Corvallis, March 28, 1879.

W. B. CARTER, - - - - EDITOR

FINANCIAL IDOLATRY.

EDITOR GAZETTE: It is claimed that the "irrepressible conflict" now going on is between "fiat," and money of intrinsic value. That people have been educated into the belief that nothing is or can be money but gold and silver, and that it is the hardest thing in the world to get this idea out of their heads. It is not strange after all:—

"'Tis a history
Handed from ages down, a nurses tale—
Which children, open-eyed and mouthed, devour;
And thus as marvelous ignorance relates,
We learn it and believe."

It is related that in the canton of Berne in Switzerland, it had been customary from time immemorial to keep a bear at public expense, and the people had been taught to believe that if they had not a bear on hand, they would be undone, and the country would go to wreck and ruin. It happened one day that Bruin sicked-ed and died too suddenly to have his place immediately supplied with an other.

The peasants of Berne were frighted into hysterics over the death of their bear, without which they imagined the country would go to the dogs, and but for the accidental impossibility to obtain another one until time had dispelled their prejudices, they might to-day have been enjoying that dangerous and expensive luxury.

"When the ligature was first suggested as a means of stopping the blood flow from severed arteries," the whole medical profession raised their hands in holy horror at the idea of "suspending human life on a single thread, when boiling pitch had stood the test so long." After the revolution, the subjects of Great Britain regarded our government as a political monstrosity, a body without a head, and tauntingly asked, "Who is your king in America?" So thoroughly imbued were all classes of Europeans that kings ruled by "divine right," and that sovereign power was based on a "peculiar blood" of noble and "intrinsic value," not circulating in the veins of "fiat" representatives; that scions of royalty, not well fixed, imagined that they were doing great honor to the new headless republic by offering their persons and royal basis as a sovereign standard for our government. When Dr. Franklin was minister to France he was approached by one M. Beaumarchais, who proposed, as the Americans had neither a king, nor the "precious" material to coin one out of, to act for them. In proof of his weight, fineness and intrinsic value, he stated that "he was a Norman, of more ancient family than the duke of Normandy himself—and of a more honorable descent—as his line had never been bastardized. If his generosity should be appreciated and his services accepted, he would, in view of the expense of the war, and the condition of our finances, rule for the pecuniary consideration of £30,000 a year." The impudence of this royal snob did not exceed that of English capitalists, when in 1871, they sent Ernest Seyd over here armed with half a million dollars, to seduce our law makers into the establishment of a gold money basis. And had Franklin, and our government, accepted the proposition of Beaumarchais, they would no more have merited the detestation of the disbanded army of king haters, who had risked their lives and spent their all in a seven year's struggle to free themselves from king rule, than John Sherman and his hard money resumption coadjutors now merit the everlasting contempt of the people for fastening upon them the "poverty-creating, labor-crushing, liberty-destroying, snob-protecting royal gewgaws of the British system of finance." Our infant tyrant Gold, for whom "John Sherman acts as regent," is a far more expensive luxury than would have been the Norman Beaumarchais, for his price was but $150,000 a year, while Sherman's pet costs us ten millions a year, direct, besides donations and perquisites. A king, or a bear, are just as essential to the welfare of the people as a gold basis. They are all badges of idolatry and superstition, emblems of ignorance and a darker age, and expensive gods without the power to save or bless. "Gold has ceased to be a circulating medium in nearly all the countries on the globe, paper having been substituted." In this country the question is not coin or paper, or coin or "fiat," but what kind of "fiat." Shall it be bank "fiat" or "government fiat?"

That is the question at issue. It is argued that money must either possess or represent real, intrinsic value. Admit it. 1st. What real or intrinsic value does the bank note represent, admitting specie basis? It represents *twenty five per cent.* of its face in gold (provided the bank has it), and seventy-five per cent. of its face in what the government owes, not what it possesses.

In other words one quarter of the bank note is based on the credit of bank, and three quarters of it on the credit of the government, while the bank gets the benefit of the whole. 2nd. What real or intrinsic value does the greenback represent? It represents the full value of its face in property or service, which the receiver of it deposited with the government at the time, and on the account of the whole people, and the government and the whole people, on whose account the service was rendered, and the property supplied, have themselves individually and collectively by a mutual and legal obligation to accept and redeem it whenever presented to either of them in any other services, taxes or commodities (including gold) that the holder may desire or society has to dispose it. Are there any other uses for money, and can there be a better money, more soundly based, or one that, while it serves all the purposes as a medium of exchange and an instrument of association, forms the stoughtest bond of union between a people, and the most reliable safeguard of a government that can be devised. For where a people's treasure is, there are their hearts also, and when the money of a country is based upon the stability of the government and the fidelity of the people, the cohesion is indissoluble. "But the money which we demand would not be dependent on any contingency; for, representing not one comommoidity in the land but all the commodities—based not upon the few little handfulls of gold in the treasury-box at Washington, but upon all the gold, and all the silver, and all the iron, and all the lead, and all the minerals, and all the houses and farms, and all the horses and cattle, with all the productions of town and country—founded in a word, upon all the wealth, movable and immovable in the entire land, and sealed with the seal of the nation's sovereignty—this money could not by any possibility sink into discredit.

