

The money cannot be made to go any further in the hands of the borrower than in those of the lender. It has the same value in each case. There is nothing to come out of money as a recompense to you because you abstain from using it. Industry can only pay you when you work, not when you abstain from working. There is increase in labor, never in money. Aristotle was right after all. Money, as he pointed out, is absolutely barren. In its gratuitous use it never makes a claim for this thing called "interest." It repudiates the demand you make. It comes as a blessing and protection to labor—by setting up this false claim on its behalf you turn it into a curse; for, with all the money or all the currency of a community lent out at interest, you lay a strain on labor which never relaxes for a single moment. At all hazards men must make good this interest, and society is thus continually driven at fever heat. In a general sense money facilitates exchange—in a special sense, or when actually put to use, it but exchanges your labor for another person's labor; or, to put the matter in language absolutely and economically correct, it is your labor exchanged for another man's labor. Why should you demand payment for the use of money? You but hand over a piece of money—the man hands over the cap—that is all. You surely would not put forth a claim to have something paid to you on the ground that money in general facilitates the exchanges of the race. The argument would seem rather to lean the other way, for facilities where they exist and can be paid for, are never got for nothing. You can do nothing with money but buy. That is its only use. One would think that the man with the dollar should be the last to demand interest, for he only passes away a bit of money upon which he has not bestowed the slightest labor, whereas the man with the cap exchanges with him an article upon which he has bestowed five shillings worth of labor. In this exchange there is but one thing left over and above the absolute labor, and that is profit. The economists are just now hard at work fighting, in addition, with a shadow of their own creation which they call "the wages fund," and which, doubtless, will have its day, like many a similar weakling paraded by the paper school on the stage of political economy. Profit must ever, by the laws of economy, be on the side of the man with the labor or with the cap, not on the side of the man with the money, the complete product of labor and which came into his hands complete. This profit is a necessary element in exchange—that is to say, if, to the human race, there were no profit in exchange, there would be no exchange. It is made up of labor saved. That is its absolute characteristic. It comes only to the man who works, and is a reward, one and indivisible, left to him for his work and secured to him by exchange. I question if this profit could ever, under a natural system, be estimated in money terms. As the fruit of the exchange of the varied products of man's industry over all the earth, it may be said to be a silent and subtle influence or advantage, or unseen work constantly going on, and evidenced only in the general elevation and well-being of our race.

Now, I suppose these doctrines, if they be truths in political economy, will prove anything but pleasant to the money lender, and that, without more ado, he would have them relegated to the dark ages. If they are false they will go there soon enough. But if they are true, all the money lenders in creation will not keep them from coming, in due season, to the broad light of day. Methinks I hear a general chorus,