

SILVER WARS & SILVER SURPRISES

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There have been several notable “wars,” or struggles, having to do with silver as money; gold versus silver as money (bimetallism versus monometallism); precious metals in general versus full fiat paper systems; and silver users versus silver miners and silver owners. The kind of silver war we will research is the usual type, having to do with financial and political subversion such as, unfortunately, we have not seen an end to. Before we look at the critically important silver war that transpired from about 1870 through 1895, we’ll read of a different kind of silver war, the sort fought by more basic methods---killing and death. In the article, “Silver Mining In Spain,” which appeared in Merchants Magazine & Commercial Review, New York, March 1853, pages 381-382, we read---

“Spain was for a great length of time considered richer in silver than any other country in the world. The Phoenicians found so much silver there, that their ships could not bring it all away, so that they even made their anchors of that metal. The Carthagenians brought great quantities from thence. Under Hannibal, the silver mines of Andalusia were worked in a scientific manner, and out of the same he defrayed the expenses of the war which he made at that time against the Romans. Long after the Romans had taken possession of the land and mines, the old workings were called Hannibal’s Shafts. Cato deposited in one year, 25,000 pounds of silver in the Roman treasury. In the first nine years after the Romans, in the second Punic war, had driven the Carthagenians out of Spain, 111,542 pounds of silver were taken to Rome. In the time of the Romans, the greatest quantity of silver was found in Andalusia by Hipo and Lisapon. The silver mines by Carthagera were, according to Polybius, the most extensive in Spain; the Romans employed 40,000 people at this place daily. But the silver mines of Spain, in earlier times, were not confined alone to the Sierra Morena; silver was also found in the middle and southern provinces, in the mountains of Toledo, Granada, and Asturia. Concerning the mines worked by the Goths and Saracens, after

the time of the Romans, nothing is known. In the year 1571, the old Carthaginian silver mine at Guadalcanal on the borders of the provinces Sevilla and Cordova, was reopened by the Earl Fugger, who took it on lease for 36 years, and it produced so much silver that a royalty of one-fifth amounted in some years, to more than a million and a half dollars. As the lease expired, this mine was again abandoned, and is said to have purposely laid under water. Since then, all efforts to unwater it have proved fruitless.”

Silver has been the object of many struggles across the ages. Those 40,000 Roman employees spoken of above were undoubtedly slaves. The Spanish colonial empire in the New World had acquisition of silver and gold high atop its priorities. The Conquistadors wrested fantastic wealth from the Peruvian Incas and Mexican Aztecs. Sir Francis Drake, as a British privateer, seized Spanish treasure galleons crossing the Atlantic en route to Spain. Fed up with another thief relieving them of what they stole, Spain sent its mighty naval Armada to attack England in 1588. The English defeated the greater force by means of smaller, faster, more maneuverable boats that moved among the Spanish fleet, setting fire to the vessels. That was one of the great battles that altered the course of history, giving partial rise to the expression “Britannia Rules The Waves;” and that great battle was fought, in part, over silver.

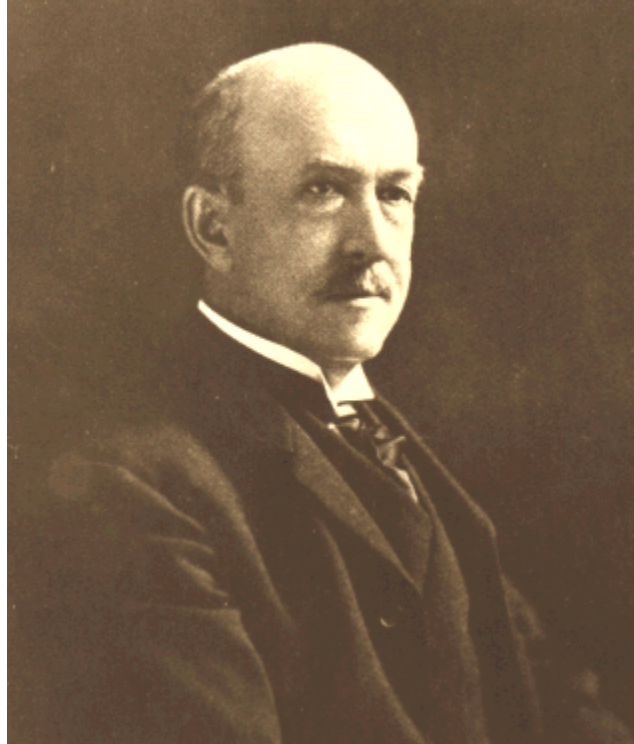
When those seeking power use openly violent methods to gain what they crave, their means and motives are on display for all to see. I submit, however, that the more dangerous seekers of power resort to subterfuge, political subversion, distraction, false issues, and the use of disclaimers to advance the actual purpose. The craftiest power seekers hold meetings in secret, far out of public view, and they send emissaries to consort with selected members of legislative bodies, who then in turn enact laws giving abusive interests cart-blanc to fleece the great masses of working people. They sponsor economists in universities to teach economic theories that reinforce their currency monopolies. They install editors and reporters in major media who censor items deemed against their interests.

We will now consider some information, which exists in the open public record, concerning silver during the approximate period, 1870-1895. We will see that the old Bank of the United States, the War of 1812, and the struggle between President Andrew Jackson and Daniel Webster, against predatory banking interests emanating from London, was not the end of the British Empire attempts to weaken America. Before we proceed, be warned there is some length involved. If you lack the stamina for the education being offered, I suggest you scroll all the way down past the final graphic image, and read the brief closing section concerning the Silver Surprises. It contains one explosive suggestion, legal of course, that to my knowledge has never been done before; it's an idea whose time has come!

Great Britain had been on a monometallic gold standard since 1816 (some sources state 1819). This is the same nation that has been the greatest colonial power in history. If you lose dominance militarily, having control financially might be even better. We will consider details pertaining to the "Crime of '73," in which the American Congress demonetized silver, except for transactions up to \$5, and in so doing impoverished millions of Americans. They lost their farms and became tenants. President Grant signed the bill into law on February 12, 1873. There was a tide of silver demonetization gaining force at this time. The German military defeat of France in 1871 contributed to silver being demonetized. Without going into complex genealogies, certain trans-national marriages and relationships linked to London powers played their role of influence; as indeed they do in 2004. Nothing has changed, as long-range plans are handed down through generations. In order to assist us in understanding what was taking place in silver during 1870-1895, we will evaluate some excerpts from articles on the subject. First we will consider statements made by representatives of elitists, and by one notable elitist himself, who were opposed to silver money, and the real reasons why!

THE FORCES OF GREED SPEAK!

The North American Review for June 1885, pages 485 through 489, ran an editorial by Yale professor and so-called “social Darwinist” William Graham Sumner (1840-1910)---see image following---



Consider some of Sumner’s remarks about silver---

“The people of the United States never have used silver as a circulating medium, and they have shown that they do not want to use it unless at such a ratio to the old standard of value that the debtors of the moment can win a percentage on their contracts. In 1873 the dollars were demonetized, never having existed as a circulating medium. Neither the United States nor any other country ever had a concurrent circulation of the two metals. Such a thing is as impossible as perpetual motion, and it makes no difference how large the coinage union may be that tries to enact it.”

Do you find any errors of fact in his statements? Geez---silver has never been used as circulating medium in this country? Kind of like saying, nobody ever ate breakfast here. Sumner spoke of debtors wanting to use silver to advantage to pay down obligations. When silver was demonetized at the behest of foreign interests acting in concert with our domestic robber barons, it caused severe financial damage to common people. Some of these robber barons no doubt were among the trustees of Yale University at the time, and in gratitude for giving him a secure job, Sumner belched out his views against silver. He alleged that America never saw simultaneous use of gold and silver coins. Bizarre how anyone would be so lunatic as to make such a claim, yet it was probably true---in Sumner's outhouse! Let's hear from oddball professor Sumner again---

“The Persians advanced from silver to gold when the extent of their commerce made the latter more convenient. The Greeks did the same. The Romans went from copper to silver, and from silver to gold, as the same expansion took place. In the Middle Ages, as the trade and industry of Europe shrank, gold went out of use, and in Charlemagne's time silver was readopted. Within a century or two there has been another reversion to gold on the part of the leading nations, and in the order of their industrial rank. Our law of 1873 would have given us as good a monetary system as any nation now has, but in 1878 the silver dollar was arbitrarily restored. There never was any call for the silver dollar. The people have plainly shown that they do not want silver as a circulating medium. Silver is not wanted today as a circulating medium by any civilized nation.”

I find no evidence to sustain his claim that ancient nations abandoned silver, but rather that, at times, silver was more or less important than gold. Always those at the summit of the financial world seek to impoverish the common man by manipulating his means of buying and selling, his medium of exchange. Silver cannot be made de facto worthless, because of any law or edit originating from elites. Sumner spoke of the Bland-Allison act of 1878, resuming coinage of the silver dollar, then known as the Morgan series. According to Sumner, no one

wanted silver dollars. If that were the case, there would have been no Bland-Allison Act in 1878. It came in response to hardships and severe miseries inflicted upon the American people in the wake of the silver demonetization of 1873. These were people struggling to muster some semblance of recovery in the aftermath of a truly devastating Civil War, and there is abundant evidence to indicate that the same London financial powers behind silver demonetization in 1873 were also behind the Civil War. Sumner said nobody wanted silver, and no “civilized” nation (banker run nation) wanted silver as circulating medium of exchange. So, his view of India (that is to say, of British exploited India) would evidently have been, that this was not a civilized nation because the locals used silver as money. Then there was China and its silver money. Continuing, Sumner stated---

“The Bland bill, so far as it perpetuates another and continued interference with the world’s market for silver, prolongs and intensifies the mischief. The fact that no nation, except the United States, is willing to use silver, is the plainest proof that the fall in silver is not accidental, nor due to anybody’s whim, but due to economic forces of unmistakable direction and scope. The movement against silver as a circulating medium is one that cannot be reversed, but must go on until it develops into a new order of things. The cheapening of silver would be a favorable event.”

We will consider remarks from Richard Bland, Democrat Congressman from Missouri, later. The fact is that professor Sumner and his sponsors were against the common man having and using silver as money, since most common men owned little or no gold, the silver demonetization concealed in the Coinage Act of 1873 was intended to make average people poorer, which it did. The “economic forces of unmistakable direction and scope” of which Sumner spoke was a veiled reference to the North American robber barons and bankers in collusion with London interests, acting to impoverish most Americans by dealing a blow against silver. Concluding, Sumner ranted---

“But it is most of all on account of the mischievous effects that would be produced, that the use of silver would be a calamity. We do not want or need silver as a circulating medium.”

Remember how Charles Darwin spoke of “survival of the fittest” in nature, apparently Sumner’s being a “social Darwinist” justified in his reasoning, the financial crushing of the middle class by a small group of ultra-powerful financiers, by demonetizing the only money most people had. Let’s hear now from the next rogue.

SILVER PROPAGANDA MACHINE, 1889-1895

In The New Englander & Yale Review, December 1889, page 444, article by George A. Butler, president of Tradesmen’s Bank, New Haven Connecticut, entitled, “Danger of Silver Coinage,” page 445, we read---

“Silver is inferior for monetary purposes. To continue to coin it in large quantities cannot be a wise measure.”

Interesting how the bankers had such a bellyache against silver. Another spokesman for the bankers was Frank W. Taussig (1859-1940), a Harvard University economics professor who served as chairman of the United States Tariff Commission, 1899 through 1919. In The Forum magazine, October 1890, pages 165 through 173, article titled, “The Working Of The New Silver Act,” he said---

“The present act makes no important change from the provisions of the Bland act of 1878, except in the amount of silver currency to be issued. Instead of silver dollars and silver certificates we are to have treasury notes, redeemable at the government’s option in gold or silver coin, which notes are made legal tender for debts. Under the act of 1878 the silver dollars were a legal tender, and the silver certificates were practically so. Both were redeemable either in gold or silver; directly of course in silver, and indirectly, but nonetheless effectually, in gold. This

indirect redemption arose because the government was always willing to accept the certificates and dollars freely in payment of all public dues; while on the other hand, it was always willing and able to pay each one of its creditors gold, if he wanted it. The effect was to keep the silver currency always equal in value to gold, and the new legislation does no more than to simplify matters by making the treasury notes redeemable in gold or silver coin directly. It is safe to say---even without the express declaration wedged into the act, that “the established policy of the United States to maintain the two metals on parity on the present legal ratio”---that every administration, in the future as in the past, will wish to keep the notes equal to gold, and will redeem them in gold whenever that metal is demanded. The only important change, therefore, from the act of 1878, is as to amount. In both measures the annual increment of new silver currency is determined depending on the price of silver bullion. The outcome under the old act was an annual issue of about thirty millions of dollars; under the new one it will be between fifty and sixty millions---for several years probably nearer sixty millions than fifty.” (*Reads okay up till this point, watch the change in tone.*)

“Upon passage of the silver act of 1878, the banks, and more especially the banks of New York City, which give the tone to the banking operations of the country at large, “boycotted” the silver currency. They did not refuse to accept it in payment or on deposit, but they refused to use it as a reserve against their outstanding deposit obligations, and tacitly agreed not to use it in settlement of balances between each other at the clearinghouses. Any amounts which came into their hands and which did not immediately flow out in the process of cashing checks, were quietly turned in to the government treasury in payment of public dues. Consequently, the silver issues exercised no effect on that bank currency of checks and deposits whose importance I have tried to bring out. The notes of the national banks have filled the same place in our currency as the silver issues. In the end, the treasury will have to pay out the (*silver*) notes. Then we shall have a forced issue of new currency, and a period of inflation, with all its intoxicating and demoralizing effects. It carries us at least very close to the verge of danger.”

Notice the New York banks boycotted silver dollars, since the financial community, acting as a monolithic force in cahoots with London interests, was intent on de-emphasizing silver money. Silver as money creates inflation; silver is demoralizing; silver takes us to the verge of danger! So spoke the shill for financial tycoons whose identities we shall consider in due course. In “History of the Great American Fortunes” by Gustavus Myers (1907), pages 578-579 we find---

“In 1894 the Government had been drawn into handing over two bond issues of \$50,000,000 each to these bankers. Their profits, it is estimated, reached tens of millions. With the advent of the year 1895 the United States Treasury was again emptied of gold. Where had the gold, which the Government had purchased only a short time previously at usurious rates, gone? The reports of the large banks gave the answer. Banks in New York City had in their vaults a hoard of \$129,000,000 in gold. The Government shrieked in helplessness; President Cleveland was reported as saying privately that “the banks have got the country by the throat.” At the appropriate moment a syndicate of bankers appeared in the open and magnanimously offered to supply gold to the Government in exchange for bonds. This syndicate was composed of J.P. Morgan & Company, August Belmont & Company, representing the Rothschilds, the National City Bank and other extremely powerful banks.”