Never redeemable yet redeemed every day—redeemed in every transaction of trade—this national money would circulate through the industral body as the blood circulates through the animal body, enabling the several organs to perform their respective functions, and giving health and strength by its circulation to the entire system."

W. A. WELLS.

Corvallis, March 21, 1879.

Columbia River Improvement

MR. MITCHELL, from Committee on Railroads, submitted the following report, in the United States Senate, Feb. 18, 1879:

The Committee on Railroads, to whom was referred the bill (S, 1570) *entitled "A bill to aid in opening the Columbia River to free navigation," having had the same under consideration, submit the following report:*

The evil sought to be remedied by this bill, and which in the judgment of your committee *would* be remedied by its passage in the form reported, is exceptional in its nature. Exceptional in this, that its magnitude and oppressions can scarcely be comprehended, affecting as it does adversely and to a large degree the internal commerce of the whole Pacific and Northwest; and exceptional in the further fact that the remedy or means whereby it may be successfully overcome requires such limited aid from the general government. No parallel is to be found on the continent where such an oppressive, far-reaching monopoly may be shorn of its power by so small an expenditure upon the part of the general government in the exercise of its constitutional right to improve rivers and harbors, and overcome their obstructions to commerce.

The Columbia River is in size and importance the second in the United States, with its magnificent tributaries draining an area of territory greater than the whole of that of New England, New York, Pennsylvania, and Ohio combined, and equal to it, and in many respects richer, in natural resources. It is navigable for ocean vessels from all parts of the world a distance of over 100 miles from its mouth to the head of ship navigation at Portland, Oregon, and it and its tributaries for river steamers of large capacity a distance of over 500 miles, with the exception of two points, where rapids interrupt navigation—one at the Cascades, about 125 miles from the ocean, for a distance of about five miles; the other at the Dalles, about 175 miles from the ocean, for a distance of about 15 miles. The obstruction at the Cascades is now rapidly being overcome by the construction, by the general government, of a canal and locks; but such is the nature of the obstruction at the Dalles, owing to its great length and heavy basaltic formations upon either side of the river, that great time and expense would be required to overcome the same by the construction of canal and locks. Your committee further find that a single corporation, the Oregon Steam Navigation Company, long has had and still has, the exclusive monopoly of the business of transportation on the Columbia River, by reason of having at an early day obtained possession of these passes in the mountains, at the points of said obstructions, and the construction by it of railroads around the same; and from the long exclusive enjoyment of the transportation business of the Columbia River by such corporation, it has become so rich and powerful, its annual business amounting to nearly $2,000,000, that it is useless for individuals, through private capital alone, to undertake to compete with it or destroy its monopoly until such times as means are provided by the general government, whereby these obstructions at the Cascades and the Dalles may be overcome either by canal and locks or portage railroads that may be free, or comparatively so, to the business of transportation and travel on said river.

Notwithstanding the trade of the Upper Columbia has been hedged in by the oppressions and extortions of the Oregon Steam Navigation monopoly, its growth has been marvelous in the extreme. In 1877 it was 60 per cent. greater than in 1876, and this year it exceeds 1877 by at least 40 per cent. In other words, it has much more that doubled in the past two years.

From the Lewiston Teller, published at Lewiston, Idaho, your committee take some figures prepared by a writer who is always accurate on this question. He says it is estimated this year by competent authorities that there will be paid out to the company that has the exclusive possesion of the Upper Columbia River trade the following sums:

From Portland to Umatilla, 12,000 tons, at $20	$240,000
From Portland to Wallula, 15,000 tons, at $25	375,000
From Portland to Snake River, 5,000 tons, at $35	175,000
Down the river, 50,000 tons, average $8	400,000
Total	1,190 000

But the editor of the Teller should have added, to give the whole trade of the Upper Columbia, the following:

To the Dalles, 4,000 tons, at $10	$40,000
To points below the Dalles, about 1,000 tons, at $10	10,000
Passengers up and down the river	150,000
A grand total of	1,390,000

All this immense traffic, immense in the revenue that it yielded, was performed with sevenriver boats of from 200 to 400 tons burden, and 20 miles of cheaply-built railroad, the running expenses of which could not have amounted to $250,000, leaving $1,140,000 net profit.

