

Paul Haaley

THE BROAD-AXE,  
Gives to the Line Every Tick.

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"HEW TO THE LINE, LET THE CHIPS FALL WHERE THEY MAY."

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## Philosophy and Physics of Money.

(CONTINUED.)

Value is the power of things to exchange. For instance, if one bushel of wheat will exchange for two bushels of corn, then the value of wheat is double that of corn. If, at the same time, two bushels of wheat will exchange for one sheep, then the value of one sheep is double that of wheat, and four times that of corn. Should we take the sheep as the standard of comparison, the value of one bushel of wheat will be half that of the sheep, and the value of one bushel of corn will be one-fourth that of the sheep. It is immaterial which is made the standard. All value is comparative. The relative worth of things to man determines their value.

Relative value exists in the nature of things. Man can only express this fact. To express value we use the two common terms, dollar and cent. If we express the value of one bushel of corn as one dollar, that of a bushel of wheat will be expressed as two dollars, and that of the sheep as four dollars; or if we express the value of one sheep as one dollar, then that of the wheat will be expressed as one-half dollar, or fifty cents, and that of the corn as one-quarter of a dollar, or twenty-five cents.

When we say five dollars, or five cents, we are merely using denominative numbers as when we say five miles or five pounds. The value of things expressed in dollars and cents we call the price. The price indicates the amount of money that will pay for the article.

EXCHANGE ENTIRELY PASSIVE. This expression implies an active power that does not exist. Things do not exchange; they are exchanged. The power that exchanges them is man.

Using similar language, we say: Value is the power of things to exchange. Here, again, our words imply an active power where it does not exist. Closely analyzed value has its foundation in the estimate man places upon things. He will exchange one bushel of wheat for two bushels of corn, because, as a conception or judgment, the transaction satisfies him. If value were an active power in things it would be measurable, as all force is measurable. But if value is to be measured it must be measured in the brain of man.

Value then rests in metaphysics; and money which represents value represents a metaphysical fact. Whether we speak of exchanges or of money it is necessarily in relation to man. The study of money is, in reality, the study of the use of money.

If man did not exist there would be no exchanges, and if man did not exchange there would be no money.

We cannot investigate money as an abstract science, as we would investigate facts that exist independently of man.

Money is a question in sociology, and the whole subject, practically inseparable, is "Man, Trade and Money."

By bearing these facts in mind the student will avoid possible confusion caused by our forms of speech, which are often figurative, expressing what seems to be rather than what is.

### MONEY AND VALUE CONFOUNDED.

Our money is composed of pieces. As the piece takes the name of the value it represents, it follows that the piece and the value are easily confounded.

For instance, we express the value of wheat as one dollar. Now we represent one dollar by a piece of money, and we call the piece one dollar. This piece is not value. The value of what is not a tangible thing. Money must be a substance, because it must be handled. We make money. All money is fiat money; that is, all money exists by authority of law. Value exists naturally. If money

were value it could not be separated from the thing, or the thing would be without value.

Money represents value, but value remains with the thing bought or sold.

### MONEY PIECES.

We speak of fractional money; this is not correct, for our money is not divisible. The cent piece is not the hundredth part of a dollar. It represents a value which is one hundredth compared with the value which the dollar represents. No piece of money is derived from another. Every piece is manufactured separately. It is evident that should we divide a gold dollar the pieces would be gold. Should we divide a silver dollar into one hundred equal parts they would not be copper cents. Dividing paper money would not produce metal money. The relation of money pieces is one of ratio and not the relation of a part to the whole.

Thus, if a merchant gives an order for one dollar's worth of goods, and also an order for five dollars' worth of goods, it is clear that the first order is not the fifth part of the second. As a matter of ratio it is one-fifth. The two orders are of the same nature; they have common properties. Likewise every piece of money is independent of every other piece.