One of those other “extremely powerful” banks was Chase National Bank, in which oil mega-pirate John D. Rockefeller was leading shareholder. President Cleveland made a show of opposing these financiers, however. Myers observed that Francis Stetson, J.P. Morgan’s leading attorney, was “a frequent and confidential caller at the White House.” This was the same President Cleveland who called a special session of Congress in 1893 to repeal the Sherman Silver Purchase Act of 1890, which supplanted the Bland-Allison Act of 1878. We will learn items concerning John Sherman as we continue, which will illustrate that his loyalties were actually with the manipulative financiers.



Above, we see image of Grover Cleveland, elected New York Governor in 1882 with the backing of the robber-baron financiers. Cleveland became President, 1885-1889 and packed his cabinet with financiers and fellow travelers; and again, when re-elected to the Presidency, 1893-1897. The

New York Times, page 1, June 25, 1908, presented a long list of condolence-givers upon Cleveland's passing, including the super-notorious British agent Andrew Carnegie, Herbert Satterlee, J.P. Morgan's son-in law, and another dangerous British agent, Nicholas Murray Butler, for thirty years President of Columbia University.

Historian William Manchester quoted Butler as saying---

"Totalitarian regimes brought forth men of far greater intelligence, far stronger character, and far more courage than the system of elections."

("The Glory And The Dream," pages 67-68, 1974). In "Who Was Who In America, 1897-1942," page 231, we find---

"In 1896 the Democratic Party having declared for the free coinage of silver in the platform of its National Convention, Mr. Cleveland withheld his support from the ticket and endorsement."

(Recall the famous “Cross of Gold” speech by Democratic Presidential candidate William Jennings Bryan). After that, Grover Cleveland was made a trustee of the Equitable Life Assurance Society, of which Jacob Schiff (watch for him below) was a trustee, as well as Edward Harriman (railroads and banking); George Gould, whose father, Jay Gould, was a central figure in the “Black Friday” gold panic of September 24, 1869; August Belmont, a Rothschild family agent in the North during the War Between the States; John Astor, of the family long the wealthiest in the United States, being supreme British agents, now residing mainly in England; one time New York governor Levi P. Morton, vice president of the U.S., 1888-1892, a beneficiary of the \$44 million Credit Mobilier swindle beginning in 1867; and Alfred G. Vanderbilt, son of Cornelius Vanderbilt, railroad magnate. Apparently the Vanderbilts held an interest in Eastman Kodak (Silver Users Association), as William S. Vaughn, who became chairman of Kodak in 1967, was president of the board of trustees of Vanderbilt University. The financial and industrial trail of subversion against the use of silver as money, and the commodity price of silver, is incredibly intricate. Ferdinand Lundberg in “America’s 60 Families,” 1937, page 59) said Levi Morton was “long entangled in many shady deals.”

A mutual acquaintance of Grover Cleveland and Andrew Carnegie, Edward Atkinson, went on record in The Forum, October 1891, pages 215 through 227 as opposing silver money. Atkinson’s article was titled, “Real Meaning Of The Free Coinage Agitation,” Atkinson started out sounding right on, then went bad---

“In order to discriminate between bad money and good money, it is necessary to separate in distinct terms the function of the government in making provision as to what kind of money shall be a legal tender for the payment of debts. When a government attempts to make bad money a legal tender, it perpetrates the worst fraud that can be inflicted upon a trusting people. It matters not whether the money consists of discredited paper or of discredited coin. In either case it is beyond the power of a

government to maintain any kind of bad money in circulation to which the people refuse to give credit, whether paper or coin. If the quality of the coined money be kept at the highest standard, its credit will be established. If the quality of the money is not maintained, the credit of the money itself cannot be maintained, no matter how many acts of legal tender or attempts to force its circulation may be made. It lies with the community which makes use of the money, and not with Congress, to determine whether money is good or bad.”

“Although the writer has put the question to many men learned in law, he has been unable to get a reply to the question, “In what country, at what time, and under what circumstances did the first conception of legal tender arise?” May it not be held that no such conception could have entered the minds of men controlling the government of a country, except in contemplation of a fraud upon their own people? Must not the very conception of a forced circulation of any kind of money under an act of legal tender have been born in fraud and nursed in corruption? The silver dollar is discredited in the markets of the world, and the government of the United States is powerless to remove that discredit.”

The anti-silver crowd of 1873 through 1895 would have been shocked had they foreseen that future actions would be taken to demonetize gold also and flood the world with diseased, unbacked paper! After the California gold rush that peaked in 1849, paper money was originally ILLEGAL in California, because it was remembered that the old Continental paper notes issued by the federal government during the Revolutionary War, became worthless, and that many banks failed. It was, however, the same elite, which changed course during the 20th century in its manipulations to impoverish everyone else. Let’s hear from a member of that elite, Jacob Schiff, a New York financier. In an article titled, “Should The Silver Law Of 1890 Be Repealed?” which appeared in The Forum, December 1891, page 472 through 476, we note two items---

“The Chamber of Commerce of the State of New York at its October meeting passed this resolution---

“In the opinion of the Chamber of Commerce, the existing law compelling the purchase by the government of 4,500,000 ounces of silver per month is against the public welfare, and should be repealed.”

This same organization continued to burp out pronouncements against silver over the years, representing as it did the interests of silver using concerns and also being interlocked with the miserable paper money crowd. Towards the close of his article, Jacob Schiff observed---

“Unfortunately it is more than doubtful whether a majority of our people are at this time prepared to grant new privileges to the banks; but those in whose power it lies, and whose duty it is to educate public opinion, should first direct their energies to the economic education of our people, until the unjustified hostility to the banks, for which no good motive exists, shall cease, rather than suggest measures which, even were they attainable, would be fraught with danger, and might cause disaster. For the present, and until a safe and satisfactory substitute can be found for our fast-disappearing bank-note circulation, a repeal in toto of the silver legislation of 1890 does not appear desirable, though its modification is imperative.”

Schiff wanted “new privileges” for the banks (expanded powers to loot the public) and called for “economic education” (propagandization) aimed at the public so they’d let go of their “unjustified hostility” (resentment at being whip-sawed, cheated and fleeced), and suggested that if the bankers didn’t get their way entirely, disaster could follow. J.P. Morgan and other money magnates engineered the Panic of 1893, probably with input from Schiff, and the Silver Purchase Act of 1890 was repealed.

Schiff’s son in law was Felix Warburg, brother of Paul Warburg, acknowledged as mastermind of the Federal Reserve Act! As Schiff said, the big banks wanted “new privileges,” and got them, after engineering the Panic of 1907. Paul Warburg’s son James told the U.S. Senate on February 17, 1950 (Congressional Record)---

“We shall have world government whether or not you like it---conquest or consent.”

No wonder, in speaking of Jacob Schiff, Gustavus Myers in “History of the Great American Fortunes” (page 611) has a paragraph about Schiff titled, “Dark Days For Respectability.” In “International Year Book & Statesmen’s Who’s Who” (Burke’s Peerage, London, 1969) we find on page 881 that James Warburg was a member of President Roosevelt’s “brain trust;” that he was financial advisor to the U.S. delegation to the World Economic Conference in London, 1933; that he was director of the Bank of Manhattan and president of the International Acceptance Bank; and that he was deputy director of the Office of War Information during World War II.

The same people who manipulated silver in 1873 and after, and gold in 1933, are still on the scene. The Warburg curse on people’s money continues---Texas Senator Phil Gramm, who helped Enron before the fraud was revealed, is now with UBSWarburg (his wife Wendy chaired the CFTC during silver leasing years and took no action against any COMEX silver fraud). These dynastic family names are associated over the centuries, with destroying middle class wealth (UBS Warburg and Phil Gramm have apparently caused losses to the City of New Orleans in an amount threatening to exceed \$200 million, by a bond scheme connected to firefighters pensions linked to a portfolio of risky investments---January 28, 2004 Fort Worth Texas Star Telegram, page 14-B). Schiff was among the financial backers, with J.P. Morgan and the Harkness family (Standard Oil) of the League to Enforce Peace, which, according to Ferdinand Lundberg in “America’s 60 Families” (1937, page 265) was founded to---

“...carry on a systematic press campaign for drawing the United States into the war.”

Below, consider image of Jacob Schiff---



To return to the period after repeal of the Silver Purchase Act of 1893, however, we note that in 1895 the U.S. Government was on the brink of another gold crisis, and guess who stepped in, to offer a solution (to the problem they jointly caused)? None other than J.P. Morgan and N.M. Rothschild & Sons, London (“The Incredible Pierpont Morgan” by Cass Canfield, 1974, page 83). The Warburgs became powers in the Bank of Manhattan, which merged in 1955 with Rockefeller’s Chase National Bank, to form Chase Manhattan Bank. This has since merged to become JPMorgan-Chase, now a \$1.1 trillion institution with the recent acquisition of Bank One. Eventually we shall see the rise of gold and silver to embarrass those bloated paper assets. Another example of a voice against silver at that time was Professor Hermann Von Holst of the Rockefeller sponsored University of Chicago. In the Review of Reviews, September 1893, pages 281-282, Von Holst said silver advocates were “maniacs,” and said---

“If in any manner and to any extent whatever the silver craze is to be retained as the basis of our policy, the catastrophe is inevitable.”

Meaning, unless America took a path against silver money, the financiers would crack down on us! If it occurs to the reader that certain aspects haven’t been dealt with---patience---these will come out as you read on.

Let’s hear from some of the good guys on the subject of silver money, 1873 through the early 1890’s. Incredibly, some of them were allowed to voice opinion in establishment-oriented periodicals. Be assured this would not be the case today.

HONEST TALK ON SILVER MONEY!

We will consider some examples of more honest talk on silver in those times, 1885 through 1891, but rather than place these in exact chronological order, we will consider them on the basis of starting with what seems to be important, then progressing to the more important, commentaries. Most of these speak for themselves. The Forum, November 1886, featured an article titled, "The Restoration of Silver" by Richard P. Bland, pages 243 through 249. He was author of the Bland Act, amended by Senator Allison as the Bland-Allison Act of 1878, resuming coinage of the silver dollar. Bland (1835-1899) was a Missouri Democrat who had some silver interests in Nevada, as he also served as treasurer of Carson County from 1860 through 1865. Consider portions of this good article---

"The occasion does not call for an extended review of the considerations which induced the governments of Western Europe and the United States to decree the demonetization of silver and the establishment of a single gold standard; nor need we here inquire into the motives that actuated the parties conspiring to accomplish this disastrous monetary revolution. It may be said, however, that the main argument for it was to unify the coinage system of the commercial world. This was claimed to be feasible only upon the adoption of one of the metals as the sole standard of value among the nations. Such was the view advocated at the monetary conference held at Paris in 1867, at which Mr. Ruggles was the delegate representing the United States. The states of the Latin Union, Great Britain, Germany, and the United States were represented, and resolutions were passed recommending to the governments of these countries the adoption of the gold standard. Great Britain was already on the gold standard. Her example was followed by Germany in 1870, and by the United States in 1873. France and other states of the Latin Union, in 1874, suspended silver coinage. All this seems to have been the result of the conspiracy entered into at Paris in 1867. We will not here inquire into motives, nor undertake to divine what may have been the hidden but controlling aim of this conspiracy."

"In stating results, however, it cannot be denied that all bonds, mortgages, and other debts contracted to be paid in money based upon both gold and silver, were necessarily enhanced in value; for the demonetization of silver left nothing but gold as the medium of payment. All creditors were enriched by the change, while the burdens of the debtors were made heavier. The

demonetization of silver has affected prices everywhere. Gold, being the sole standard of value, must constantly rise in consequence of the increased demand for it.”

“Evidently the gold standard proclaimed by the Paris conference of 1867 has proven a disastrous failure. It has brought all countries which have adopted it to the verge of civil war. The distress of the common people in this and the other countries has resulted in mobs, labor strikes, and mutterings of the people against the powers of government, and has alarmed and aroused the most patriotic men to ponder the subject and discuss means of relief. Relief will come only when lawmakers heed the voice of the people, who demand the restoration of silver to its ancient status as a standard of money.”

“Our currency system must be, in the near future---indeed, it is now---the subject most urgently requiring readjustment by Congress. The people almost unanimously demand that all surplus revenues of the government shall be paid out in extinguishments of the interest bearing debt. Silver coinage, under the Act of February 28, 1878, provides for the purchase and coinage, monthly, of not less than \$2,000,000 nor more than \$4,000,000 worth of silver bullion. This law, as it is now executed, is wholly inadequate to supply the place of retired national bank notes. Were the law executed by coining the maximum amount authorized to be coined, it might have the effect of steadying prices and preventing a general collapse of the business interests of the country.”

“But the true solution of the gold and silver question is to give free and unlimited coinage to both at our mints, and to issue coin-notes on the deposit of gold and silver coin or bullion; these notes to be redeemed on demand in standard gold or silver coin, at the option of the government. These notes would go into general circulation, would do away with all distinction between gold and silver, and would stand at par with either metal the world over. They should be made a legal tender, just as gold certificates are today. Nor can it be validly objected that by this coinage system we should gain more of the two metals than is necessary so to maintain prices as to promote a general revival of business. Indeed, the difficulty would be to secure the amount of metals needed to supply the great demand for money. A system of paper money based upon coin, dollar for dollar, cannot be inflated; it is absolutely safe, and would inspire confidence in its stability. This should be the first step taken by Congress, in whatever readjustment of the currency question may be attempted. There is no doubt but that the silver question

must be finally considered. We cannot afford to wait the action of other governments, but must mark out a financial road of our own.”

Note especially that Bland called the silver demonetization of 1873 a “conspiracy.” Frequently those who propound any notion of conspiracies as being the major cause of large-scale adverse events are ridiculed. Indeed, ridiculing the concept of conspiracies is an informal sport. This stupid mentality allows conspiracies to prevail, where otherwise they would not. What would you have done to your Congressman or Senator when he came home from voting to demonetize silver in February 1873, when you had all or most of your savings and money in silver, and he cast his vote at the behest of a cutthroat English economist spreading around bribe money--- sent by the Governors of the Bank of England, to financially throttle the American people, just as you were attempting to recover from the catastrophe of the Civil War, which was also favored by those same London interests? However, as we will discover, many on Capitol Hill weren’t even aware of the demonetization clause!

