abnormal land rents, occupation tax, merchants' taxes, city licenses, and personal taxes; besides these, much of the goods is affected by the tariff or by income taxes. All of them are consumptive taxes for the consumer to pay. Adding all of these land rents and taxes, from producer to consumer, together, we find that there is from 25 to 50 times and kinds, all added together, and shifted to the consumers to pay. The joke is on him, because he consumes the goods and is unable to shift the taxes farther.

In all mercantile business transactions, no matter by whom, nor when nor where, this same robbery takes place.

As long as we raise the public money by consumptive taxation, this will be the case. Don't forget that, Mr. Farmer, Ordinary Business Man, Factory Worker, and Laborer! When you inform yourself and see the facts, then you will see the uselessness of farm blockading, non-partisan leaguings, co-operating in buying and selling, or of obtaining cheap interest rates, or of striking, all of which are only a waste of time; of following witty job-hunters and office-seekers. All you get is to pay them well, after they get you nowhere! Fighting effects and not causes is useless. This robbery is caused by inequitable taxation, and the only way it may be corrected is by equitable taxation.

As true as the sun is the center, soul and life of the solar system, so is just and equitable taxation the first fundamental foundation principle, soul and life center of a just and prosperous social system. Equity of taxation is the first corner stone upon which civilization must rest, and which must be placed first, in first's place first, as all remaining functionary duties and principles must depend upon it to properly function; all except one, government ownership and operation of all natural public utilities. These two are the first and second prime factors, which are all the fundamentals there are, after the nation has been created, of all natural government, nation, state, county and municipal. Read with care, and see for yourself. Your own internal, intellectual man will seldom betray his trust, and a safer party is seldom found, even though you respect him but little and others as great.

We often read and hear it said that wages are higher now than ever before. That is a great mistake. While farmers and laborers do receive a greater amount of money than in former times, they receive far less in proportion to the amount of wealth and value than in former times, making wages and earnings less than ever before, even though the farmer owns his farm free of debt; and the same is true, if he is a laborer in any line of industry.

When we have a wrong taxation system, it causes abnormally high prices of land and corresponding high rents, which is the source upon which big banking and high financiering rests its feet and in which it roots; and it is the artificial, abnormal land values that are both the source and security that create many mortgages and much speculation, which deprives the farmer, the business man and the laborer of over 65% on the dollar of what he is now producing.

It does seem that this is hard for farmers, business men and laborers to see; that the higher the prices of land go the less will wages and earnings be, because the artificial prices of land, caused by wrong taxation, then becomes assets, security and source of what we call interest-bearing securities, and the products of their labor is the liability from which bankers, speculators and combines exact unearned dividends, but is only usury, this is not interest; interest is the cost and wear-out of capital only. Capital is the tools of production, a different thing altogether.

From this it should be easily seen that the more science develops, the more is labor displaced, and the higher will be the price of land, because of wrong taxation, which increases the power of bank and combine exploit.

This fact should never be lost sight of, that all of this enormous value that is exploited from the producers by land monopoly, banking and combines, do not all remain in the possession of

these exploiters, because of the power to perpetuate this wrong, a great source of waste is created, sustaining of great navies, armies, Secret Service, tariff collectors, license, internal revenues, courts, fines, jails and penitentiaries, besides much more not necessary to bring in here, from the fact of wrong taxation, which turns industry out of its natural channels into unnatural courses, which creates fraud and force, and if not corrected by administering of equity, until every department of human endeavor permeates with despotism, and is destroyed of its own neglect.

That is why bankers must have the power to expand and contract the volume of money of the country. Otherwise, speculation of land would run away with itself and smash civilization at once. The bankers are the artificial equilibrium; but this will not last long and must collapse, as it is unnatural.

The end of this dispensation is here now. The thing to do is to bring into play in the game of life, equitable taxation. But those who are on the people's back will do anything but get off.

Because of existing wrong taxation, after highly developed science of production has been brought into use, labor is displaced and abnormal land rents develop, the rightful wages of the farmer, laborer, factory worker, and ordinary business man are absorbed by advancing

land rents. The high land rents and consumptive taxes are deducted from their earnings when they buy goods, and the markets are controlled when they sell their products or when employed; which leaves them a very much smaller proportion, on the dollar, of what they produce now, than ever before.

