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... HARD TIMES ...



It is strange that in the richest country in the world, the cry of hard times is so general. Over-production is given as the cause. Under-consumption, however, is the more accurate reason. If the people's money were spent for staple and honest productions, it would set the forces of factories and farms and mines and commerce so actively at work that labor and capital would breathe freer. This under-consumption has its tap-root in the expenditures of the masses for intoxicants.¹ The subject is one of such financial proportions that all involved in both tariff and silver questions combined does not equal one-fourth of this every year.

Drop the stupendous sum of the nation's liquor bill from the amounts that should be coursing through healthy channels of commercial and industrial operations, and you will see what is the chief cause of stagnation in the legitimate and equitable business of this country.

This point is plausibly answered by saying, "The money spent for intoxicants is thus put in active circulation, and so prevents instead of creates 'hard times.'" The answer is more plausible than accurate. The pickpocket takes one hundred dollars from the pocket of an honest man who is going home at night; that money is put in circulation. But it is circulating in dens of shame and crime. The next day it would have been circulating among workmen for their wages, or the merchant for dry-goods, instead of "wet-goods." It is transferred from healthy to unhealthy circulation, and harms instead of helps the true interests of labor and capital. Consequently it would have been better for labor and capital if that one hundred dollars had been sunk "where the sea is deepest." That hundred dollars is a type of money worse than sunk in retail trade in intoxicants.—*Selected.*

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