Their common property is that they all represent value. We could not add gold, silver, copper and paper. We must add things that are alike. We could not add a box of cheese and a kit of mackerel, but we can add their bulk, or weight, or some other common property, so when we say one gold dollar, one silver dollar, and one paper dollar are three dollars, this is evidently not the sum of the pieces, but the sum of the values they represent.

Now, if the money theory were true it is equally clear that one gold dollar and one silver dollar are not two dollars, for they are not the same thing, and they do not possess the same value.

It is often asserted with a very wise look that every dollar must be worth one hundred cents in the dollar. If the cent refers to our copper cent then our silver dollar is too large, for it is worth more than a hundred copper cents, and the gold dollar is still farther out of proportion, because it is worth more than the silver dollar.

Our paper dollars are all right, because there is some supernatural power in the idle bullion in the treasury that gives them activity and life beyond the comprehension of ordinary mortals.

The hundred cents in the dollar and the generating or creative power of idle bullion must be left to the wisdom of those who know how to look wise.

### The Republic of Switzerland.

The individual enters into social life in Switzerland with the constitutional guarantee that he shall be independent in all things excepting wherein he has inextricable common interests with his fellows.

Each neighborhood aims, as far as possible, to govern itself, so subdividing its functions that even in these no interference with the individual shall occur that may be avoided. Adjoining neighborhoods next form a district and as such control certain common interests. Then a greater group, of several districts, unite in the canton. Finally takes place the federation of all the cantons. At each of these necessary steps in organizing society, the avowed intention of the masses concerned is that the primary rights of the individual shall be preserved. Says the "Westminster Review": "The essential characteristic of the federal government is that each of the states which combine to form a union retains in its own hands, in its individual capacity, the management of its own affairs, while authority over matters common to

all is exercised by the states in their collective and corporate capacity." And what is thus true of Confederation with respect to the independence of the canton is equally true of canton with respect to the commune, and of the commune with respect to the individual. No departure from home rule, no privileged individuals or corporations, no special legislation, no courts with powers above the people's will, no legal discriminations whatever—such their aim, and in general their successful aim, the Swiss lead all other nations in leaving to the individual his original sovereignty. Wherever this is not the fact, wherever purpose fails fulfillment, the cause lies in long-standing complications which as yet have not yielded to the newer democratic methods. On the side of official organization, one historical abuse after another has been attacked, resulting in the simple, smooth-running, necessary local and national stewardships described. On the side of economic social organization, a concomitant of the political system, the progress in Switzerland has been remarkable. As is to be seen in the following chapter, in the management of natural monopolies the democratic Swiss, beyond any other people, have attained justice, and consequently have distributed much of their increasing wealth with an approach to equity; while in the system of communal lands practiced in the Landgemeinde cantons is found an example to land reformers throughout the world.

### Blachley News.

The famous Lake Creek Valley, situated about half way between Eugene and Head of Tide, via the Triangular Lake which is one of the most beautiful lakes in the state, covering about 1500 acres and about 80 feet deep, and is calm and abounds in fish of many varieties, affording many inducements for pleasure hunters in the heated summer; and our mountain scenery is grand to behold. The mountains are filled with game of all kinds, with the purest of water emptying into Lake creek proper; and our valley is one of the richest valleys in the state. Our soil cannot be beaten anywhere this side of Texas. We produce fruits of endless varieties; berries of all kinds; potatoes, corn, oats, wheat, barley and in fact every variety of vegetables mentioned in the vegetable catalogue; and timber of all kinds for milling purposes. Sawmills could run for a hundred years and have plenty timber left. It would be a safe investment for men of means to put up a sawmill but, we do not want them to form a trust and put up the prices on us.

Our valley is more extensive than one would imagine. It is about 10 miles long and averages about three miles wide, and is thickly settled. We have 40 voters living in this valley and they are a most determined set of good-natured fellows as you would want to see.

Mr. Editor (by the way) come out some time when you are not busy and see what we have out here any way. You would be royally entertained by our citizens. We are all busy now plowing, seeding, fencing and beautifying our homes, there being a general spirit of improving all along the line.