Seventy years ago, when land was cheap and rents were low, the farmers and laborers received from 75% to 85% on the dollar of what their labor produced. But now, since prices of land have advanced to abnormal height, this increased price absorbs their wages, leaving them only from 15% to 35% on the dollar of what their labor produces. This takes away from the owners of land and all workers from 65% to 85% of wages and earnings, by speculating and placing mortgages on this artificial value that attaches to land, and is caused by inequitable taxation. That is what is consuming the workers and burning them up as chaff.

75 years ago the proportion

left as wages was about . . . 75% to 85% av. 80%

Now the proportion is only

from 15% to 35% av. 25%

This shows that wages have

come down in the past 75

years 55% on the dollar on an av. 55%

It is clear that wages have come down from 80% to 25% on the dollar of what producers

produced in the past 75 years. The only reason that production can exist now is that they can produce more and faster by improved methods of science, and improving stock, vegetables, fruit, grain and grass.

While we are under inequitable taxation, the higher science develops, the more impossible life and prosperity will become, until the stage of the self-destruction of both man and nation is reached, if not corrected by equitable taxation. Equitable taxation is the only thing that has the effect of making an equitable division of this increasing wealth.

As long as some are able to get dollars without work, others will have to work without pay. Wealth and property can come only by labor. Land is not property, but is one of the sources from which it comes. Labor is the other factor.

I find great numbers of honest, earnest and good citizens, many of great ability and wealth, who are placing the blame of present wrong on what they call, "wrong money system, and bad bank law." To attempt to correct our present wrongs by doctoring either would be useless, foolish and disastrous beyond measure. It would be as well to attempt the building of a great brick smokestack from the top downward, which would only be doctoring the effect, or the symptoms and not the disease or the cause.

Our troubles do not come from wrong bank law and money system. Our bank rules and

money are as good as can be had under wrong taxation. Wrong taxation is what is making banking laws what they are now.

There must be natural government before artificial bank and money rules or law. The government must first place the stone of equity, as the first, fundamental foundation stone, in first's place, first. Then the bank rules will be useless and spontaneously die, as a result.

Our trouble comes from an enormous golden egg, which is being laid by the goose, and it is hatched in an inequitable tax incubator. This egg is enormous; it is not less in value than 50% of the entire labor product of the United States. 50% of the entire labor production of the whole earth resolves itself into unearned incomes, and this is taken as land rents, by those to whom it does not belong. This is what is making the trouble. Money is used only to measure and transfer this value, as well as others. Bank rules are made to get the egg, and to save the goose, and at the same time keep her from getting wise.

As long as we have inequitable taxation civilization is in great danger of running away, of itself, by over-speculation in land. For this reason the volume of money must be carefully controlled. If the volume of money became too great, then speculation in land would raise the prices higher and higher until we should reach the point and collapse, wrecking civilization. On the other hand, if the volume became too small,

then the markets, industry and commerce would become stagnated. Strikes, collapse and revolution would smash civilization. One bursts from pressure from without, while the other bursts from pressure from within. It is clear, plain and easy to see, if we will but stop to look, that inequitable taxation places civilization between the devil and an abyss.

To be able to control the volume of money so as to hold this equilibrium of the economic conditions of a nation is a very delicate and difficult matter. In fact the state of affairs, as they are now, cannot last long. The world do move. Unseen and unexpected difficulties are bound to arise, when artificial foundations are set up, to take the place of natural law and order. Is not this enough to indicate that the nation and world are in a smelting pot and state of travail for the birth of a new day? The old world is already history of the past, and cannot be set back on the old false foundations.

When the great bankers must call on Congress, seeking more elastic power and control to expand or contract the currency of the nation, has not this natural public function been delegated to the hands of private banking associations, or the Federal Reserve Board? Is this not a special privilege, even though the government has appointed delegates on this board as angels of the public interests and safety? Is this not a

most gigantic responsibility for those gentlemen to assume? Was it really necessary to do this?