Although concealing from the public the enormous sums they have squeezed out of the farmers of Eastern Oregon, Washington, and Idaho, yet they are sometimes compelled to acknowledge it when put upon oath. Recently in the circuit court of the United States for the district of Oregon, a case in which the United States was plaintiff and the Oregon Steam Navigation Company was defendant, John W. Brazee, the chief engineer of the company for the past twenty years, was asked this question:

What would you judge would be the average amount of freight transported over the Cascades, up and down the river, say during the last year, at a rough estimate?

Answer. I would judge about 300 tons daily. * * * The freight on the river has been increasing very rapidly for the last three or four years.

If it was 300 tons daily, or 93,000 tons in 1877, it is 125,000 in 1878. The growth of this trade comes from the numerous settlements upon the rich lands of Northern Idaho and Eastern Washington and Oregon—lands which have no parallel on this continent for the production of wheat, oats, and barley. But it now costs the farmer of Walla Walla 43 cents a bushel to send his wheat to Portland, only 260 miles; and on his farm machinery and other goods that are brought back, he pays in many cases over 2 cents a pound. The truth is, that while nature has been prodigal in her gifts of soil and climate, the man who toils reaps little of its benefits. It is all taken by a remorseless corporation. The people on the Upper Columbia seem to be laboring not so much for themselves and their families as they are to swell the incomes of three or four favored men who constitute the Oregon Steam Navigation Company.

The following statement of freight charges by this corporation on the Columbia River, taken from their schedule of rates that went into effect April 1, 1877, will give some impression of the tax now levied upon the commerce of that country in the shape of transportation charges on the Columbia River:

Oregon Steam Navigation Company, Upper Columbiat River. Freight and passenger rates, to take effect April 1, 1877. Rates of freights *per ton* measurement.

Portland to Dalles 121 miles	$10 00
Portland to Umatilla, 217 miles	20 00
Portland to Wallula, 240 miles	25 00
Portland to Palouse, 317 miles	32 50
Portland to Penewawa and Almota, 348 miles	37 50
Portland to Lewiston, 401 miles	40 00

Fast freight $2 50 per ton extra to the Dalles.
Fast freights $5 per ton extra to all points above the Dalles.

Passenger charges:

Portland to Dalles	5 00
Portland to Umatilla,	10 00
Portland to Wallula,	15 00
Portland to Penewawa and Almota,	18 00
Portland to Lewiston	20 00

All bills payable in United States gold coin.

That is to say, it costs to ship a ton of freight from Portland, Oreg., to Umatilla, a distance of 217 miles, via the Columbia River, $20 in gold coin, or *nine and one-fourth cents per ton per mile.*

From Portland to Lewiston, Idaho Territory, a distance of 401 miles, it costs $40 per ton, or *ten cents gold coin per ton per mile.*

Compare this for a moment with the cost of transporting a ton of freight by water from Chicago to New York, which is *less than one cent*, or about *nine and three-fifth mills per ton per mile.*

Again, the freight charges on the Missouri River from Saint Louis to to Fort Benton, a distance of thirty-two hundred miles, are only $32 per ton; $1 per ton for one hundred miles, or *one cent per ton per mile.*

And in this connection the fact must not be lost sight of that the Missouri River is one of the most dangerous and difficult streams to navigate on this continent; filled with eddies, quicksands, and constantly-changing channels; yet freight on this dangerous river is carried for about one-tenth of the price that rules on the Upper Columbia. And why is this so? Simply from the fact that the Missouri River is, as it should be, free to competition, open to all; while the Columbia is *owned, ruled, and controlled by a single navigation company.*

In other words, the cost of moving a ton of freight up the Columbia River is about *ten times greater* than moving a ton along any of the principal water-courses of this continent. But not only so; that which constitutes a ton by weight on the route from Chicago to New York, and from Saint Louis to Fort Benton, on the Missouri River, and on most other of the water-transportation routes in this country, constitutes on the Columbia River, under their system of measurement of freight, an average of more than one-third more, and in many instances, depending on the character of the freight, one-half, three-fourths, twice as much, and in some instances *ten times more.*

And this results from the fact that the Oregon Steam Navigation Company determine their freight by *measurement*, and not by *weight* as do most other transportation companies. A certain arbitrary number of cubic feet, measuring from projecting points of article shipped, and deducting nothing for vacuum, constitutes, according to the rules of this company, *a ton;* when not unfrequently, depending on the shape or character of the article shipped, this *ton of freight* does not actually weigh over *two hundred pounds.* On such an article the cost of transportation on the Columbia and Snake Rivers, from Portland, Oregon, to Lewiston, Idaho, a distance of four hundred miles, would be $40, or at the enormous rate of $400 per ton, according *to weight*, or at the rate of *one dollar per ton per mile*, determining the ton *not* by *measurement*, but *by weight* of two thousand pounds.

