

"The land is mother of us all." And yet, as we look around us in the world we find that the children are forsaking the mother who bore them. A cry comes up from England, from Europe, from America, from Australia, that farming does not pay and we find the people fleeing from the country—from the land which is the source of their existence—and gathering themselves into the cities there to scramble and gamble for wealth. In Great Britain, notwithstanding the enormous increase in the population in the last twenty years the number of agriculturists has decreased by over 200,000. Surely, sir, there must be something very rotten in the organization of society when the people flee from the source of their existence!

One of the principal causes of this economic loss may be traced to the general disorganization of the monetary system. Let us see, for instance, how the appreciation of gold effects the farmers:

Say that in ordinary times ten tons weight of wheat will purchase one pound weight of gold, but that gold becomes appreciated to double its value through the general demonetization of silver; it is quite evident that the farmer will then have to give twenty tons of wheat for one pound weight of gold: that is to say he will have to expend double the amount of labour to obtain the same amount of gold.

Yes, reply the gold monometallists, but that does not matter, because the farmer would then be able to buy with the gold double the amount of any commodities he might require. The exchange value of the gold would be doubled. Now, that is true in theory, but wrong in fact, because it is well known that the prices of commodities cannot adapt themselves with sufficient rapidity to the fluctuations in the value of gold. But far more than that, a high appreciation of gold would give despotic power to the holders of it, and it would enable them to dictate their own terms. Well, the farmer already knows what that means!

But I will now by a very simple illustration shew how the farmer is affected either for good or evil according as he lives under a Bimetallic or a gold monometallic currency.

Suppose that three men, A, B and C, settle say upon some southern prairie, A and B to farm land and C to set up a store.