Yes, this is a very urgent necessity that must be provided for, in order to evade and put off just and equitable taxation, so they may secure the golden egg the goose lays—the golden egg, which is the abnormal land rent from the Atlantic to the Pacific. It is not less than 50% on the dollar in value, of the entire wealth produced each year in the United States. This is what makes both millionaires and tramps, and the banking rules as they now are.

As long as we have inequitable taxation we must also have inequitable and wrong bank rules, in order to evade as much as possible panics and economic disturbances, and at the same time keep the geese from getting wise on the power of equitable taxation, the chief stone of the arch, and the covenant for the birth of a new day.

Abnormally high and unnatural land rents are caused by wrong taxation, and are taken by private persons for private use; by persons to whom they do not belong. That is what is destroying civilization, and what causes what we regard as wrong bank law. The banking laws are a necessary evil—a power of caprice and whim. To doctor this by legislating and lower rate of interest or to regulate the volume of money by some other arbitrary method would only bring immediate catastrophe more terrible than ever yet happened.

Under existing conditions, this power had to be placed in the control of somebody, the more responsible and reliable the better for all, even though this be a power of caprice and whim. Farmers, labor unions or Congress could not well do this, from the fact that few understand the science of politics, as it is not taught in places of learning, nor do the bankers show that they understand this any better than the man in the ditch; but they are the only ones that keep their fingers on the public pulse continuously, which qualifies them best, to exercise this control, more safely than any other body could; and it gives us time to get wise.

We must have bank law or rules, good or bad, as we may think them, as they now are, until we become intelligent enough to be just and fair; then we shall be able to bring into play equitable taxation of land values for public purposes, only. This applies to municipal, county, state and nation. Then will the bad bank rules die spontaneously, and be of little or no further use, as they will then injure no one. It is the unnatural land rent that is destroying us, not the bank laws.

When equitable taxation has been brought into play, artificial land values will disappear, and so will the making of mortgages, which rests on artificial land values. And when artificial land values have disappeared, land will be nearly as cheap as the air that we breathe and the

water that we drink. Why should it not be free? Land is not property, like things produced by human energy. Property is produced by labor, while land is made by the will of the God of Nature, and given to man free, as a place of abode and source from which to produce wealth, which is life itself. Think of the babies born not of their own volition, called into being by the God of Nature, then think what it means to deny those children a place to rest the soles of their feet. Yet we say that we are created in the image of our Creator! Are we Christians? Some may be reluctant to have this change come, but it must come, or all flesh is lost. Is not this the salvation for which Jesus and the prophets stood?

Alteration or changing of bank rules would not have the necessary effect of lowering land values, and free the use of land, therefore would not improve economic conditions, but would result in disastrous conditions. Chimneys cannot be built from the top downwards, but must be built from the bottom upwards. Equitable taxation is the first foundation, which must be placed in first's place first. After that all remaining governmental functions will automatically, like cogs in a machine, fall into their proper place spontaneously. Politics is an exact science and must be done in numerical order in keeping with natural law and order.

There may be thousands of ways to do a thing wrong, but there is only one way to do a thing right. When a thing is straight God could not make it straighter.

Probably the bankers understand, better than any other body of people, the artificial statutory banking laws or rules; but do the bankers understand the natural law with which the artificial must come into conflict and clash? When these laws are not equitably, true the nation may by legislation limit the rate of interest, then declare all charges over that limit to be usury and excessive. That is not what the term, "usury" means.

Usury is the taking, by legislative means, of what, by nature does not belong to the taker. It means taking something for nothing—the taking of land rent by private parties for private use is usury.

Land rent is a natural public commonwealth—created value in mass collectively undivided, and is the natural tax which should be taken by the nation, state and municipality, only, for the public use. And when taken by private parties, it becomes usury, in spite of legislation, legalized exploitation and usury. Can legislation make a wrong thing right? Can man make fundamental law? That can come only from the will of the nature, God itself.

