

A BRILLIANT ORATION.

Delivered on July 4th., at Long Creek, by Hon. Thorton Williams.

HIS THEME THE MONEY QUESTION.

Ladies and Gentleman and Fellow Citizens: One of the most interesting, if not one of the most instructive studies of man's pursuit, is history. In nearly every department of investigation a knowledge of history is useful and important. In law, the history of an enactment is necessary to an accurate understanding of its application. In medicine, the history of a disease is a factor in determining its nature and proper mode of treatment. In politics, a knowledge of history would be a safeguard against the modern tendency to deliver up to the whip of party dictation, independence of opinion; and in religion the light of history is invaluable in revealing to the searcher after truth the thin and unsubstantial fabric of the errors of superstition. The questions pending before us today, the solution of which is puzzling the whole world, questions which are fraught with so much importance that the present distress and future welfare of mankind seems to be involved in them, will be more clearly understood, more intelligently discussed, for being viewed in the light of the past. These questions, as they are of interest to the most careless because effecting the present condition of all, should be a weighty consideration to the thoughtful, because effecting the future happiness of those whom we shall leave behind us on the stage of action, when we, oblivious of this world's affairs, shall be mouldering in the restful silence of the tomb.

It is, therefore, without apology, that I leave the ordinary topics which the memories of this day usually suggest to review the present time from that standpoint of history and so draw from them a presage of the future.

In the midst of plenty we are in want. There are fewer rich, and more poor, in proportion to the population, than there were a hundred years ago in this country, and what is more startling still, the rich are richer, and the poor are poorer than ever in the world before, and while it is a glorious record that we have made in the last hundred years against political slavery, religious slavery and physical slavery, there is yet another form of slavery, which we have not

yet declared against, and which our fathers failed to provide against for the republic in its growth through the centuries. The uncrowned king, to which this slavery is due, is the money power.

There is not, nor there ever has been on this earth an institution more worthy of investigation than the institution of money. No other institution exists, or ever existed, so far reaching in its effects, so widely known and so familiar in all the walks of life, and yet so little understood. No other contrivance of man plays such an important part, or exerts such a controlling influence over the destinies of nations and of individuals.

In its inception, the mere medium of exchange, it has become the subject matter of science. The creature of man's invention, the slave of his will, it is also the master of his passions and the idol of his worship. Before its graven images in silver and gold, he bows with his face to the dust in sincerer adoration than in the presence of his maker. He serves at its shrines with more than with eastern devotion, and he brings to its alters of sacrifice his life, his health, his honor, his affections, his patriotism and his religious faith. He allows it to influence his motives, direct his actions and control his life. No temple is too sacred for its considerations to enter. No time is free from its importunities—no portion of life is not shadowed by its influence. From the first breath drawn by the infant after coming out of the womb, to the latest throb of the aged heart before going into the grave, money is the guiding star of man's kind. Nor does any other institution left standing today among men carry us back so far into history. The line of the supreme Pontiffs of the Roman Catholic church, as McCauley so elegantly writes, goes back in an unbroken series, from the pope who crowned Napoleon in the nineteenth century to the pope who crowned Pepin in the eighth; and far beyond the time of Pepin the august dynasty extends until it is lost in the twilight of fable. But the Roman Catholic Hierarchy is but as of yesterday compared with the antiquity of money. In search of its origin we must go back beyond the popes; we must go back beyond the Cæsars who preceded them; we must go back beyond the consuls who went before the Cæsars; we must go

back beyond the etruscan kings who preceded the consuls; we must go back beyond the time when the sight of the eternal city was in the midst of vast solitudes, before the she-wolf heard the cry of its infant founder from the shores of Tibur. We will find etruscan coins used in the cities of Ascanius and Lavinia in the midst of the dawn of European history and the cartloads of iron the Spartans used for money, by the advice of Lycurgus, to escape by means of making it as inconvenient and useless as possible for the purpose of trade, the very evil we ourselves, in these days of light in which the sun of science boasts to dispel the darkness of the ignorance of the ancients—have fallen into and are now bewailing.

We must go back before the time of Lycurgus, to see Sidonean coinage in the Grecian camp before the beleagured walls of Troy Phrygian, money in old Priann's realm, and among the kings that went before him.

There was money in the ships from Tyre, which brought to Solomon the present of the Phoenician king, and centuries before Solomon when his great nation was but a handful of Egyptian slaves, we are brought to the great concourse of Pelusium, gathered to welcome home Rameses, the greatest of all the Pharaohs, from Kadesh, and the conquest of the Keta, where he paid off the temple serfs he had pressed into his armies for Asiatic conquest, against the will of the priests, in Egyptian money—rings of gold.