We expect to have many home-seekers and pleasure-seekers as well as health seekers out here this summer—all of which finds comfort and joy among us. There is one of the best mineral springs on the famous Drugg ranch, near the lake, that is known in the state. It has been pronounced by some of the best doctors in the state to be most beneficial to many diseases known to man. In fact everything that heart could wish is found in the Lake Creek Valley. There was a large crowd visited the lake Sunday last. Some were hunting, some were fishing, some were sporting, while some were courting. Albert Haberland was the boss fisher, Walter Joy the

boss hunter, Ira Brown the boss sport, and—and well we will tell later on the boss courter.

Walter Blachley, son of our fellow-citizen, William Blachley, met with quite an accident last week while helping to run a grubber; the lever getting loose from one of the men and flew back and struck him on the leg, inflicting quite a wound which was very painful all last week. Careful nursing by his mother, however, is bringing him out all right.

Our school opened Monday, April 10 under the careful training of Miss Ora Read as teacher. Miss Read taught a very successful term for us last fall.

Isiah Slater and two daughters made Junction City a pleasant visit last week.

H Swartz was doing business in Junction City Monday and Tuesday of last week.

Mrs A Haberland made Junction city a visit last week.

Items are plenty but I am too busy to hunt them up, but will try to do better latter on. In conclusion I will say there is no government land in this part of the country that is worth having but what is taken up; but there is some good land in the very heart of our valley—that can be bought cheap and on reasonable terms; but our correspondent wants it understood that his beautiful little lakeview ranch is not for sale.

Messrs Elderidge and Swartz both lost a fine milch cow each last week, the former from some poison, the latter from some unknown cause. T.

### Gold Standard.

From New York Times. "How many hundred times has it been pointed out that Jefferson's own writings were based on a ratio between silver and gold determined by their value in the markets of several nations, and that bimetalism of this sort is always and everywhere a gold-standard system?"

Thomas Jefferson was born in 1743 and died in 1826. In the year of his birth the commercial ratio of silver to gold was 14.85 and in the year of his death the ratio was 15.76. The lowest ratio in his lifetime—that is, the highest value of silver—was in 1751, when 14.39 ounces of silver were worth as much as 1 ounce of gold; and the highest ratio, 16.25, was in 1812. This is a comparatively narrow range of fluctuation. Since 1873 we have seen the ratio rise from 15.92 to 35.40—that is, the price of silver fell from \$1.29 an ounce to about 60 cents."

Yes, it has been pointed out by bimetalists that the commercial value of silver and gold when each metal was freely coined a very narrow range of fluctuation had occurred for one hundred years. And bimetalists contend that the reason why silver is not worth \$1.29 today is because it is not admitted to the mints on equal terms with gold as it was previous to 1873. On the day before the act of demonetization by congress silver bore a premium of 4 cents which made an ounce of silver then worth \$1.33. Does any rational man not know that the ratio between the metals would today be about as it was in 1873 but for the act demonitizing silver?

### Giant Powder Explosion.

Roseburg, April 18.—While a stream shovel was being operated on the railroad siding near Myrtle Creek this afternoon some giant powder became ignited by a spark from an engine and exploded. Peter Anderson, of Portland, sustained a compound fracture of the left leg, above the ankle and several cuts in the leg and foot. Thomas Finley, of Myrtle Creek, received injuries to the eyes. The men were brought here by the train, and the fractures reduced. They will be sent to Portland the boss fisher, Walter Joy the

### Important Movement.

"Virginia promises to take the lead in an important movement. The coming democratic convention for the determination of the question of nominating United States senators in that state by primary is thought to be the beginning of a movement to have senators elected by the people. The convention, which is to meet at Richmond on the 11th of May, will not only declare in favor of the nomination of senators by the people, but will adopt resolutions demanding that the two senators from Virginia shall commit themselves in favor of the adoption by the senate of an amendment to the constitution allowing the people to elect the senators by popular vote. The democratic leaders who are behind the movement in Virginia are perfecting the most thorough organization to the end that this fight shall be successful. The newspapers of the state are almost unanimous in giving their approval to the plan of electing and nominating senators by the people. The fight in Virginia is directed against Senator Martin, and the present proceeding is merely an incident of that movement, but its effects, evidently, may be far-reaching."