Neh. 5:11-12: "Restore, I pray you, to them, even this day, their lands, their vineyards, their

olive yards, and their houses, also the hundredth part of the money, and of the corn, the wine, and oil, that ye exact of them. Then said they, we will restore them and will require nothing of them; so will we do as thou sayest. Then I called the priests, and took an oath of them, that they should do according to this promise." Read the whole of this chapter; it is well worth reading. Which shows that if it be only 1% it is usury when it is from land rent.

Bankers get but very little interest on the money that they loan. What they exact is the land rents, which are the natural taxes and also the rightful wages of the producers in all lines of industry. That is why it is usury, but it is misnamed "interest." Things are not always what their labels indicate them to be.

Interest is the cost and wear-out of capital. Capital is the tools used in the production of wealth. Interest, properly, is the cost of all kinds of machinery, or tools, that wear out and must be repaired and replaced. How much of this cost does the banker get?

Wrong methods of taxation create abnormally high land rents, which are dangerous to economic conditions. To meet these dangerous conditions bank rules or laws are made, so that they may contract or expand the volume of money, at will, to avert, as much as possible, ruinous panics and revolutionary smashups, which also make the great armies and navies. All three of them are

only necessary evils, caused by this same inequitable taxation. From this it may be clearly seen that it is not the bank laws that are working hardship, but it is that which makes such bank laws necessary—which is wrong taxation. Correct that first and then these bank rules will spontaneously die of themselves, because they will be unnecessary.

Again, one may think that he can beat the game by selling his estate; that he cannot do, because over and above 65% on the dollar of what he spends is taken by the high and abnormal land rents, which are added to the cost of whatever he buys; besides, there are yet the consumptive taxes that are added on top of the other, and also the excessive freight rates.

It will pay those who feel that they are well-to-do to help get equity and justice, as it must come, and if we do not permit this in the civil way of democracy, then it must come in the destructive way of famines and bloodshed; and it must come early; there is no time to be lost, as the end of the old world is a thing of the past, already.

Ownership of the land gives special powers, and enables the land owners to exact land rent. This power to exact and possibly of exploit makes the land owner a master and king over the parcel he owns, and makes land ownership a special privilege, inasmuch as land is not, properly, property; in that it was never made by man, and

is a free gift to all men, from the God of Nature—undivided. To make this division just and fair to all, it must be done by the democratic state, only. The state must guarantee and protect this—special privilege. For this work and much else, the state is put to expense. The All-wise God of Nature knew this and provided a natural source for this public expense.

As a result of this extended privilege, unearned land rents accrue and fall into the hands of the possessor, without any effort on his part; this he owes to the state in payment of the special privilege. After this division of the land has taken place a new generation is born, who, by nature, have the same rights as those who preceded them in birth, in which they were not a party in relinquishing their rights. In order to protect the later-born in their natural, equitable rights, by birth, it is the duty of the state to collect this unearned increment, by taxation of land values, alone, which is the two-edged sword of truth and equity, which will set and keep all men free and equal, in the use of the land, as this kills what is the special privilege, and makes this privilege equitable.

This is the most sacred duty of the state. To fail of this is to give sanction to the already rich and overgrown, to rob babies not yet born.

To declare, stand, act, work and sacrifice for this corrective principle is to be truly patriotic and American, Christian, and to work for the

glory of the Stars and Stripes. Is it not well worth while?

What may be clearly seen is that the great banks, large landed estates, combines and trusts are getting the greater portion of this high land rent, from the entire country, to their own danger and detriment; that they are misnaming this "interest"; that a little honest thought will show plainly that it is usury, and that the more science brings into production the higher will the prices of land rent mount, and the more impossible will life, business and prosperity become. This is what brought on the World War; it is the pressing demand for the passing of feudalism in disguise.

We may say or think what we please about wrong money systems and bad banking rules; they are very likely the best that can be had under present wrong methods of taxation. The bankers have got their ears to the ground and their fingers to the public pulse, and are safer for the public than any other group or clique who do not understand the lately-discovered science of politics. We shall not get justice nor relief until we become fair and wiser. Should we fail in this we are destined to go into the same state that Russia has, and in which Germany, France, Italy and the Balkans are going.