But Rameses the Great was the third pharaoh of the nineteenth dynasty—if we go back to the thirteenth pharaoh of the Eleventh dynasty, Ahmenemhe, ruling at Thebes, we shall see the silver money current with the merchant, which Abraham, the Chaldee, weighed out to Ephron, the Hittite for the field of Mach Pelah, in the presence of the children of Heth. And long before Abraham's time, during the reign of the Memphian Pharaohs, and under Khufa, the second king of the fourth Dynasty, the great pyramid was built and on it is inscribed what it cost in money to maintain the slaves who labored upon it, carved in hieroglyphics by the priests of Menevis upon its massive masonry; and this was long prior to the date given by medieval scholars for the creation of the world, according to the Mosaic account. Back of this there are no authentic dates. Truly the origin of money is lost in the twilight of antiquity.

But where the records of history are silent, or rather before they exist, we may draw inferences from natural causes, laws and conditions to account for the original sources of money. Now there was a time when there was no such thing as property, and the only right there could be to the possession of an article was the fact of the possession itself, and the present use of the article after it became acknowledged that where labor or skill had

been bestowed upon an article, the right of possession of that article went beyond the mere actual fact of having possession and the present use of it, the idea of property came into existence, and the rules governing the possession and right of possession to an article, as property, grew up among men; and most complicated did they become, until a Liebig reduced them to a system, and a Chitty digested them into law.

Just so with money. The earliest form of trade was the simple exchange of possession of different articles. There could be no other, before the existence of property; but with property came values, and money was invented for convenience, as the medium of exchange.

It is probable that the Phoenicians invented money. They were the first merchants of the world's history. They were people of great antiquity. They were the carriers who brought to Shafre, of Egypt's fourth dynasty of kings, the Assyrian alabaster, with which he adorned his palaces and temples; and during the thirteenth dynasty at Thebes they were found in the service of Queen Hatasu and brought from the island of Britton, then unknown to any but themselves, the tin, discovered on the Nile, in the temples of Amon and Hathor.

These Phoenicians were at the first Sidoneans; they were the earliest shipbuilders, and probably the discoverers of the science of navigation, and the first among nations, so far as we have any authentic record, to coin money.

A colony of Sidonians founded Tyre about 1500 years B. C., and the Tyreans soon became the carriers and merchants of the world's traffic, and in their turn they founded Carthage, on the African coast; and after Alexander the Great destroyed Tyre, about three centuries B. C., Carthage succeeded as the merchant city, and both it and its colonies in Spain continued to monopolize the carrying trade of the world, until the Romans overthrew them as a nation and themselves began to assume that lucrative employment.

Now the Romans conquered the world and ruled it all as provinces of one empire. All nations outside the Roman confines were barbarians, and did very little, if any, business, in the way of traffic, except with the Romans and those who traded with the Roman merchants naturally came to adopt the Roman money.

Up to this time money had come from being any article two merchants could agree upon among themselves to use as the medium for an exchange of commodities, without regard to relative values, except for the purpose of the exchange, into being a peculiar article, stamped with the coinage of a single nation and adopted as a medium throughout the civilized world. From the fall of the Roman empire to 1000 years ago, fluctua-

tions in the value of this article kept occurring from various causes. Different nations adopted different articles to pass for their money, and either allow their people to agree upon the values of their different moneys, that is, what the same should bear to various articles of production and of use among them, or adopted by usage, the values which foreign merchants would place upon them, who traded with them, or established such values by arbitrary laws. During the early feudal ages money came to have very little value at all, even as a medium of exchange, because the money adopted by one country would not pass current in another. In the second place the peasant paid in kind and services, and the lord lived off what he had inherited in the armor his father left him, in the food with which they supplied his table by their labor and production in the field, in the horses and livestock they raised on his domain, in the lands, castle, furniture and serfs of his ancestral estates and in the spoils and prizes the rewards and plunder of the wars and forays of that dreadful period. They generally took what they wanted without money and without price. They despised trade as base and unworthy of their order and very little money was needed and very little was in use.

But the Crusades by bringing the nations together introduced many radical changes; kings gathered armaments for long expeditions to the Holy land, lords left their distant homes for glory to be won against the infidel, palmers began traveling over the road, back and forth, to visit the shrines of the saints and places rendered sacred to them by the traditions of their religion. For all these purposes and by all these classes money was needed. People who had that commodity were hunted up and brought into requisition, when it was discovered that large quantities of the supply lay in the hands of the Jews, a people of a creed it was considered a virtue to persecute.

Borrowing took place upon a very precarious tenor of contract. The Jews sought to hide and transfer their property at a moment's notice for safety. For this purpose they invented bills of exchange to operate as evidence of wealth in the hands of the holder, but in such form as to be capable of transfer to a distance, and enable the property in bulk of him who issued them to escape from the needy but powerful Christian borrower under the plea of previous indebtedness or transfer of title, to lessen the wealth about to be extorted from him, and as the Jews, in loaning to the Christian, took great hazard of the loan being like never to see the color of his money again, he insisted on large profits for the usage and heavy securities, which the necessities and improvidence of the Christian induced him to give. The Jew would then part with much of the coined money of the realm which