ANOTHER HONEST VOICE ON SILVER!

In The Chautauquan (Meadville, Pennsylvania), November 1890, Thomas H. Hamilton commented (pages 180-184)---

“The new law, under which the United States Treasury is buying 4,500,000 ounces of silver per month and paying for it with legal tender notes, is exerting a tremendous influence upon the markets of the world. The sharp advance in the price of silver makes the value of the bullion in our dollar today worth 91 cents, whereas two years ago when silver was at its lowest the bullion value of the dollar was only 70.5 cents. The rise while affecting trade everywhere, has had a particularly marked effect upon the trade between Great Britain and India. The latter country having only a silver currency, was placed at a great disadvantage by the low price of that metal.”

“The lower silver fell in the London market, the greater the number of rupees it took to purchase a gold sovereign; and all the taxes, debts, and obligations of India to Great Britain are payable in sovereigns, that is to say in gold. As the British importer pays for the wheat, cotton, and other products of India in silver, it is obvious that the greater number of rupees he could get in exchange for a sovereign, the less those products would cost

him. And this is where the phenomenal depression of silver pinched the cotton planters of the South and the wheat growers of the West who sent their products abroad in competition with those of India. Our new law had been in operation only ten days when the Bombay Chamber of Commerce held a meeting to consider the changes it had already wrought in the conditions of trade. Every cabinet in Europe is discussing our new departure.”

“The production of gold in California following its discovery in 1848, led many to think that the world would be flooded with that metal. French statesmen advocated the demonetization of gold, and in 1857 it was actually demonetized by the German states. France was restrained from discarding gold only by the influence of England, which had adopted the single gold standard as early as 1819, and clung to it. Fears of a flood of gold were groundless. Again, twenty years later, the output of the famous Comstock Lode and increased production of silver elsewhere was coincident with the decline in that metal which continued until two years ago. Whether that decline was due to the natural increase or to the action thereafter taken against silver by various governments, is a moot point between the “silverites” and the “gold-bugs” as the friends and enemies of the white metal have respectively been dubbed.”

“The prolonged depression of business together with the unprecedentedly low prices for farm products led a very large element---particularly in the West and South where the debtor classes predominate---to adopt the theory of Senator Jones of Nevada and other silver advocates, that the trouble was due to a lack of sufficient money in the country owing to the demonetization of silver and to the consequent low price of that metal. Their clamor was ringing throughout the land when Congress met in the present session. They reminded their representatives that the platform on which General Harrison was nominated in 1888 contained a declaration that “the Republican party is in favor of the use of both gold and silver as money and condemns the policy of the Democratic administration in its efforts to demonetize silver.”

“This was the situation when Congress met. The extreme silver men of the West and South with the representatives of the great silver producing states at their head were so powerful in their demands for more silver money that Congress was practically unanimous in favor of some increase. But this was the only point on which they agreed. As to how much silver should be bought and as to whether it all should be coined into dollars or should be

stored as bullion and have notes issued against it, opinion was divided. Some wanted notes issued redeemable in the bullion itself at the market price when redeemed; others wanted them redeemed in the same amount of bullion issued against them irrespective of its market price. Some wanted the notes made a partial legal tender; others would give them full legal tender quality.”

“The most effective argument of the extreme silver men was that there was not gold enough in existence to serve as the measure of the world’s values. They quoted English economists to the effect that from 1819, when England demonetized silver and adopted the single gold standard, up to the discovery of the gold fields of Australia and California, there was such an advance in gold as precipitated and was equivalent to a fall of 59 percent in the prices of commodities. Again, they argued that following the demonetization of silver in 1873, gold had until the present year advanced 35 to 40 percent; and they cited ex-Chancellor of the British Exchequer to that effect; and also the report of the British Royal Commission in 1886 saying, “This country is largely a creditor country of debts payable in gold; and any change which entails a rise in prices of commodities generally, that is to say a diminution of the purchasing power of gold, would be to our disadvantage.”

“All the governments of Europe, it was contended, had hoards of silver which they were awaiting an opportunity to dispose of, and if our government undertook to buy any considerable quantity, this country would be made the dumping ground of the world. Every old salver and tea-pot would be melted up and sold to take advantage of the government purchases. The bill became a law through the compromise effected in committee. But it was denounced by leading men on both sides before the vote was taken and afterward; it was satisfactory to neither. Mr. Bland denounced it as “a murder of silver” since the notes issued against the bullion were made redeemable in gold. He declared that Senator Jones and his associates who had fought for free coinage but now agreed to support the bill had “sold out;” bribed by the offer of a market for their bullion.” Senator Dolph of Oregon in voting for the bill said he did so because “it distinctly announced the fact that it is the intention of Congress by this bill to maintain the present standard---the gold standard.” Representative McRae of Arkansas said it was a deal between “the gold-bugs of the East and the silver kings of the West.”

“Senator Blair discreetly remarked that while he voted for the bill he gave notice that neither on the floor of the Senate nor elsewhere would he ever attempt to explain his vote. Senator Vest did not see how gentlemen who supported this measure for the storage of silver bullion and the issue of notes against it, could refuse to listen to farmers when they demanded the similar storage of grain, or pig iron producers who should demand that the government take their product and issue paper against it. To this it was answered that neither wheat nor pig iron was in use as money in any part of the civilized world, but silver was in use as currency everywhere. The fears that we should be flooded with silver from all parts of the world and that gold would leave us were declared to be groundless, as the similar predictions made in 1885. Instead of gold flowing out of the country after Congress decided to continue the coinage, our stock of gold constantly increased from the time the Bland Act was passed---indeed the quantity had trebled. We as a nation exported more than we imported, and therefore we had no balance to pay to Europe; on the contrary Europe owed us money at the end of every year and must send us gold. While we held this position we would not have any balances to pay abroad and consequently would not be obliged (as the gold monometalists feared) to buy gold at a premium to settle debts abroad.”

“It was further argued that as this country produced about one-half the world’s supply of silver it was in our interests to maintain its price like that of any other product, and as the chief demand for silver in all history had been for currency purposes it was our interest to re-establish its credit and restore it to its proper place. Gentlemen went so far as to assert that Congress was misled into demonetizing silver in 1873, by agents of the British government whose interests as a purchaser of the white metal were obviously opposed to our own as a producer. It was conceded that Mr. Ernest Seyd, the London economist, had been active in suggestions touching the Demonetization Act of 1873, and it was even asserted that the text of the bill was in his hand-writing. It must be admitted that up to this date the operation of the new law has justified the prediction of the friends of silver rather than those of its opponents.”

Here we see clearly that the driving force for demonetization of silver in 1873 was the ever-Frankensteinean British Empire; or, we should say, the elements in control of the Bank of England. England over time became less of a military and colonial power, but as financial power is the trump card to all other power, this seems to have been retained. In order to make the

retention complete, tycoons, financiers, industrialists and robber barons of the United States were drawn into the cooperative plan. By demonetizing silver in 1873, British power was tremendously increased. In fact you must wonder would the War Between the States have erupted, had we had the Federal Reserve System 50 years earlier. The Queen recently knighted Greenspan. Since he deals in “created” money, rather than the real thing, you could say, Greenspan is the “Barnabus Collins” of the precious metals scene (the vampire on “Dark Shadows,” 1966-1967). We need an America in which decisions are made in Washington in response to the will of the majority of voters---not government by intermarried financial elites in London and New York.

Franklin Sanders in “Silver Bonanza” (1993) referred to the August 1873 issue of Bankers Magazine, and other sources have made note of what was said therein---

“In 1872, silver being demonetized in France, England, and Holland, a capital of \$500,000 was raised and Ernest Seyd of London was sent to this country with this fund, as the agent of foreign bondholders and capitalists to effect the same object here, which was accomplished.”

When you think London as the world’s money center, you have to think names like Rothschild; Warburg; Grosvenor; Milner; Kleinwort; Cecil (intermarried with Vanderbilts); Astor; and Windsor (Royal family).

CONGRESSMAN BLAND SPEAKS AGAIN!

In the North American Review, September 1890, Richard Bland, Missouri Democrat and one time Nevada silver man, had more remarks on the subject of silver money. Before we note some of these, recall that the Bland Act was amended by Senator Allison to become the Bland-Allison Act of 1878, resuming coinage of silver dollars, and it was enacted into law, overriding the veto by President Rutherford B. Hayes. Speaking of the Sherman Silver Purchase Act of 1890, Bland said---

“The new law is a radical departure from the law of 1878 in respect to the basis or ratio of utilizing silver for monetary purposes. The law of 1878 compelled the coinage of the bullion as fast as purchased. The coin could be deposited and silver certificates issued thereon. Whether the coin or

certificate was in circulation, it went into circulation at the ratio of 16 to 1.

This is the established legal ratio between the two metals. The new law, however, provides for issuing notes on silver bullion at its gold value---not coining value. The metal is not to be coined at all after July 1891, except at the discretion of the Secretary of the Treasury, and in amounts sufficient only for the redemption of the notes. But as pointed out before, the notes must be redeemed in gold if the theory of the gold standard is to be adhered to; hence no redemption in silver will be made. The net result is the practical suspension of the coinage of silver at the legal ratio. The only use to be made of the metal is as a bankable commodity on which notes may be issued, based upon the market value in gold of this bankable commodity. Thus silver is virtually demonetized and discredited as a standard of value, and gold, and gold only, fixed as the standard of payments.”

“In closing this article I must be indulged while attempting to urge the practicability of and the absolute necessity for the unlimited coinage of silver. There is no probability of the people of this country in the near future electing a House of Representatives favorable to any system of national banks. The only mode at this time of augmenting our circulating medium, to meet the needs of growing business and the rapid increase of population, is the issuing of circulating notes upon the deposits of gold and silver coin.

Our policy now is to issue these notes, dollar for dollar, on the coin or bullion. The bankers rule would permit the issuing of three dollars of notes for one of specie. This we are not doing. We require a dollar of coin to be held for the redemption of every note outstanding. What greater security than this could be reasonably asked? It will not do to say that the silver dollar is depreciated, for as to the coin that is not true, and as to bullion the depreciation would disappear with the demand for it which free coinage would give. The reserve of dollar for dollar would so restrict the issue of notes as to guarantee their par.”

“The contention that we would be flooded with a dump of the silver of the world is not tenable. The conditions at present, as well as the history of the world, are against it. There is no country now having a surplus of silver to be dispensed with at a loss. No coined silver could be sent to our mints from the old world except at a loss of about three cents on the dollar, owing to the difference in our ratio of coinage and theirs. The history of all ages shows that from the beginning of civilization the precious metals have been held in such high esteem and so largely sought for that nothing---not excepting wars, pestilence, and famine---will not be endured before a people will

consent to part with their stock of these metals. To show the passion of mankind for the acquisition of precious metals, we might instance the dangers and privations endured in the search for them.”

“The truth is that, no matter how we accumulate silver or gold, whether by purchase in open market or by the open mint, the stock of precious metals so accumulated will prove a source of wealth and power, which in the near future will enable us to dominate the commerce of the world and make New York, instead of London, the world’s clearing-house for the exchange of gold and silver at our present ratio, or such as we may reasonably establish. The annual product of gold is rapidly declining. The richest of our silver mines are also being rapidly worked out. It cannot be expected that the present yield of silver will long continue. With gold mines now failing the world over, and the great probability that the yield of silver will lessen from year to year, the world in the near future will be compelled to draw upon the treasury stock that we must accumulate if we enter upon free coinage. It is the aim of wise statesmanship to lay up wealth for a rainy day.”

Recall that Frank Taussig, Harvard economist, said that the only difference between the Bland-Allison Act of 1878 and the Sherman Silver Purchase Act of 1890 was in the quantity of silver to be purchased by the Treasury?

According to what Richard Bland said, Taussig was a liar! Prostitute economists lying for money manipulators---absolutely! As for John Sherman (1823-1900), for whom the Sherman Silver Purchase Act of 1890 was named, background is now in order.



Sherman was a Republican representative in Congress from Ohio, 1854 through 1861; Senator from Ohio, 1861 through 1877; United States Treasury Secretary, March 10, 1877 through March 3, 1881; Senator from Ohio, 1881 through 1897; and Secretary of State, 1897 through 1898. Under President Rutherford Hayes, who attempted to block the Bland-Allison Act of 1878 resuming coinage of silver dollars, Sherman as Treasury Secretary insisted that the government redeem all its obligations in gold. While Sherman was a member of the Senate Finance Committee he helped to plan Treasury Secretary Salmon P. Chase's National Banking System, and while a Senator, Sherman fought against currency backed by silver. In "History of the Great American Fortunes" by master archivist Gustavus Myers we find on pages 558-559---

"The extraordinary financial laws passed during the Civil War were only the forerunners of other laws which the bankers and the creditor class in general caused to be passed in following years, and by which they instantly and vastly increased their wealth and power, and were enabled far more effectually than ever before to put the screws upon the producing class. The most noted of these laws was that passed by Congress on February 12, 1873, practically accomplishing the demonetization of silver as coin. This was the same Congress which, as we have seen, was bribed with a million dollars to pass an act granting an additional subsidy of \$5,000,000 to the Pacific Mail

Steamship Company. The demonetization act went through by evasion; not a word was directly mentioned in it of the demonetization of silver; few knew of its purport; even the advocates of bimetallism voted for it. It was one of the most adroit bills ever put through Congress, and it was only after it had become law that its concealed provisions came to public attention.”

“Then a terrific cry of rage went up from the middle class from one end of the country to the other; the excitement was intense. The middle class was struck at hard; the supply of money was at once contracted, the purchasing power of gold was enhanced, and the power of the large creditor capitalists and banking institutions over the small property owning class was greatly augmented. This law was passed at the same time that the Standard Oil Company was rising to give the death blow to free competition in trade. The middle class representatives in Congress now began an agitation which lasted many years. The charge that the demonetization of silver had been brought about by the conspiracy of John Sherman and a few other prominent men in Congress, with the financiers of Wall Street and Europe. Successive volumes of the Congressional Record of those years were full of speeches in which this charge was brought out over and over again. But the law stood; and what was more galling to the middle class, John Sherman, denounced so bitterly as a traitor, and as a mercenary of the bankers, was appointed a few years later to be Secretary of the United States Treasury. From that time on, the bankers, national and international, came out more and more in the open in direct dictatorship of the financial laws and policy of the United States.

The great government bond issue of 1877, by which the bankers made colossal profits, followed Sherman’s appointment.”