One by one measure, of the demands of the populist party is taken up by one or another of the old parties, and incorporated into their platforms, as in the promised action of the Virginia democrats indicated in the above, taken from the Oregonian. Thus it is seen that although the populist party is said to be dead, the result of its good work will live and be a lasting mark of the wisdom and justice of its demands.

### Suing the C. P. Co.

"L H McMahan, the well-known newspaper man, of Salem, has sued the Canadian Pacific railroad company for \$552.35 on account of advertising between Nov 7, 1899 and April 16, 1894. As the contract with the Canadian Pacific and other railroads specifically calls for payment in transportation, an important test, for if the plaintiff is able to recover the railroads will have their hands full of suits. The chances are entirely against the plaintiff.—Albany Democrat."

"If Mr McMahan's experience with the Canadian Pacific people is similar to ours, he certainly will recover from the company. We advertised for that company several years but were unable to secure either money or transportation. That road cannot get a line in this paper unless the cash is put up in advance.—Junction Times."

The Times conjunction with the Canadian Pacific is about like our experience with the Northern Pacific. We carried an ad for that concern for months under a contract to take the bill out in transportation but when we applied for our pay the agent here informed us very gravely that we had not applied for our pay in due time.

This all took place at a revival meeting. The minister noticed a seedy looking chap in one of the seats, looking as though he needed religion or a good square meal. So he stepped up to him and asked him if he was a Christian. "No, sir," said he; "I am the editor of a republican expansion paper in this place." "Then in the name of God let us pray," replied the minister.

The grand jury is making an investigation of the money appropriated to the support of paupers. Clackamas county has no poor farm, and the paupers are farmed out promiscuously among their neighbors, many of them only receiving partial support from the county. It costs about \$200 per month to support the paupers, exclusive of medical attendance.

Reports to the Bee from over Nebraska indicate that the damage to the winter wheat and rye has been greatly exaggerated.

### Could Not Accept the Ministry.

William P Lord has been appointed minister to Persia says the Oregonian, but the Capital Journal has this to say regarding the matter: "Ex-Governor Lord was shown the above by Associated Press to The Journal and said it was an error that the appointment he understood was offered him to be minister to Peru, with a salary of \$10,000 a year, which he would probably accept. Governor Lord says he could not accept the ministry to Persia, as court duties that would have to be maintained would more than consume all the salary at \$5000 a year."

### Want to Come Home.

Manila, April 18.—Over 4000 American volunteers have petitioned the government to allow them to be mustered out on the island of Luzon, with travel pay to their homes, in return for which they promise to form local militia organizations.

Oregonian: The Footpads' and Burglars' Union gave a banquet a few evenings ago in honor of the anniversary of the death of the late William Sykes. The room was tastefully decorated with pistols and masks, and was lighted with the soft, lurid glow of dark lanterns. In each chair a sandbag served the purpose of a cushion, while handsome nickel-plated "jimmies," the favors, lay at each plate. Members of the union recounted reminiscences of various penitentiaries and thrilling professional experiences. Red Muldoon delivered a masterly address on "The Democratic Party and Police Protection," which was warmly applauded. Before the party broke up the members pledged themselves in a rising vote to support ex-Governor Pennoyer for the office of mayor in 1900.

Capitol Journal: If that financial wizard Mark Hanna could raise millions of the McKinley campaign fund in 1896, and have a half million left, why can't he raise a few millions to pacify the Filipinos? It would be cheaper than to sacrifice an army of 100,000 Americans, any one of whom is worth more than a thousand Malays.