The high land values, both in the city and country, are the asset and foundation upon which the large business and financial interests must

rest and plant their feet. The large baking interests, combines and trusts, packers and stockyards, elevators and mills, steel and iron trusts, lumber associations, zinc, lead, and copper interests, silk, wool and cotton manufacturers, and those of clothing, as well as the sugar, coffee, farm machinery and coal interests, with hundreds of others too numerous to mention, all must depend upon abnormally high land rents, which destroy natural competition. They work in combine and collusion, in order to exploit and control the markets, both of buying and selling. The outcome must be equitable taxation or the death of civilization. There is no other alternative.

Nearly all of the goods above mentioned pass through from 2 to 6 of these combines and associations, between production and consumption, each piling on more and more, for the consumer to pay.

The God of Nature cannot and never forgives. To disobey natural equity is to be destroyed. Don't forget Babylon, Persia, Greece and Rome. When the end came, the people died like rats in fields, roads and forests. There was no forgiveness. The penalty must always be paid.

The greatest and wisest of men, no matter how powerful, great and strong in armies, navies and wealth, are only burdens of expense. The more the force the hastier will be the end. When

conditions within are not right they are destroyed from within. That is the law of nature. Destruction does not come from without, as many believe. Revolutions are not what bring the end. When revolution takes place the end has already been passed. There was something that should have been done that was left undone.

Jesus once asked, "What will you do when the end comes?" Then thanked God because the wise could not see this, and babies could.

Money is Not Wealth, as Many Believe.

Suppose the nation resolved to issue \$110,000,000.00 in legal tender currency, based on gold, which would be \$1,000.00 to each person on a per capita basis, then to distribute the same free to each person in the nation. Would this add any more wealth to the nation? Not a cent's worth would be added. There is no such thing as wealth, except what is produced by labor applied to land directly or indirectly. Wealth cannot be created by legislation, though conditions may be made favorable or unfavorable, the work of legerdemain—of wizards.

Some may ask, "What if this issue were of gold?" Yes, gold is wealth, but gold is not money, of itself. Money is fiat created by legislation, artificial power, impossible of being seen by eyes of flesh; but may be comprehended by eyes of reason, only. We may use gold or paper to prescribe its units of measure and authority, but as here shown, money is neither wealth,

wages nor capital; it is only the power of mathematics, used as a convenience, and is brought into natural co-operative business as a meter or measure of wealth, in the process of production, exchange and division of wealth; it is a credit which may be given in exchange for wealth; it is only the product of labor, that is, wages, wealth and capital.

Some will say tax land values only and let those with large amounts on money mortgages and bonds, like Rockefeller, Morgan, Drexel and Mellon, escape paying taxes? Those who hold that view fail to see that they escape, as it is now; they seem to pay now, when they go to the tax collector and get a receipt for it, but others provide them with what they pay, as their mortgages and securities rest on abnormal land values, all over the country. They collect what they call interest, but it is not interest, but usury. This abnormal land rent which they get is what they pay with. It is really the rightful earnings and wages of farmers, business men and laborers. Then this land rent is added to the price of goods the consumers must buy, which is making the high cost of living; it is not less than 60% on the dollar added to the price of goods which consumers must pay, and on top of it there is from 20 to 50 different kinds of consumptive taxes and excessive freight rates.

Thus it may be seen that the industrial farmer, common business man and laborer do not

receive any more than from 15% to 20% on the dollar of what they are now producing.

As a rule the very wealthy have very little cash on hand to pay, as their wealth usually consists of investments in the natural resources, or securities that rest on these resources—that is, the artificial land values, which are one and the same thing. The price of land is the exploiting power, it gives the possessor—but the premium exacted seldom remains with the owners of the land. As that creates the source of unearned incomes, banking and speculation, gambling on the products of farmers and industry.

Raise all taxes for all public purposes from land values only; then will land be free and nearly without price, except the annual tax; then land will be nearly as cheap as atmosphere and sunshine; then will speculation and money-lending on artificial land values disappear; then no one will desire to have any more land than he needs for his own use; then money and monopoly cannot injure anyone; then wages will become normal and be increased not less than 60% over what they are now. Then peasant and tenant farming will come to a close.