In “America’s 60 Families” by Ferdinand Lundberg (1937), we note on pages 59-60, and 64---

“Sherman had well served the Rockefellers and other Wall Street denizens in his long political career. It was Senator Sherman who in 1875 put through the Specie Resumption Act; and Henry Stoddard, New York Republican newspaper publisher for many decades, notes in his memoirs that Sherman’s “relations with the First National Bank of New York were so close during the resumption crisis that the institution was popularly called Fort Sherman.”

John Sherman was a Rockefeller man from his boots up.”

STILL ANOTHER GOOD GUY ON SILVER!

The December 1891 North American Review, pages 728 through 736 featured an article entitled, "The Workingman And Free Silver" by Terence Vincent Powderly (1849-1924), General Master Workman of the Knights of Labor, apparently a Masonic type fraternity. Powderly was United States Commissioner of Immigration, 1897 through 1902. Let's look at some of his remarks on silver and money matters---

"It may be said of the laborer that he is in favor of a circulating medium that will be a full legal tender for all debts public and private, the same to be issued by his government, as authorized by the Constitution of the United States, without the intervention of any banking concern whatever. It shall not be of a material that may be monopolized and withdrawn from circulation through war, panic, or speculation. He saw a nation pass through the throes of a civil war equaled in bitterness and fury by none; he saw the hard money of the nation, or rather, the hard money men of the nation take themselves to Europe for safety, and on the strength of their hard cash attempt to loan money to this government---not gold and silver, but paper, at rates of interest ranging to 33 percent; he saw a patriot President stand up between the nation and the usurers in a demand upon Congress to issue a full legal tender paper currency; he saw \$60,000,000 of a full legal tender paper currency circulate until children old enough to read of the war that had ended, and who had never seen a piece of gold or silver money, were told that years ago gold and silver were money, but were no longer used as such. Then in Congress, at the behest of the owners of gold, silver was secretly and stealthily demonetized."

"This the laborer did not see, nor the President who signed the bill; and within the last few months statesmen who were Senators and Congressmen in 1873, when the demonetization of silver was accomplished, have admitted voting for the bill without knowing that it contained the demonetization clause. One statesman has not denied a knowledge of that act of treachery to the people---John Sherman---and he is today the subject of adverse criticism by nearly every living man who sat with him in the Senate when that bill was adopted without question, on his word that it contained nothing that interfered with the coinage of the silver dollar. Gold is the legal standard today because the bankers, brokers, and gold owners of the world influenced Congress to make it so; the people never demanded it, never uttered a

sentiment that could be construed in favor of monometallism, never petitioned Congress or a Congressman to pass such a law. It was done when a bill, with sixty-seven sections, was under discussion, and was passed through Congress without question, because that body had faith in the honor of a committee of three of which Mr. Sherman was chairman.” (See image of Terence Powderly below, then his remarks resume again.)



“It could not have been the American needs of finance that urged Congress to demonetize silver, for neither gold nor silver had been in circulation for years. (*Not totally factual.*) The enactments of July 17, 1861, and February 12, 1862, authorized the issue of \$60,000,000 treasury notes that were a full legal tender, without exception, for all debts, dues, and demands. Within a week after the adoption of this last act the bankers of New York, Boston, and Philadelphia held a convention in Washington, and resolved to protest against the government issuing the currency directly to the people. If a full legal tender paper money should continue to issue to the people, there would be no further demand for gold, and Shylock would be cheated out of his pound of flesh. The result of the deliberations of that convention were made known to the country when Congress, on the 25th of February, 1862, passed an act which declared that the greenback should be a “legal tender for all debts, public and private, except duties on imports and interest on the public debt,” which from that time on should be paid in coin.”

“The adoption of that act, known as the “exception clause act,” created a demand for a metallic money. Gold and silver had been withdrawn from circulation, and for years after the Civil War were known as money only in the resorts of the money changers. (*Not totally factual.*) Shortly after the ending of the Civil War the resumption of specie payments began to be agitated, and if that should come to pass, with gold and silver standing on the same ground of equality which they had occupied from the founding of the government, the bondholder would have to accept the interest accruing

on his bonds in coin of either metal. A bill to revise the laws relating to the mints was adopted by Congress early in 1873, and in it was concealed the clause which demonetized the silver dollar and gave gold the monopoly..”

“Then came the Resumption Act of January 24, 1875, and from that time forward the interest on the public debt must be paid in gold. The public debt at the time the Demonetization Act (*Crime of '73*) was passed was \$2,234,482,993.20. The Resumption Act did not intend that those who earned money through labor should be paid in specie; its intent was to pay the bondholder a different kind of money from that with which he purchased his bonds, and as the principal and interest of that debt must be paid by labor or not at all, it will be seen that the burden has fallen upon the shoulders of those who labor in the United States. The difference of half a billion of dollars on the principal, and the interest on the whole ever since 1873, coming from the sweat of the mechanic and the laborer, ought to cause him to take an interest in the free coinage of silver.”

“Every argument that has been or will be used against silver can with equal force be directed against gold. The cry that “we will have too much money if silver is remonetized and made the equal of gold” is unworthy of consideration. No nation ever yet complained of having too much money or suffered through that cause. Hard times and panics are due to contractions and not expansions of the currency. Contraction of the currency is not possible where the government itself, acting under its constitutional right, issues the currency directly to the people without the intervention of individuals or corporations. There will be more money in the hands of the people, in bona-fide circulation, if free coinage of silver is restored to where it was up to 1873. We are warned against interfering with vested rights by those who object to free coinage.”

“From 1792 up to 1873, a period of eighty-one years, silver stood side by side with gold as the constitutional money of the United States. The right of silver was a vested right in 1873. No party platform or demand from the people called for its debasement by Congress. It was not because silver was less valuable than gold that it was demonetized, for at the passage of that act it was worth three cents more than gold. All legal decisions and precedents are against that act of Congress; it was not demanded by the people, has never been approved by them, and cannot be defended from any other standpoint than as an act stealthily perpetrated in the interest of the power that controlled gold, that hoped to control the nation through the use of gold.

It was to make money scarce that the act was passed, and it succeeded. If anything in existing circumstances warranted the belief even that the volume of gold would be sufficient to transact the business of the nation, there would have been an excuse for the action of Congress, but such was not the case.”

“The total production of gold in the United States in 1890 was valued at \$32,800,000. I do not know what percentage of that amount is consumed in the fine arts and in the jewelry trade, but it is safe to assume that at least one-half will be devoted to these uses, leaving about one-half, or \$16,400,000, for use at the mints. The total volume of currency as given in official reports last year, including gold, silver, and paper, was \$2,096,344,895. Of that amount \$634,010,285 was gold, \$458,134,057 silver, and \$1,004,200,553 was made up of the different issues of paper currency. With less than a third of the currency composed of gold, and a total of over two billions of dollars required for use each year, it is simply impossible for gold to constitute an equitable basis for our currency. It must not be forgotten that less than \$295,806,831 of the gold coin was in actual circulation; but if we add to that the gold certificates, amounting to \$57,862,759, we would then have only \$353,669,590 of gold and its representatives in actual circulation.”

“With a population of 62,000,000 people in the United States, we have but a fraction over six dollars per capita of gold in circulation; and with gold as the basis, with the law in existence which authorizes the citizen to demand gold, we find ourselves at the mercy of cliques, rings, and cabals, if they should conspire to ruin our credit as a nation. Three citizens of the United States, Jay Gould, William Waldorf Astor, and John D. Rockefeller, own a combined total of \$360,000,000; over six millions more than the actual circulation of gold coin in the United States.” (Below, see image of John D. Rockefeller, grandfather of the present David Rockefeller, sometimes called “chairman of the world’s cash flow.”)



Above, we see the pre-eminent “robber baron” in all history! Continuing, Powderly commented---

“If we are to regard gold as the basis on which our currency is to rest, as at present, the three men named have it in their power to withdraw every gold dollar from circulation without any warning or notice whatever; they may absorb and carry out of the country the basis of our national currency, and do it under authority of law. The census returns estimate the wealth of the nation at \$1,000 per capita, and with gold as the basis each \$1,000 worth of property must be represented by a fraction over six dollars in gold. It is necessary that we have a basis or measure of values, and if gold is to perform that function, those who are wealthy enough to corner gold may corner the nation itself if they desire. The workman’s home may be worth from one to five thousand dollars; but the moment the gold gamblers begin to call in the money made of that metal, the mines and work shops will shut down or go on short time, and he has to mortgage his home in order to live.”

“This could not be done with the currency of the nation composed of gold, silver, and paper based upon the faith and resources of the nation and circulating as legal tender for all debts public and private. The workman is therefore in favor of silver, for it is a step toward supplying the country with a sufficient volume of money to transact the business of the same. A circulating medium based upon the resources of the nation is not so easily tampered with as one based on gold; it is safer and more patriotic; besides it is not so easy to take \$1,000 worth of property out of the country as it is to carry six gold dollars beyond the border of the seas.”

“If free and unlimited coinage is restored, it will benefit the owners of silver mines and give us an eighty-cent dollar to circulate with the gold dollar,” is another fear entertained. Such an argument applies with equal force against the use of gold, for our present system gives the owners of gold mines a monopoly over all others. The monopoly enjoyed by gold employs but little labor in comparison with what would be employed if silver were admitted to free coinage---a stimulus would be given to labor in the West, and the prosperity of that part of the country could not possibly have a bad effect on the East. In any event, to ask for free coinage is not the heretical demand the apologists for gold would have us believe, for it is only a demand for what we had and enjoyed from the founding of the republic up to 1873.”

Although Powderly was shaky on a few points (you should see what I didn’t make reference to), he was correct that silver is needed along with gold money; that these are constitutional money.

A TRIO OF PRO-SILVER VOICES!

The North American Review, November 1885, pages 491 through 507, featured three individuals with brief essays on silver money. The first was N.P. Hill, for whom I found no biographical data. Mr. Hill had these things to say---

“In his report upon the Mint, 1791, Alexander Hamilton summed up the whole matter by saying, that “to annul the use of either of the metals as money is to abridge the quality of the circulating medium.” To the effect that abridgement was the avowed object of the persons who originated, thirty years ago, the plan of employing one and the same metal in all

commercial countries. They at first proposed that this metal should be silver, and they actually persuaded some European countries to demonetize gold. They soon changed their tactics, and proposed the demonetization of silver as a more practical method of accomplishing the object of “abridging the quantity of the circulating medium.”

“The motives of the men who have kept up the war upon silver down to the present time are the same as they were then, although not so openly avowed. Those who marshal, victual, and pay the forces by which this war is waged, formulate the battle cries and direct the maneuvers, are the bankers, as a class, those who hold credits secured upon the property of others, and those who own the enormous and almost fabulous public debts, not less of all kinds than forty thousand millions of dollars. It is in the interest of these classes of men to have as few dollars as possible, that each dollar may have an augmented command over the necessities, comforts, and luxuries of life, and they know that there is no more direct road to an appreciated money than to strike down the monetary use of one of the metals. There has been a continuous fall, since 1873, in the prices of all the principal commodities which enter into human consumption. Unless the settled judgment of mankind, that the price of commodities, labor, land, and all kinds of property depends upon the volume of money is a delusion, it must be obvious that the demonetization of silver and restrictions upon its coinage in important countries must have been one of the powerfully contributing causes of the fall of prices.”

“In the British House of Commons, May 8, 1883, the condition of India being under consideration, Mr. Cross said---

“Debt is not so easy to pay as it formerly was. A pound of debt was discharged by remittance of a sovereign’s worth of produce; but, unfortunately for the debtor nations of the world, a good deal more produce had to be remitted to discharge a pound of debt than when most of the debts of the world were contracted. This told heavily against India.”

“Silver dollars, if they were current in the market at only their bullion value, instead of their face value, would still have a purchasing power greater than any kind of dollars had in 1860. In view of the disasters to debtors, taxpayers, and all kinds of property, which the war upon silver has already caused, and the greater disasters which it threatens, and in view of the fact that an immense majority of the people of this country are debtors,

taxpayers, or laboring men, how amazing does it seem that the administration of the national finances is now, and for many years has been, in the hands of men who are subservient to the interests of the few money-lenders, and antagonistic to the interests of the great mass of the people who are engaged in productive industry, and who are compelled to borrow money. So long as men are selfish, and these conditions exist, we may expect that every discrimination which human ingenuity can devise will be invoked to depreciate the value of silver.”

“Professor Laughlin has been at the trouble of preparing a wood-cut, with the value of gold between 1870 and 1884 exhibited by a straight line as the standard of comparison, and with the value of silver relatively to gold during the same period exhibited by another line, which is very crooked and erratic; but he must know that if he had represented the value of silver by a straight line, and made that the standard for comparison, and had represented the relative value of gold by another line, the latter would have been equally crooked and erratic. But what is more important, and what the Professor may have failed to remember, is that if the general range of the prices of commodities be represented by a straight line, the correspondence with it of a line representing the value of silver would be much closer than of a line representing the value of gold.”

“Professor Sumner says that a fear that American money is to be depreciated by the continued coinage of silver is the reason “why so few are now willing to become creditors, and why industry and commerce are stagnant.” With due deference to the opinions of so able a theorist as Professor Sumner, the least that can be said is that this statement shows a misconception of the situation as a matter of fact, and that it is erroneous as a matter of philosophy. Of the persons possessing moneyed capital, instead of there being only a few who wish to become creditors, they nearly all want to loan it. This situation of loanable capital is as conspicuous in Great Britain, where no silver coinage is either in progress or impending, as in New York or Boston. The cause of the almost universal desire in Europe and the United States to lend money, rather than to invest it in productive enterprises, is the common apprehension that money will appreciate in value, and that the position of a creditor with any tolerable security is more desirable than that of the holder of property. This is the true reason “why industry and commerce are stagnant,” while interest bearing deposits with bankers, trust companies, and savings banks are multiplying. Nobody wishes to produce commodities while they are falling in price.”

“From time immemorial both gold and silver have been used as money without bimetallic treaties. The relative value of gold and silver, disturbed for a time by the disproportionate yield of silver following the discovery of America, finally settled in 1650 to between 15 and 16 to 1, and so remained for 225 years, although the first case of an international arrangement, the Latin Union treaty, did not occur till 1865. These fluctuations, in the opinion of Professor Walker, are so intolerable, that in order to avoid them we must give up silver; and in the same article he admits that the abandonment of silver will result in “the enhancement of the burden of all debts and fixed charges, acting as a steady drag upon production,” and the “suffocation, strangulation, are words hardly too strong to express the agony of the industrial body when embraced in the fatal coils of a contracting money.”