Your committee commend to the consideration of the Senate the following circular, which, in the form of "*rules*," was adopted by the Oregon Steam Navigation Company April 22, 1878, and by them published, as illustrative of the absolute and exclusive power which this corporation exercises over the commerce of this great river, and which is alone made possible by the fact of the *two* obstructions to navigation—the one at the Cascades, which the general government has undertaken to remove by the construction of a canal and locks, the other at the Dalles, which is intended to be overcome by the bill reported by your committee. The following is the circular:

The following rules have been adopted by the Oregon Steam Navigation Company to take effect on the 22d day of April, 1878:

First. This company will not take freight to carry to any point upon the Columbia or Snake River, above Celilo, except upon an agreement that it shall have the entire water-carriage of the same to its place of final destination, so far as the company's lines extend. The company, before receiving such freight, may require of the owner or shipper such agreement in writing, with surety or otherwise, which shall provide that if the terminus of the water-carriage of the shipment, or of any portion of the same, shall be falsely represented in the shipping receipt or otherwise and the freight shall, by direction of the owner, in said shipping receipt or otherwise, be landed before arriving at such terminus and shall be further carried upon steamboat or boats or vessels not belonging to this company, then the party to such agreement shall be holden for and bound to pay to this company full freight for such further water-carriage at local rates, in the same manner as if this company had carried the same to the terminus of its water-carriage. And that such reshipment on another than a company's boat or vessel, within thirty days after a landing of the same as hereinabove stated from the company's boat or boats, shall be taken and held to be conclusive evidence that the terminus of water transportation of said freight was falsely represented and that the true terminus is the point to which it was finally carried. And said agreement shall contain a further stipulation that in case action is brought thereon and a recovery by the company had, the judge, justice of the peace, or court, before whom or which the action is tried, shall include in the amount of the judgment, as disbursements, such sum over and above the taxable cost as he or it shall determine to be reasonable attorney's fees for prosecuting said action.

Second. All down freight from points on the Columbia or Snake River, which is brought to Wallula, Umatilla, or Celilo, on any steamboat or other water-craft not not belonging to this company, and is reshipped for further carriage by this company, will be charged the usual rates of the company, from the point of shipment upon such other steamboat or water-craft, which freight shall shall be paid in advance at the time of shipment.

This rule shall not apply to produce brought by the farmer or producer in his own boat to the said shipping points of Wallula, Umatilla, or Celilo. S. G. REED,

Vice-President Oregon Steam Navigation Company.

Your committee further call to the attention of the Senate the fact that in response to a resolution of the Senate, passed December 9, 1878, calling upon the Secretary of War for a statement of amounts paid by the War Department to the Oregon Steam Navigation Company for transportation of troops and supplies on the Columbia River, the Secretary reports, January 10, 1879, among other things, that during the single year of 1878 there was paid by the Quartermaster's Department alone to this company the enormous sum of $99,775 94 for the single items of transporting freight and animals, officers and men. When to this is added all sums paid by the Interior Department, for transportation of Indian supplies; by the Post Office Department, for mail service—all of which service this corporation has a complete monopoly over—it forms, in the judgment of your committee, an unanswerable argument in favor of the legislation proposed by the bill herewith reported.

Your committee, therefore, report to the Senate an amendment, in the nature of a substitute, to Senate bill 1570, in the following words, and earnestly recommend that it be incorporated either in the river and harbor or sundry civil bill.

Substitute, in the nature of an amendment, to Senate bill 1570, "to aid in the opening of the Columbia River to free navigation:"

Be it enacted by the Senate and House of the United States of America in Congress assembled, That the Oregon Portage Railroad Company, a corporation organized under the general incorporation laws of the State of Oregon, be, and it is hereby, authorized to construct and equip a portage railroad of ordinary broad gauge and structure around the rapids at the Dalles of the Columbia River, and so as to connect conveniently with the navigable waters of said river above and below said obstruction; that such road shall be completed and equipped within one year from the passage of this act, such company to receive and transport over such railroad all freight and passengers in the order of their presentation, and at charges not exceeding one dollar and twenty-five cents per ton for freight, and not exceeding twenty-five cents for each passenger, either way.

Whenever said portage railroad shall be completed and equipped in all respects as a first-class railroad, within the time prescribed in this act, upon application by such company to the Secretary of War, it shall be his duty to appoint three commissioners to examine and report thereon; and if they shall report that such railroad has been completed and equipped in all respects in conformity with the terms of this act, and as a first-class railroad of broad gauge, it shall be the duty of the Secretary of War to draw his requisition on the Secretary of the Treasury of the United States in favor of said Oregon Portage Railroad Company for the sum of one hundred thousand dollars, which sum shall be paid by the Secretary of the Treasury to said company, out of any moneys in the Treasury not otherwise appropriated; and in consideration whereof said Oregon Portage Railroad Company shall transport over its said railroad, for a period of twenty years, all Indian and military supplies, troops, and munitions of war free of charge.

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