The higher the tax on land values, the cheaper will be the price of land. The effect on goods is just the opposite. The higher the tax on goods and personal property, the higher will the price go.

Over twenty years ago official statistics showed that the workers produced about \$20.00 a day, and got as earnings wages less than \$2.00. Who got the \$18.00?

As reported by the Kansas City Journal, November 4, 1922:

Lindsborg, Kas., Nov. 3—J. Ogden Armour of Chicago, was characterized as the "boss gambler" of the grain exchange, by Senator Arthur Capper, who spoke here today. Armour has made more profits through the manipulation of the grain markets in the last three years than all of the wheat growers of the Middle Western states, the Senator declared.

This can never be governed by artificial legislative regulation. Equitable taxation only will remedy this wrong.

The higher the prices of land become the greater will be the proportion that land owners themselves must lose and give over to banking and high financial speculators, as the abnormal land rents are added to the price of what they must buy, and which places bankers and high financial speculators in a position to dictate, arbitrarily, and control the markets on what the producers must sell and buy. Thus the abnormal, artificial land value is an asset and earning capacity of the big bankers and of high financiers—the exploiting foundation upon which their feet rest and are rooted, which makes the owners of land the liability and the artificial land value an asset, and enslaves the operative farmer, ordinary business man and laborer, thus creating a few men of great and of abnormal power,

who, at intervals, lose the economic equilibrative power and break down, producing panics and revolutionary spirit and war.

It is not the great amount of cash—of dollars—that the wealthy have that injures men, as each usually has only a small amount of cash; but it is the great amount of high and abnormally-priced land that is working the injury, because the land values make it possible for each single dollar to create from \$1.00 to \$20.00 of mortgages in a short period of time; and the mortgages draw about 6% usury, besides commissions as we have \$150,000,000,000.00 worth of abnormal land values. Fully one-fourth or more of this is always covered by mortgages, which draw about 5% usury, misnamed interest. This is paid by the working farmers, laborers and men employed in all lines of industry. Thus a continual flow of usury concentrates the money in the great central banks, to be brought back into circulation by speculators, big business and combines that corner and control the markets of both buying and selling, too intricately and obscurely for description or comprehension. Every avenue, from beggar to master, is permeated by the effect of this—a house of babel.

By raising all taxes from land values, only, exclusive of improvements, artificial land values will disappear, and there will be no more loaning money on land, which will make land as free as air and sunshine to all. The only cost will be

the natural annual taxes. Then there will be no more cry about bad banking laws and money systems; there will be fewer banks, because they will not be needed; then all will be home owners—all may sit under their own vine and fig-tree, and no one will molest them nor make them afraid.

But it is so much easier to plow corn, harvest and make hay than it is to think and reason with an obscure question, and study a little science, even though the sunbeams hail down. We can wait for men of position and office-seekers, who so gladly tell us what to do—tell us with fog-horns and political jazz—and who claim to be our friends, and who appear so affable and wise.

Faith in party organization without understanding the principles of equitable taxation is to hand-cuff, ball and chain reason in darkness and superstition. Faith without reason is beneath animal instinct.

Did you ever hesitate and think that as long as there are artificial land values it is possible for one single dollar to create from \$1.00 to \$250.00 worth of mortgages, or what we call "interest-bearing securities," in the course of one year? Then think what can be done with \$4,000,000,000 of money and \$150,000,000,000 worth of artificial land values, to speculate on and draw unearned incomes from.

This \$150,000,000,000 worth of artificial land values, on which may rest 65 billion dollars worth of usury securities, besides the non-taxable bonds, county, state, and municipal debts. Taxation of land values are the only tax that all economists agree cannot be shifted to others to pay, and that stay put.

So long as the land values are not taken for public use by equitable taxation, then abnormal prices of land and its rents develops, and as a result becomes assets and source for big banking, combines and trusts to capitalize, and to exact and to draw unearned incomes, which causes the products of farmers, factories, labor and business to become the liability and are exploited, that is what is consuming them all as snowballs in hades, after reaching our present high stage of science and discovery.