“Suffering our currency, by discarding silver, to be appreciated to any height to which selfish bankers and money capitalists in this country and in Europe may be able and disposed to carry gold.”

So spoke N.P. Hill, now, let’s briefly hear from Alexander Del Mar, Mining Commissioner of the Monetary Commission of 1876---

“The silver dollar of the United States always has been, and is, and always must be, worth a dollar, and, under existing laws, can never be worth less than a gold dollar. No man has ever lost a cent from the employment of the silver dollar as money; yet there issues from the banking centers a persistent clamor to demonetize this coin, a clamor which, strange to say, is strengthened by the ill-concealed sympathy of officials whose duty it is less to impugn the wisdom of our laws than to uphold them. For example, the Comptroller of the Currency, in his report for 1884 (pp. 20, 21), impudently alludes to the “folly” of Congress with respect to the coinage of silver.”

“Money is a subject with which the most unlettered person is apt to deem himself conversant. Does he not every day handle coins or notes; is he not familiar with their appearance and use; has he not been taught that money is merely pieces of merchandise, weighed and verified by the State; that the value of these pieces or coins conforms to the cost of their production; that the ratio of value between silver and gold is due to the relative cost of producing these metals; that paper notes are not money, but its

representatives; and that their value is due to the probability of their redemption in coins?”

“To demonetize the silver dollars will be to diminish the money of the country by about one-fifth and increase in like proportion the value of all interest bearing securities, including bonds and mortgages and other indebtedness. It will also be to lower the prices of wheat, corn, fruits, hay, cotton, tobacco, sugar, wool, meats, butter, cheese, and all farm produce about one-sixth. It will still further depress trade by depriving our merchants of markets and our mechanics and laborers of employment. It will increase the moral hazard of insurance. It will hand over from one-sixth to one-fifth of the wealth of the country substantially to the banks, and disarrange all those interests and relations of society upon whose permanency largely rests the welfare of the State.”

“To demonetize two hundred millions of silver dollars is to destroy one-fifth of the measure of value, and to undermine to this extent the basis of all contracts made since these silver dollars were coined; and this solely to the profit of the banks and other capitalists. More than this, it will practically relegate the future control of money to the banks, whose interests, at times, will lend them to as wild an inflation as now to a ruinous contraction. They already have absolute control over their own notes, they have secured a large proportion of the gold coin and are trying to monopolize it all, and they are increasing their reserves of greenbacks which are payable in coin. The only portion of the money of the country not amenable to their control is the silver dollars; and this explains their hostility to them.”

Recall that dishonest Harvard economist, Frank Taussig, banker shill, mentioned that when silver dollar coinage was resumed in 1878 in defiance of the financiers who harmed the public in the 1873 act, the New York banks boycotted these coins. Silver has been the object of downside price manipulation at least since 1873 (for purposes of this study) and demonetization. The entire matter ties into the Bank of England; to the wealthy dynasties behind it; and to the Federal Reserve System and its U.S. kingpins. We know how later, gold was also attacked several times such that as of 2004, the International Monetary Fund, which David Rockefeller called for strengthening as far back as 1962, declares quite bizarrely “gold and silver are non-monetary assets.” Now we have big silver short American International Group, in which Barclay’s Bank, London, holds a huge interest, acting to hold silver down. If these intermarried British

Empire and Anglo-American financiers have their way, everyone will be on electronic “money” and the use of gold and silver might be a death penalty.

They may say, only terrorists, drug dealers and money launderers, want precious metals! George Ambush or Mellon-Heinz Kerry can make an appeal to a national emergency basis. It appears that two Presidents have been assassinated for going against the financiers, Lincoln for issuing greenbacks without banker participation; and Kennedy over precious metals and the Federal Reserve note!

While they have the stupid Americans hypnotized with professional sports teams they own, and with know-nothing TV talk shows, they are sending us down the drain through control of Congress. If we can re-take Congress, these parasites can be neutralized. For that reason, the silver political action committee, or precious metals action committee I called for recently, is imperative, and it must have wide support among mining companies. We must force remonetization of the metals and enforce private ownership rights---no Roosevelt style “license” necessary, (to be given only to members of the right organizations!) Is your football game so vital that you don’t care what Congress does? Apply the same concern to Congress and the tide turns! We can have a good-guy “team” in Congress to carry the “ball” of issues towards the right goal post, and with that as our new passion, we can start winning the “game!”

The last of this trio of writers from the North American Review, November 1885, we will consider was William A. Phillips, a member of the Committee on Banking & Currency of the 43rd Congress. Phillips had this to say---

“The elaborate and persistent attempts made of late to discredit one of the standard American coins render it necessary to make the inquiry whether there is anything unlawful or dishonest in the coinage of the silver dollar. The Constitution of the United States gives to Congress the power “to coin money and regulate the value thereof.” Those who are objecting to the standard silver dollar would, logically, object just as much to the exercise by Congress of this constitutional function. The essence of their demand seems to be that our coin shall be a mere commodity, not a standard. Since the foundation of the government the United States has been bimetallic---gold and silver. The silver dollar is the unit of our values, the gold fives, tens, twenties, and fifties being multiples of it.”

“Since our government first coined money the purchasing power of both gold and silver has fallen. Why not demand that gold and silver be put in coins to bring them to the old value? The relative commercial value of gold and silver has changed more than once. Shortly after the discovery of gold in California and Australia, gold was, by the standards, relatively the cheaper metal. Since the application of machinery to silver mining, that metal has declined in commercial value; but the decline in silver in late years is largely due to the demonetization of silver by Germany, which thus ceased to be a buyer, and threw a large amount on the market. Owing to that fact, silver fell in 1876 to forty-six and a half pence per ounce. In 1881 it had risen to fifty-one and three quarters pence. During fifty years, from 1830 to 1880, the supply of silver was not sufficient, as Mr. Mulhall states that 5,230 tons of old candlesticks, etc., were during that period melted down for current uses.”

“Britain has been the persistent advocate for a single gold standard for more than fifty years. Since that time silver has, at times, been dearer than gold, but her purpose was to strike down one of the standards, owing to the great accumulation of silver. A nation which, like England, does not owe any other nation, and one to whom nearly every foreign nation is debtor, is of course deeply interested in keeping up the value of metallic standards. Current business soon adjusts itself to any standard, but with debts it is different; the creditor is interested in raising or keeping them up, the debtor in keeping them down. As the chief value of gold and silver comes from their use as coin, the discontinuance of one standard would greatly enhance the value of the other.”

“Between 1873 and 1879, Germany, in the attempt to join England on a monometallic basis, sold 3,220 tons of silver. She seriously depressed her business. Scandinavia has attempted to do the same. Austria has a silver standard. All the other nations, like the United States, are bimetallic. Russia has also attempted the single standard, but her circulation is chiefly irredeemable paper. The Asiatic nations are large customers for and users of silver. While Britain has a single gold standard, British India has a silver circulation of enormous proportions. China coins neither gold nor silver, but has a large circulation of foreign silver. The annual report of the director of the Mint for 1883, shows the amount of coin of a few great nations. France had full legal tender circulation \$543,000,000 in gold, and \$873,000,000 in silver. The United States at that time, \$606,197,000 in gold, and \$159,479,000 in silver. This latter has since become about two hundred

millions. Great Britain, \$587,683,000 in gold. Germany, \$342,720,000 in gold, and \$109,480,000 in silver. Mr. Mulhall states that the volume of paper money in the world is increasing much more rapidly than specie. In 1848 paper money was about twenty per cent of all the money in use; in 1880 it was thirty-eight percent. It will thus be seen that France has a circulation of silver four times as great as ours, and it looks a little singular that the United States, the great silver producing nation, should aid in driving silver from circulation, thus destroying the value of one of its chief products.”

“This is not the first attempt to force the United States to adopt the single gold standard. A revision of the laws had been directed, and the report of the commission came before the forty-third Congress. It had simply been authorized to make a code including the recent laws, and leaving out what had been repealed. No authority was given to make any CHANGE in legislation. The voluminous reports were read at night sessions, attended by few; and in fact, the writer, who attended many of them, found it, as doubtless other members did, impossible to follow the reading and know whether changes had been made or not, as a person to have done so would have been required to compare every section with the whole seventeen volumes. No act of Congress had ever passed demonetizing the silver dollar, or suspending its coinage. When the revision came to be printed, it was found that several changes had ACCIDENTALLY got in. One of these left out the provision for coining American standard dollars. If there has ever been anything dishonest connected with our standard dollar, it was that transaction. If anyone ever believed the change resulted from “an accident,” the powerful lobby and press used to prevent its remonetization were sufficient to dispel that idea.”

“There was a strong popular sentiment in favor of correcting this “mistake.” A number of bills were introduced. As the writer was a member of the Subcommittee on Banking and Currency, to whom they were referred, he claims to be tolerably familiar with the history of the bill. As matured in the committee, and as it passed the House, the bill simply placed our silver coinage where it was before. In many countries, including Britain, coinage of gold and silver, according to the standard, was free. Our act was copied from an old English law. Any person could take gold and silver to the Mint and have it assayed and coined on paying mintage fees. That is the law in regard to gold now, and a man can deposit his gold bullion and get a certificate for it, which circulates as money. The Senate amended the House

bill, striking out free coinage, and inserting a provision for buying silver bullion at market rates, and coining two millions a month. It had been evidently expected by the enemies of the measure that this difference of opinion would cause the bill to fail, but as amended it became law.”

“Since then a continuous and persistent war has been made on the silver dollar. On the 31st of last October our circulation of national bank notes was \$332,473,693, and of legal tender notes, \$346,681,016. There is also an amount of State bank notes, old demand notes, and other currency. These, with the subsidiary silver, and the gold and silver already stated, constitute our business circulating medium. The silver certificates should not be added, as they represent standard coin in the treasury. As it is the banks and dealers in money that are carrying on the war against the silver dollar, if money is too abundant they can withdraw their national bank notes. The real secret of their hostility is because the silver dollar is the only part of the currency they are unable to control. To show that our circulation is not much too large, Mr. Mulhall gives the total amount of all kinds of money, gold, silver, and paper, per inhabitant, as in Britain, five pounds six shillings; in France, ten pounds ten shillings; in the United States, five pounds fifteen shillings. Holland stands eight pounds five shillings. The nations having little business and no great amount of wealth have small amounts of circulating medium, Russia having only one pound fifteen shillings, a great part of which is irredeemable paper.”

“The argument that the silver dollars are bulky and inconvenient is shallow. If silver certificates were issued in ones, twos, fives, besides the tens, the whole amount would pass immediately into circulation. Gold can hardly be said to circulate except in certificates. A paper circulation that has standard coin behind it can scarcely be called in question. We freely store gold for everybody, surely we can store our own silver. To establish and maintain an international standard of money is impracticable. Changing standards is always a very doubtful expedient where great debts have been incurred, and we as a nation, with our city, county, state, railway and other debts, owe enormously. Gold may be discovered, or by improvements in machinery be mined in great quantities very soon, and once more disturb relative values. If the bimetallic standard can be maintained, it will materially aid one of our great industries. If a change in the standards must eventually be made, the United States should approach it cautiously.”

Congressman Phillips spoke of a “continuous and persistent war against silver,” and we have surely seen it ferociously waged in our time by many entities acting in planned concert. Phillips described the purposeful clouding of the waters in Congress, concerning the hidden provisions of the 1873 bill that demonetized silver without the awareness of most representatives. Senators are more easily controlled simply because there are fewer of them. However, Senators are by concept supposed to protect states rights, rather than acting for the British Crown and its associated elements. The same type sneaky, spidery, deceptive scenario was played out in the 1913 Federal Reserve Act. Phillips mentioned that the nation’s press, after the truth of the demonetization was known, propagandized for the maintenance of the act. This was during the same period in which Standard Oil was known to be supplying editorials to over 300 newspapers.

AMAZING! A VOICE FOR SILVER HERE?

In The New Englander & Yale Review, November 1889, article titled, “International Silver Coinage” by Joseph Sheldon, pages 326 through 330, we find---

“Ernest Seyd appeared at Washington to induce the United States Congress to practically close their mint against the free coinage of silver and to aid in its demonetization. He succeeded in this most extraordinary mission in so altering our mint law as in effect to make the people pay back the amount of the Alabama claims more than ten times over every year for the next succeeding fifteen years---succeeding in compelling them at their own enormous expense to build up a rival to themselves in the most important sources of their wealth---rival to their production of wheat, of cotton, and of silver itself---succeeded in making by law itself the lawless achievements of Warren Hastings and Clive, of Cortez and Pizarro, in the wholesale devastation of nations, appear like the rude bungling of apprentices by the side of the work of a master in their line. Of course Mr. Seyd had powerful allies here and powerful clients abroad. Surely no bribery was ever more successful. No successful bribery ever produced such astounding results.”