### Coming Home to Die.

A letter received from Charlie Wilkinson, who is now at Elizabeth, Colorado, indicates that he has given up all hopes of recovery from that dread disease consumption which he has been vainly battling against for several years. He has expressed a desire to come home and spend his remaining days here, and his friends have taken the matter in hand of raising funds with which to defray all necessary expenses.

### From Crook County.

Mitchell, Or. Apr. 15, 1899.

Editor Broad-Axe: I received the first copy of your paper by last mail and it still hews to the line in about the right fashion.

Everything looks nice. The hills have taken on their summer clothing of green. The weather is fine and the roads dry and dusty.

The loss in sheep is about 25 percent. Mutton buyers are offering \$2 per head for yearling weathers. Dealers in The Dalles are offering six cents per pound on wool, and there is about 400,000 pounds of wool on hand of last year's clip. It takes about three cents per pound for storage and interest per annum, and the producer will have three cents per pound left to pay these expenses, but most of the sheepmen voted for the party that tolerated the great trusts. Will some sheepman step to the front and explain why wool is so low under the highest tariff the United States ever saw.

There is scarlet fever, mumps and measles in Mitchell.

Everybody here is busy with sheep.

### Last Ballot.

Harrisburg, April 19.—The last ballot to be taken for United States senator at the present session of the legislature was taken today and resulted: Quay, 93; Jenks, 87; June, 69; not voting 6; necessary to a choice 124.

### OREGON VOLUNTEERS.

Want the Lane County Boys to Return Home.

Last Tuesday evening the old court room was well filled with ladies and gentlemen in pursuance of the following notice:

"There will be a mass meeting of the citizens of Eugene and vicinity at the courthouse on Tuesday evening, April 18th to discuss measures to bring about an early return of Oregon volunteers from Manila."

MANY INTERESTED CITIZENS. On motion Mayor Harris was elected chairman of the meeting and A C Woodcock, secretary. Dr Harris announced the purpose of the meeting and thanked the audience for electing him chairman.

A C Woodcock, by request introduced some resolutions.

The same was discussed by Dr Kuykendall, Prof Condon, A C Woodcock, Geo N Frazer, Rev R C Brooks and Rev M L Rose.

After amendment they were passed, as follows and unanimously adopted:

"WHEREAS, 'The parents of many of the volunteers at Manila from this county are anxious to have their boys come home, for the reason that many of the boys are minors and ought to finish their education; and,

"WHEREAS, They have completed the work for which they volunteered, and,

"WHEREAS, The President has promised to muster out the volunteers as soon as possible; it is therefore

"RESOLVED, By the citizens of Lane county in convention assembled, that the Governor convey to the proper authorities that it is the desire of said citizens that said boys be allowed to return home as early as possible. It is further

"RESOLVED, By said citizens that they do not criticize the United States Government in the management of the war, but believe that everything has been, and is being done to promote the honor, dignity and welfare of the American people and all of the people with which our government, on account of the war, has had to deal."

A motion was made and carried that a committee of three, consisting of parents of sons now at Manila, be appointed by the chair to present these resolutions to Governor Geer if he arrived in Eugene. If not, the committee was to convey them to Salem and join delegates from other portions of the state at that place, in presenting resolutions to the Governor.

Mayor Harris appointed as said committee: Postmaster McCormack, J M Williams and Mrs G N Frazer.

It will be observed that Mayor Harris appointed J M Williams on the committee to wait on the governor. Mr Williams has no sons among the volunteers in Manila that anyone knows of, and why the mayor ignored the provisions of the resolution to appoint parents on the committee is inexplicable.

### Tom Reed Out.

New York, April 19.—It is announced that Speaker Reed has offered to become a member of the law firm of Simpson, Thatcher & Barnum of this city. It is understood that Reed will resign his seat in congress and remove to New York. The statement is made that Reed is guaranteed a yearly income of \$50,000. Before settling here Reed will make a protracted stay in Europe.

### Last Ballot.

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Governor Geer has appointed N. L. Butler of Monmouth a member of the board of regents of the university of Oregon, for a term of 12 years to succeed D. P. Thompson whose term expired.