Sheldon referred to Hastings and Clive, of the old British East India Company, who ransacked that country, and of the Spanish conquistadors who looted the wealth of the New World, and said plainly that Ernest Seyd

of London (and the Bank of England and the Rothschilds) made them look like small-timers in theft! Continuing, Sheldon commented---

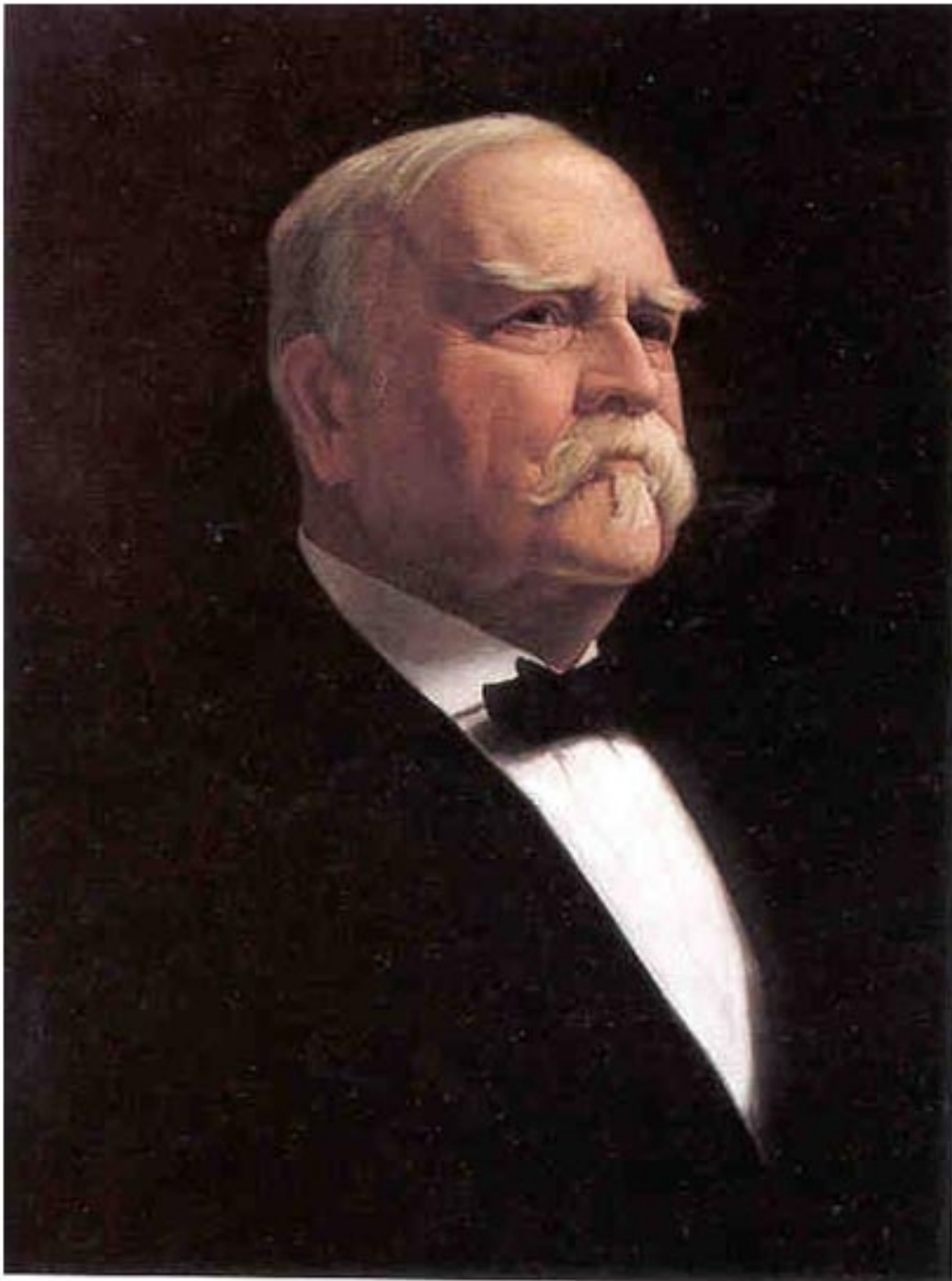
“The money cost of this foreign juggle and domestic blunder with silver, altogether unprecedented in the history of the world, is not the whole of it. Its moral aspects effect on the spirit of the people has been demoralizing and depressing to a very great extent. The gradual decrease in the value of all property and the simultaneous gradual increase in the weight of all debts and taxes, have left their marks on the national spirit and life. The shadow of immense portentous calamities seems darkening over the land. It is paralyzing the energy and repressing effort among business men; it is breeding a profound discontent among workingmen; it is teaching a lesson that may hereafter return to plague the teachers.”

“The combination of all these immense, continuous monetary and moral losses---national and international losses---should make us ready to unite with our brethren of South America and Central America in measures for a common relief through a common coinage and an open mint for the coinage of silver on the same terms as gold, and so to shut up forever the great fountain whence these bitter waters so long and so abundantly flowed---make us ready to encounter some serious risks for the chance and the hope of escaping from the destructive certainties involved in the present situation.”

Sheldon called for Western Hemisphere united action to remonetize silver. We shall consider that vital matter toward the end of this research.

A TEXAS CONGRESSMAN FOR SILVER!

Roger Quarles Mills (1832 through 1911) was a Texas Democrat in the House of Representatives, March 4, 1873 (after the bad act of 1873 was passed) through March 28, 1892, when he became a Senator, until 1899. He was chairman of the House Ways & Means Committee of the 50th Congress, and chaired the Committee on Interstate & Foreign Commerce of the 52nd Congress. He was a far better Texan for silver, than Lyndon Baines Johnson, who in 1965 helped take us off silver coins to please the Silver Users Association and the Federal Reserve. See image below---



In the North American Review, May 1890, pages 572 through 585, Mills, in an excellent article called, "What Shall We do With Silver?" commented---

"Some persons are easily alarmed by the danger of inflation; but the increase of the circulation by any addition of gold and silver cannot produce inflation. It is permanent, not vacillating. It is not, like paper money, suspended in the

air---money which sooner or later must collapse and bring disaster to the whole country. But a paper circulation is never dangerous when it is interchangeable with gold and silver over every counter and at the will of every holder. It is this interchangeability that anchors it sure and steadfast. It is only dangerous when its anchor hold on gold and silver slips, and the balloon ascends in the air, taking the business of the country with it. Sooner or later it must come down, and bring sacrifices in its train. The business of the country follows its downward movement, and only realizes a sense of security when it touches the bedrock of gold and silver.”

“It is as rational to fear the inflation of food and clothing as of gold and silver. Like all other products of labor, they have a commercial value fixed by the unerring law of demand and supply. The paper which is made the representative of a dollar has no value except that given to it by legislation, and that is confined within the jurisdiction of the country where it is made.

On the contrary, the value of gold and silver is fixed by the demand and supply of the world, and is the same all over the world, when not interfered with by legislation. There can, therefore, be no danger to the country in any increase in either or both of the precious metals.”

“When prices are so low that products cannot pay the cost of transportation to the consumer and be sold for enough to pay the cost of expenses, a farmer in Kansas may freeze for want of coal to burn, and at the same time a miner in Pennsylvania may starve for want of bread to eat. The miner would be glad to exchange his coal for corn; and the farmer his corn for coal; but the low prices of the products make it impossible to overcome the obstructions in the way of exchange. If it were in the power of the government of the man to restrict the wants of the body for food, clothing, and shelter, then we might accommodate ourselves to the restricted condition of the circulation without enduring the privations and sufferings which it entails; but that is not within the range of human power.”

“Money levels a vast field of obstructions over which commerce is to move. Why should we keep our mints closed against the coinage of silver? Why should we not open the doors to the unlimited coinage of both gold and silver? They have both been the money of all civilized peoples in all ages of the world. They have been the money of the world because they are perfectly adapted to the work which money alone can do. No other metals have ever been discovered by man that can supply their places. After thousands of years they still retain their places without a challenge. If the

peoples of the world who are carrying on the vast exchanges of the world would, by agreement, fix the relative values of silver and gold at 15 or 15.50 or 16 to 1, these values would remain fixed and invariable throughout the world. But unfortunately for the welfare of mankind, those who own the money of the world and who desire to keep it as dear, and labor and its products as cheap as possible, have now, and have had in the past, too strong a hold on the governments of the world to permit that to be done, if it is possible for them to prevent it.”

“After the opening of the gold mines of California and Australia, with the large amount of gold they poured into the markets of the world, this same class demanded the closing of the mints against that metal, and wished to make the money of the world stand upon silver because it was the scarcer metal. Belgium made silver the single standard in 1850, and the German states and Austria in 1857. The movement for the demonetization of gold was arrested by the opposition of France. In the course of a decade the two metals changed positions, and the financial philosophers of the world changed with them. By 1865 silver was the metal of larger production, and the movement was set to close the mints against it to prevent the consequent rise in the prices of labor and its products..”

“In 1865 the Latin Union was formed, and Belgium, Italy and Switzerland declared for the gold standard. In 1873 Germany and the United States joined the crusade; the next year they were followed by the Scandinavian states; and by 1875 the mints of France, Belgium, Italy, Switzerland, Holland, Germany, Spain, and the United States were closed to silver. This cut off a large part of the demand for its consumption, at a time when the mines were pouring an extraordinarily large product upon the market. Any one could foresee the result---silver must fall and gold must rise. The labor of the world was paralyzed in order to raise the price of gold to the small, but powerful class.”

“We had, in fact, a silver standard country prior to 1834, when, to prevent the exodus of gold, the relative values of the two metals were changed from 15 to 1 to 15.98 to 1, while the silver using countries of Europe continued to coin at 15.50 to 1. After 1834 our silver dollar soon rose to a premium over the gold dollar, and it was worth four cents more in Europe than it was at home. These coins were all leaving the country, and it was only a question of time when they would all be gone. To prevent this, Congress in 1853 provided for the coinage of fractional silver at the ratio of 14.95 to 1, and the

coinage was limited so that only sixty millions of dollars were coined between 1853 and 1873, while our mines turned out three times that amount during the same period.”

“Since 1878 we have had a limited coinage of silver of two millions per month, from which we have now in the country \$426,000,000. Why should we not have the whole product of our mines added to our stock? Why should we not begin now, and open our mints to the silver of the world? What injury could possibly result from such a measure? It is said by some that, if we open our mints to unlimited coinage, we shall be flooded with the cheap silver of the whole world. Unfortunately for the country, there is no danger of such a boon. The only cheap silver in the world is the uncoined and unwrought silver---the raw material just from the mines. There is not enough of that to submerge us with its incalculable blessings; but there is enough to contribute very materially to our improvement.”

“If the other extreme is reached, as can only be done by discarding gold and silver and placing the whole business of the country on the wings of an unlimited volume of paper money---then public confidence is destroyed, and all departments of business are paralyzed. The only safe course is to cling to gold and silver---not a part of them, but all of them---and to bind our paper circulation by indissoluble bonds to them, so that it can never get beyond the reach of redemption. Where, then, are we to get the large importation of silver with which we are threatened? There is a considerable stock in the arts. Its amount cannot even be approximated; but it is far more valuable than the coined silver, and it would be a great loss to melt it down and send it to us to be coined into dollars. All of it is worth more than one hundred cents per 371.25 grains, and much of it is five times as valuable. In the arts its value is enhanced by the amount of skilled labor bestowed upon it. That would all be lost in coining it into money. Then there is no silver that could come to us except from the annual product of the mines.”

“The only danger that would menace us, if we should open our mints to the unlimited coinage of silver, would be that which menaces us now; and that is such a loss of our silver as occurred after 1850, when silver at our ratio began to rise in value over gold. It left us then, when the mints of Europe were open for silver coinage; and when they open again, the same result will follow, and we shall lose our entire stock of full-weight silver. We should take steps at once to prevent that; and the way to do it is to change our ratio from 15.98 to 15.50, and make it conform to that of the silver countries of

Europe. We should coin our standard dollar with the same amount of fine silver that is now contained in two half dollars, and fractional coins in the same proportion---that is, 347.22 grains of fine silver, or 385.8 grains of standard silver.”

“This is precisely the amount of fine silver in the five-franc piece of the Latin Union. It is the fineness of the rix dollar of the Netherlands, of the five-peseta piece of Spain, of the pesos of the Central American states, of the Argentine Republic, of Bolivia, Ecuador, Peru and Venezuela. To do this and retain the ratio of 15.50 to 1, we must decrease the fine gold in our dollar to 22.43 grains and the standard weight to 24.90. Having done this, if all the mints were opened in all these countries, there would be no disturbance of our monetary circulation. Our silver would be worth no more in Europe than it is at home, and our gold would be worth no less. The value of each would be precisely the same at home and abroad, and nothing could be accomplished by the importation or exportation of either.”

“It would be a calamity to the world if the whole stock of silver were converted into gold, or that of gold into silver. Gold is adapted to large transactions; silver to small. When values are to be exchanged which amount to thousands and millions, gold is the convenient money; but for the tens of thousands of small transactions that are daily occurring outside the banking circle silver is the convenient coin. To close the doors even partially against either gold or silver is a step backward---to throw them wide for both is to advance forward. It would be an additional convenience to the people, and further increase the facilities for the movement of our products to markets, if the government should authorize the Treasury Department to receive the bullion and coin of both metals and issue to the depositors in exchange, coin notes invested with the same money functions as the gold and silver dollars, and redeemable in coin at the pleasure of the holders.”

“It has been very earnestly argued that, if we open our mints to the unlimited coinage of silver, all our gold coins would leave us. In fact this was predicted prior to the act of February 28, 1878, as an inevitable result of a limited coinage of two millions per month. We had in 1877, before we began the limited coinage of silver, \$167,000,000 of gold coinage in the United States. Instead of that leaving the country, the director of the Mint informs us that we have now \$622,000,000. We had on the 1st of January

1878, \$65,000,000 of silver coins in the United States, and we now have \$426,000,000. Neither has driven the other out.”

There is no better method of historical review of a period, than to find out exactly what was being said on both sides of an issue. We could do with several dozen men like Roger Mills in our Congress today. That’s why it’s important you don’t give all your spare time to professional sports viewing. That’s why we really have to have a “hard money lobby,” which would look out for our interests. It would also benefit those without precious metals investments, by returning the nation to sound money. Meantime, the bankers hope to keep you stuck on that worthless baseball game, or other empty-headed professional sport. I could have never presented these research pieces here, had I been pouring my free time down such a sewer. I’ve worked a six-day week for years yet I find time to research. If your house is burning, you don’t worry about a basketball game. And friend--- your house is on fire---financially and politically---because the precious metals wars are about to heat up. They will say you are making too much money, that you need to be hit with a windfall profits tax; later they will say, your metals must be confiscated. I tell you straight out, the loss of one third of the time you spend watching sports, diverted towards lobbying Congress, can prevent such a fate. Consider the National Rifle Association as a serious lobby; those people aren’t distracted by sports on TV! They take care of important business first, then and only then do mere amusements follow.

AND FINALLY---DANIEL VOORHEES!

Daniel Wolsey Voorhees (1827 through 1897) was a Democrat Senator from Indiana, 1877 through 1897. Before that he served in the House of Representatives, 1861 through 1866 and 1869 through 1873. He wrote an article titled, “A Plea For Free Silver” in the November 1891 North American Review, pages 524 through 535. Let’s hear from him---

“The precious metals of the world now in use as money may be estimated as follows----

Gold.....	\$3,727,018,869
Silver.....	\$3,820,371,346

“The movement, therefore, in this and other countries for the demonetization of silver, and for its degradation to a commodity such as corn, iron, wheat, and pork, has for its plain and specific purpose the destruction of something more than one-half the specie currency of the world. The human mind can hardly conceive a more tremendous financial revolution or one fraught with graver consequences. If it is claimed, however, that the continued and persistent assaults on silver do not mean its complete extermination as a financial factor, but only its curtailment and limitation, the facts of history arise at once to refute such a claim. The position now assumed by the leading opponents of silver money, to the effect that they simply wish to limit its coinage to the American product, is not a position of choice or free will, but is a result of the coercive power of public opinion. It is the position to which in the last fourteen years they have been driven, step by step, by an awakened and aroused resistance on the part of the people to their actual and original scheme for the total overthrow and extinction of silver money.”

“The fatal scope of the legislation of 1873, by which silver was demonetized, and the sinister and secret methods then adopted, will be remembered as long as the financial history of this country endures; and the real purpose of the enemies of silver will be understood and interpreted by that legislation, rather than by their present enforced attitude. The silent and surreptitious elimination of the silver dollar from coinage in 1873, and from circulation as a legal tender except for the sum of five dollars and under, was intended as the death blow to silver money in this country, and would have remained and operated as such but for the sweeping popular protest which a few years later followed the discovery of the wrong and fraud. The authors of the design against silver at that time played with hidden hands; so much so that the most vigilant representatives in both branches of Congress were deceived, and even the President of the United States, when he signed the bill, was not aware, as his public utterances afterwards disclosed, of the stealthy and destructive step which had been taken.”

“Now, however, those who eighteen years ago wrought under cover for the destruction of one-half the honest, debt-paying money of the American people, are well known as if a light had been turned on them, and are as universally distrusted by the laboring and productive masses as if they had been caught in the commission of crime. This feeling of distrust is confined to no one party. The ablest and most distinguished opponents of silver money in the United States, and, more than any other one man, the author of the legislation of 1873 on that subject, has been taken before three national

conventions of the Republican party seeking a nomination for the Presidency, and seeking it in vain. Mr. Sherman of Ohio, is always to be spoken of with respect as a man of ability and large experience, and more especially so in connection with the finances of the country.”

“It is true he has been on both sides of every financial issue for more than a quarter of a century past, but it is also true that he has always veered from one point of the compass to the other at the exact time when his services were most valuable to the money power, and most oppressive to the laboring, over-taxed, debt-paying farmers and wage workers of the country.

And yet, with all his eminent services in behalf of the financial centers, banking corporations, usurers, interest eaters, and parasites on human labor generally, the leaders of the Republican party in New York have never dared in national convention to cast the vote of that State for him. The opportunity was presented in 1880, 1884, and 1888, and the weight of obligation which the moneyed interests were under to Mr. Sherman was not denied; but a wholesome fear that the plain people would resent at the polls his hostility to their interests restrained the impulse of gratitude, if, indeed, such a sensation as gratitude is ever known to organized wealth.”

“In reaching a conclusion adverse to the sincerity, patriotism, and public virtue of the leaders of the crusade against silver money, the American people have been actively and earnestly engaged, especially since 1878, in educating themselves on the subject from every legitimate source of information. They have examined the history of silver from the days of the patriarchs to the present time, in order to ascertain wherein it has been at fault in the world’s commerce, trade and traffic, and why now, near the close of the nineteenth century, it deserves extermination. They have scanned its career as it has come down through all the ages alongside of gold, in order to see where and when it has proved a less honorable money metal, or a less reliable measure of value, than the yellow coin which has borne it company.”

“When some startling crime takes place, when a homicide is committed, the real motive of the perpetrator becomes the subject of anxious and vigilant scrutiny; and so when the assassination of silver money occurred in 1873, it put the American people on notice to discover, if possible, the true meaning of such an unexpected and revolutionary act. They have found nothing in the origin, history, career, or services of silver during the past four thousand years to inspire an honest or patriotic motive for its death. Its origin as

money under divine law is the same as that accorded to gold. In American history the silver dollar has a peculiarly glorious origin, exalted sanction, and useful career.”

“The paternity of the silver dollar of the United States is due to Thomas Jefferson. In June 1783, that great leader of political and economic thought in his own country and throughout the world, was appointed by the Legislature of Virginia a delegate to the Continental Congress, and took his seat as such at Trenton on the 4th day of November following. With the achievement of our independence it became necessary to depart from the English system of pounds, shillings, and pence, and to devise a system of currency for ourselves---an American system. In his autobiography, written in 1821, Jefferson, in referring to the proceedings of the Congress whereof he became a member, says---

“They, as early as 1782, had turned their attention to the moneys current in the several States, and had directed the Financier, Robert Morris, to report to them a table of rates at which the foreign coins should be received at the Treasury. That officer, or rather his assistant, Gouverneur Morris, answered them on the 15th in an able and elaborate statement of the denominations of money current in the several States, and of the comparative value of the foreign coins chiefly in circulation with us. He went into the consideration of the necessity of establishing a standard of value with us, and of the adoption of a money unit.” (Jefferson speaking)

“Jefferson then describes the standard of value and the money unit reported by the Financier to whom the subject had been entrusted, and proceeds to point out his objections to the same. Having given his views against the report, he says on page 53 of his autobiography---

“Such a system of money arithmetic would be entirely unmanageable for the common purposes of society. I proposed, therefore, instead of this, to adopt the Dollar as our unit of account and payment, and that its divisions and subdivisions should be in the decimal ratio. I wrote some notes on the subject which I submitted to the consideration of the Financier. I received his answer and adherence to his general system, only agreeing to take for his unit one hundred of those he first proposed, so that a Dollar should be 14.40 and a crown 16 units. I replied to this, and printed my notes and reply on a sheet, which I put into the hands of members of Congress for consideration,

and the committee agreed to report on my principle. This was adopted the ensuing year, and is the system which now prevails.” (Jefferson speaking)

“In the appendix to his autobiography Jefferson still further explains the silver dollar as our standard of value and unit of account and payment, discusses the amount of pure silver and of alloy it should contain, and points out the proportion which gold should bear to silver, silver being the standard by which to measure the value of gold, as well as the value of everything else. The action of the Continental Congress, thus secured by Jefferson, was immediately endorsed under the federal constitution of 1789, and received the full sanction of that instrument. Alexander Hamilton, Washington’s first Secretary of the Treasury, universally regarded as one of the greatest financiers in the world’s history, fully concurred with Jefferson in regard to the coinage and use of silver money. In a report he made to Congress in 1791 Hamilton said---

“To annul the use of either of the metals as money is to abridge the quantity of the circulating medium, and is liable to all the objections which arise from a comparison of the benefits of a full with the evils of a scanty circulation.”

“Washington, in the abundance of his wisdom, gave his strong approval to the free and unlimited coinage of silver, and the giant intellects of such men as Madison and John Marshall failed to discover that such legislation was either dangerous or reckless. From the beginning of the republic, onward in its marvelous career of development and glory, the dollar of the fathers of the constitution for eighty-four years rendered its constant and indispensable aid to the trade, commerce, and prosperity of the American people. In peace and in war it was honorable par-money, and often higher than par with gold, in all the gigantic and widespread transactions of American progress and expansion.”

“For more than three quarters of the most enlightened and progressive century in human history the silver dollar was the honored and unquestioned currency of the United States. At the most critical and crucial periods of the government’s existence it was far more relied upon than gold. The war of 1812, the war with Mexico, and the war for the union were more indebted for their success to silver money, both as a circulating medium and as a metallic basis for the support of a paper currency, than to gold. The gold of the country in times of peril lies hidden away for speculative purposes, while silver remains with the masses and bears the brunt of active use. It is

especially endeared to the pioneers and settlers of the new States, admitted into the Union after the adoption of the constitution, and to their descendants who have witnessed its blessings.”

“With silver money the vast farming regions of the United States have been bought and paid for, and the homes of millions, and of hundreds of millions yet to come, secured and improved wholly by its use. In all those mighty agricultural belts lying in the embrace of the Mississippi and its tremendous tributaries, it has been known and proudly designated as “land office money.” Up the gradual and fertile slopes of the Rocky Mountains, onward through their deep cleft canyons, over their ranges of perpetual snow, and down the other side through lands of fabulous wealth and tropical beauty, to the waters of the Pacific, the silver dollar has been the active, ever-present money of advancing civilization, the foremost financial missionary in the conversion of the wilderness and waste places into smiling abodes of human happiness. Silver money is the busy, efficient agent of the laboring millions of the world in their daily transactions involving small sums, while the functions of gold are mainly adapted to the use of great operators, the wealthy but powerful few.”

“At every stage of American industrial development, the farmer, the mechanic, the wage worker, and all the sons and daughters of toil, working their way across the continent, building cities of commerce by its lakes and rivers, and interlacing it from ocean to ocean with vast thoroughfares of iron, steel and steam, have never doubted the dollar of their fathers, and have only wished it more plentiful in exchange for their labor.”

“By whom, then, and for what reason, has silver money, with such a record of usefulness and integrity, been assailed for destruction? The charge that it is, or ever has been, dishonest money can come only from dishonest sources. The statement that the legal tender silver dollar ever cheated the laborer is a self-evident falsehood. Those who speak of it as a debased currency only debase themselves by first slandering what their selfish interests and knavish avarice impel them to destroy. Even now, after eighteen years of assault and defamation, crippled and discredited as silver money has been by the legislation of 1873, the world bears witness every day that its purchasing power is as great as that of gold, and that it will purchase gold itself, dollar for dollar, whenever such a transaction is desirable.”

“It may be stated, therefore, without the slightest fear of contradiction that the attack upon silver money in this and other countries is based upon no demerit or unsoundness on its part, but is simply a movement for the contraction of the currency to the extent of more than one-half the precious metals now in existence. This movement is made by the moneyed classes who wish to increase the purchasing power of money in their own hands by making it scarce in the hands of others; by people with large incomes growing out of monopolies protected by unjust legislation; by those who enjoy annuities, interest on public securities, fixed salaries under great corporations, and by the creditor classes in general, including all enormous loan associations, who join in the movement of silver destruction and financial contraction in order to enhance two-fold and more, the value and power of the money they wring from the hands of laboring people. There is a power in this movement of financial contraction, if successful, which will result in the practical enslavement of those who are in debt and who toil for a living.”

“The power of money to govern countries and to enslave people is always to be found where money is concentrated in the hands of the privileged few, while to the great body of the people, the laboring multitudes, is left but a meager, scant, and stinted circulation with which to supply their wants and meet the exactions laid upon them. The policy of contraction is the policy of organized, unsparing, pitiless avarice, and in its rage to diminish the amount of money in the hands of the people, one branch of the currency is no more secure from assault than another. The establishment of a plutocracy, which is defined as the “paramount influence of wealth, the rule or supremacy of the rich,” is the sole aim and end in view, and neither is the best secured, best debt paying, legal tender, par-circulating paper money in the world, nor gold itself, if found to stand in the way of contraction, any safer than silver from attack by the enemies of a full circulation and good prices for labor and property.”

“Gladstone, in pointing out the dangers which beset England, says---“We are in danger of engendering both a gerontocracy and a plutocracy.” A gerontocracy signifies the rule of old families---a danger imminent in this country; but a far greater evil is at our doors. The power of money, pure and simple, in the hands of a very small percentage of our population, who are without ability except in money-getting, and without honorable service to their country in war or in peace, now rules the councils of this government,

and casts its threatening and baleful shadow over the present and the future of the American people.”

“In arriving at a conclusion as to the true motives which inspire the movement for the demonetization of silver, the history of the production of the precious metals and the effect of new mines and increased supplies become of great interest and importance. When gold was found in large quantities in California and Australia, a panic ensued among the creditor classes throughout the world, for fear that the amount of gold then in use would be so increased as to weaken its purchasing power, and make it too easily attainable by the producing classes in exchange for their commodities. He who examines the current history of the times forty years ago will find that upon the discovery of the new gold fields of that period an excited and alarmed discussion sprang up in regard to the threatened evils of a gold inflation produced by an overabundant supply of that metal. Many writers throughout Europe and in this country engaged their talents on the subject. They regarded the expansion of the currency by the new streams of gold pouring into it as a frightful calamity, and raised their vehement and doleful protests against it.”

“Many authors might be cited, and numerous extracts given, all evincing the same hostility to gold because of the quantity, not the quality, of the money it was likely to afford. So great, in fact, was the alarm created that gold was actually demonetized in Austria and in most of the German states within a period of seven years after California and Australia commenced pouring their treasures into the channels of trade and commerce. This action was reversed, and silver was selected as the victim for demonetization, only when the discovery of silver in such mighty deposits as the Comstock Lode and in other great mines seemed to threaten a greater increase in silver than in gold.”

“In a speech of very great ability and research delivered in the Senate on the 12th of May, 1890, Senator Jones of Nevada made the following statement---

“As soon as the discoveries of gold were made in the alluvial deposits of California and Australia, or, rather, as soon as it was suspected that money would thereby become considerably increased in volume, the creditors everywhere, took steps to avert what they characterized as a great calamity. They openly declared their purpose, by every means in their power, to prevent a decline in the value of money, so that the purchasing power of

their incomes might not be reduced. They determined to go to any length in order to prevent the rise of prices which their aggressive instincts led them to fear would follow the addition to the money volume of the world by the natural and much needed yield of the mines. The fiat therefore went forth that one of the metals must be discarded. If anything were needed to demonstrate that the reason for the demonetization of silver was the cupidity of the creditor classes, the money lenders, and that it was not any defect in the metal silver, nor any change in its adaptability to serve the purposes of money, it is found in the significant fact that the metal first selected for demonetization was not silver, but gold---that metal which has since become the idol of the money changers, and which is now declared to be the only natural money. The openly avowed determination was to increase the power of money, and in order to accomplish that purpose the metal which promised the largest yield was to be condemned and stripped of its ancient monetary function. So strongly was this determination set forth, so earnestly was it presented, and so urgently pressed on the ground of duty, that its achievement came to be regarded as the fulfillment of a high moral purpose.” (Senator Jones speaking)

“It is constantly insisted, however, that the coinage and use of silver money will drive gold out of the country which adopts both metals. The facts of history not only refute such a statement, but place it beyond discussion and reduce it to contempt. The dismal prediction of gold exportation from our shores was repeated a thousand times on the floors of both branches of Congress when silver was restored to coinage in 1878, and the raven-croak of coming disaster was taken up and echoed all over the land by the subsidized agencies of the monometalists, the money power, the plutocracy. It is enough to say on this point that, while there was \$230,000,000 of gold in this country in 1878, there is about \$700,000,000 now. Instead of being forced abroad by the exigencies of trade, gold has remained at home and multiplied itself more than three fold. This stupendous fact would of itself crush the movement for the destruction of silver were it not that insatiate avarice is deaf to reason and blind to truth. The spirit of Mammon, the lowest of the fallen angels, can never die, but lives on forever, spanning the eternities with falsehood, fraud, and false pretence, for the oppression of the toiling multitudes of the human race.”

“Let France be cited in proof of the fraternal relations with which gold and silver, when equally honored, move along in the affairs of a government, whether in prosperity or adversity, in sunshine or in storm. The government

of France since 1803, whether under the Napoleons or the Bourbons, or emerging from the shackles of monarchy into the glorious garb of a republic, has never discriminated between the free and unlimited coinage of the two metals, and her financial record, tried by the hardest tests, is without parallel among the nations. No other people on the globe could have furnished forth without panic, bank failures, and widespread financial disaster, one thousand millions of dollars (\$1,000,000,000) in gold on the sudden demand of their conquerors, to be drawn at once in bulk by loaded trains and army wagons from their country. Through this terrible ordeal the government of France, without groan of financial distress, passed at the close of the Franco-Prussian War. Her people, full of employment at fair prices, with a circulating medium three times as large per capita as their European neighbors, or as our own, have remained contentedly at home.”

“Emigration from France is unknown, while every port on our shores is crowded from day to day and from year to year by German laborers, the very bone and sinew of their fatherland, fleeing from oppression and impoverishment inflicted upon Germany by the demonetization of silver and the meager amount of money left in circulation. In a recent speech made by Joseph F. Johnston, president of the Alabama National Bank at Birmingham, the following very striking and instructive passage occurs---

“Can we not follow in the steps of the great republic of Europe? No country on the face of the earth has such a financial record as France; in an incredibly short period of time she not only recovered from the enormous losses of war, and the heavy exactions of a victorious enemy, but was able to come to the relief of imperial England and save her from destruction, when her financial system was tottering, and the monetary repose of the world threatened by the fall of the Barings. If at that time, she had only one hundred millions of silver, instead of seven hundred millions, what destruction would have followed that financial earthquake! The broken wrecks would have been found on every beach, and desolation and distress would have swept over the civilized world. If all the silver produced in the world, less that used in the arts, was coined into dollars by the government of the United States, it would require the world’s product for nearly ten years to give us the per capita circulation of silver that France now has.”

(Johnston speaking, strangely honest for a banker)

“But the opponents of silver in the United States point to Great Britain as an example for the American people to follow. A more unfortunate reference

could not be made in support of the demonetization of silver. The British government is based upon an aristocracy of wealth and pauperized labor to an extent hitherto unknown since the downfall of corrupt, imperial Rome. Her policy has not only placed her as the leading creditor nation of the earth, but in the midst of her own people she has made distinctions so deep and broad that the very few own everything, and their established incomes swallow up the proceeds of every toiling hand in the United Kingdom. The oppression of the British laborer arises not from free trade, but from a stringent contraction of the amount of money in circulation, and the consequent increase of the purchasing power of money in exchange for labor and what labor produces.”

“A glance at the creditor and income classes on the one hand, and the toiling multitudes, on the other, throughout Great Britain, is appalling. According to reliable official statements, the population of the United Kingdom, embracing England, Wales, Scotland and Ireland, may be put down at 28,000,000, and her lands at 72,119,962 acres. Of these lands 51,885, 148 acres, more than two-thirds of the whole property of the kingdom, are owned by less than 11,000 persons. These vast land owners draw a rental from an oppressed tenantry of over \$562,000,000 per annum, and as the amount of money circulating in the kingdom is contracted, and its volume diminished, so is the purchasing and governing power of these enormous millions increased, and the privileged few aggrandized by grinding the faces of the poor. The foreign policy of England is often denounced for its brutal rapacity, but her home policy, whereby an idle, sensual, income-devouring aristocracy enjoys full and free license to prey upon her toiling masses, wears a darker hue than even the perfidious and crimson stains she has left on distant shores, and with which she has incarnadined the seas. The demonetization of silver is simply in accord with her general system of wealth aggrandizement and labor oppression.”

“Let those who ape the British system of finances look steadfastly at the horrible results which have followed its adoption and enforcement at home. It is there, as it is here, a concoction of educated, sleepless, ruthless avarice for the purpose of making a shrinkage in all values except the value of money due to the monopolists of wealth; for the purpose of cheapening the wages of every laborer and the price of everything labor has to sell. Such a system of government is fraught with far greater calamities to the great body of the people than the visitations of war or the scourge of pestilence. Political organizations may be disturbed by differences of opinion in their

ranks, and may sometimes dodge and evade this great question as far as possible; but the American people are growing more enlightened every day, and in the very near future they will re-establish the policy of Jefferson and the fathers, and restore to themselves the natural and unrestricted use of silver money. The free and unlimited coinage of silver will stand as an issue in the elections of this and approaching years until its complete triumph. No one need expect the silver issue to be ignored, or to lose its vital importance in the consideration of the people or in the councils of government.”

A very fine fellow, this Senator Voorhees was! We can begin electing more men like him and Representative Mills, pro-silver and pro-gold men---or women---if we will give up part of our professional sports watching time (I was never into that) and lobby Congress. There are numerous other items that could be brought up on the subject of the silver war of 1873-1893 (the bad guys won another round in 1893 with the repeal of the 1890 act), but time nears for brief discussion of the silver surprises. Some finishing details on the silver wars of 1873-1893 are in order. In the article, “Gold, Silver And Bimetallism” (Westminster Review, volume 131, January-June, 1889), we note on page 217---

“Bimetallists are sometimes reviled as lunatics.”

If you wanted silver along with gold, you were a lunatic, according to the bankers. Lord Herschell, then Lord High Chancellor of Great Britain, also president of the Gold & Silver Commission in London, said (page 218) to return to silver would be “a leap in the dark.” In keeping with the banker mentality of controlling presidential outcomes by controlling the nominating processes of both parties, the bankers also ran a front called the Bimetallic League, ran by H.H. Gibbs and H.R. Grenfell, both former governors of the Bank of England (page 216)---the same entity that sent Ernest Seyd to help through the demonetization of silver in 1873! Others attacking silver included Sir John Lubbock (later Baron of Avebury), member of Parliament, and Prime Ministers like Gladstone, a confidant of the Rothschilds. J. Barr Robertson, author of this article, commented on page 226---

“The increase in the purchasing power of gold has caused very great injury in transactions involving the exchanges with countries using silver.”

That was exactly the bankers’ intention! Disraeli, another Prime Minister and Rothschild associate, called for exclusion of silver money (Merchants

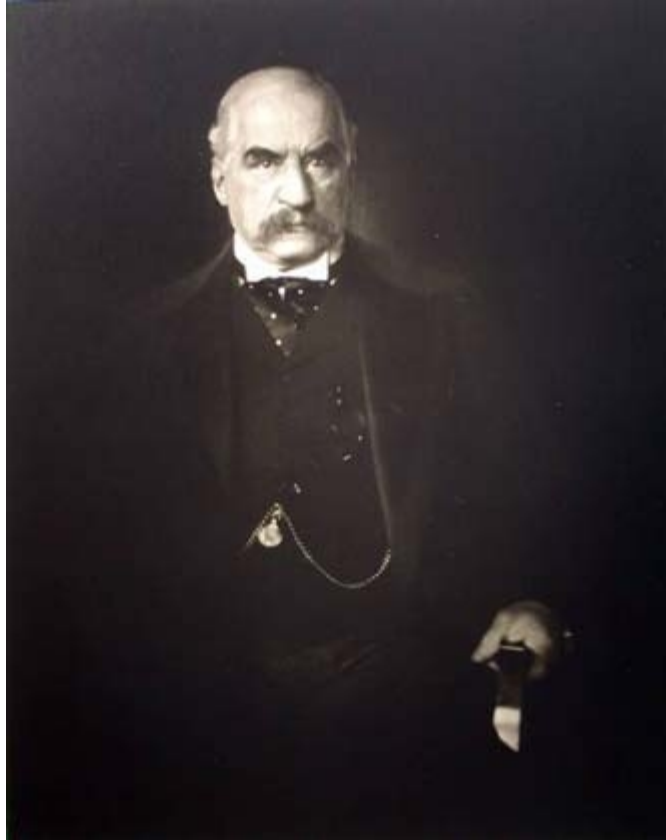
Magazine & Commercial Review, December 1853, page 741). And as Senator Voorhees said, even gold money itself could be attacked should it serve the bankers' plans. The Commercial and Financial Chronicle, July 16, 1964, page 197, quoted former Federal Reserve chairman Marriner Eccles (also opposed to silver money, C & F Chronicle, April 22, 1939, page 2355) as saying---

“Congress should amend the Federal Reserve Act to repeal the gold reserve requirement back of Federal Reserve Notes.”

Frederick Shull of the Gold Standard League commented on the view given by Eccles (same page)---

“Since Federal Reserve Notes possess no intrinsic value whatever, no greater harm could possibly be done to the monetary system of this nation than removing the gold backing of those Federal Reserve notes.”

We know what took place in 1971---the “gold window” was closed. Below, consider image of J.P. Morgan, “almost lord of creation” according to biographer John Blum---



J.P. Morgan was active in the silver wars of the last century, and in many, many large scale financial manipulations, and the bank that bore his name is now merged with the Rockefeller flagship bank to give us JPMorganChase, a bank often mentioned in connection with gold shorting and gold rigging schemes, the same bank that in fall 2001 tried to talk the silver price down to \$3.60 (the low was \$4.01). Lord Avebury, chairman of the London Bankers

Association (the same anti-silver fellow we just read about), and Alfred Rothschild, were among those paying verbal tribute upon Morgan's death in 1913 ("History of the Great American Fortunes," pages 634-635). We have to understand that the war on silver and later, on gold also, is led by a closely-knit fraternity of financiers centered in London and New York.

Henry Morgenthau sr., father of Roosevelt's treasury secretary, was a member of the Order of the British Empire. Leon Fraser, head of the Bank for International Settlements in the 1930's, blamed U.S. silver coinage for contributing to the world's money troubles (Commercial and Financial Chronicle, May 18, 1935, page 3306). There are many hundreds of such items existing across the public record. This bankers' insanity against real money---precious metals---must be stopped, if civilization itself is to be saved! Frederick Shull (Commercial & Financial Chronicle, April 8, 1965,

page 1461) quoted Daniel Webster's speech, "A Redeemable Paper Currency," delivered in the United States Senate on February 22, 1834---

"All bank notes, to be safe, must be convertible into gold and silver at the will of the holder. Irredeemable paper money is miserable, abominable, and fraudulent---a fraudulent policy which attempts to give value to any paper, of any bank, one single moment longer than such paper is redeemable on demand in gold and silver."

And as we note in New Englander & Yale Review, December 1889, page 455---

"Under irredeemable paper, constantly increasing in amount, the disaster when it comes is overwhelming, and bankruptcy general."

FOUR SILVER SURPRISES!

While an understanding of historical background on precious metals is important in fully comprehending the silver and gold situation, we must also apply what we know in practice. The first silver surprise I will mention, is something you most likely were aware of already---investment demand on a large scale will send metals prices flying. This will be a bitter surprise to the paper money community. It won't be a complete surprise to them, but it will surprise the masses who weren't in at the bottom. The next silver surprise is remonetization of silver and gold. The Government of Malaysia is returning to circulating gold and silver coins, and has even been a participant in a private placement of securities with an American mining company that has a huge metals deposit---one from which a big multinational very foolishly walked away from. Remonetization of gold and silver is essential to the stability of civilization. The bankers will fight it bitterly, another reason we have to have a Precious Metals lobby (the third silver surprise), similar to the American Rifle Association---a lobby for mining shareholders and physical investors both. As we find on page 216 of New Englander & Yale Review, March 1890---

"The economic demand for silver for use as legal tender money, is as legitimate a demand of it for spoons or watch cases, and will certainly add to the value of silver as a commodity."

And as we read in Merchants Magazine & Commercial Review, February 1851, page 266 (“The Scarcity Of Silver Coin”)---

“The probability of silver becoming scarce in the United States will have a serious tendency to enhance its value.”

And as the same source said the following month (page 277)---

“All persons will gain whose property consists of silver.”

THE FOURTH SILVER SURPRISE!

Exxon Mobil is a vertically integrated natural resource company that explores for petroleum and natural gas, drills it, refines it, and sells it to the consumer. You can fuel your vehicle at an Exxon or a Mobil station, and buy a quart of oil there. So the bombshell silver surprise is---vertically integrated silver companies! For so many decades silver users have fed off silver miners, pulling strings to hold a lid on the silver price; whereas, the fabricated price of silver has always given the users large profits. I propose that we exclude the silver users from receiving the raw material, as readily as they have been used to getting it. We will now fabricate lines of consumer products, and there is no need to allow a bully company like Wal Mart to market these items. This the silver mining firms can do themselves. Appropriate talent can be hired, and we are on our way. Silver shareholders need to communicate this concept to their managements. It won't pass to be told we're in the silver mining business, not other businesses. Maximization of profits is the goal. I have received favorable commentary from the investor relations department of a top-tier company.

In this manner, we can enjoy not only the much higher expected market price for silver, but also fabrication mark-ups, frequently doubling our profits. If silver reaches \$200 an ounce, we can sell sterling silver table sets, tea and coffee services, special silver pots and pans, such as an Italian manufacturer already does, and silver jewelry for twice the bullion rate, via online catalogs, straight to the consuming public. There is no need to buy silver from Tiffany's, let them prospect for their own ore! This will prove more profitable than a line of bullion coins, bars and wafers. Let the shrieks of rage now begin from Silver Users Association headquarters! You people

were so worried about sharply higher prices, now you see the suggestion that many silver companies won't sell you the necessary raw material! To you we say, you richly deserve this fate. To you we say--- you can still have silver---go mine it yourself! Especially now that all the best mineral sites are locked up! I guess they'd rather have a blind date with someone named Queenie Burltop! Silver user--- hey you, yeah, you, you you---how do you like your world? Walter Frankland of the Silver Users Association, start some serious worrying! As a line from a psychic in "The Rockford Files" (1974) has it---

"Dangerous forces are gathering around his persona!"

Striking out from London like an octopus that strangles,
Hidden financial alliances, danger that entangles!
Working secretly to take our silver away,
What are these banker lowlifes planning today?

American finances, perverted by the British Empire,
Call for return to silver and gold, bankers catch on fire!
Get away from that empty-headed football game,
And lobby Congress---it's yours to reclaim!

As the economist wipes the pus from his eyes,
We look at him and he's covered with flies!
He stands in supreme disgrace,
Lying for bankers all over the place!

Industrial users, feeding off silver miners for years,
See what's coming, the worst of your fears!
We'll make our own items for the end user,
Looks like you end up the big loser!

