

GATE CITY JOURNAL

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THE FORD INTERVIEW ON MUSCLE SHOALS.

(Continued from page one.)

yet. Gold as a metal is all right. It is not as useful as a metal as many other metals, but there are aris in which it is useful—don't destroy an ounce, keep it for the aris and industrial uses. But it has this distinction from copper and other metals—it is scarce. Hence, through its scarcity it has acquired a fictitious value far beyond its value as a useful metal.

"The peoples of the world made a mistake, which has cost them generations of financial slavery, when they consented to make gold a basis for the issuance of currency. They failed to see that, because gold is scarce—there is only about ten billion dollars' worth of it in the whole world—its total supply can be controlled, can be got under the dominance of the one interest or group of interests, and thus the currency and the capital of the whole world controlled.

"And just exactly that thing has happened. There's a group of international bankers who control the bulk of the world's gold supply. They have their members or their agents in every country. No matter to what country they, as individuals, claim allegiance, they all play the same game, to keep the gold they have in their own hands—and to get just as much more as possible.

"But, having gained control of the world's gold, it has become a curse to them. Hoarded gold earns nothing—they must keep it turning, making a profit, or lose its control. Peace times with stable conditions do not turn it fast enough. The way to make it work hard and often is to create a great demand for it in the form of loans—but always of currency in lieu of gold. And the way to make a tremendous demand for loans at any rate of interest the money sellers want to dictate, is to create a war.

"With the international bankers the fostering, starting and fighting of a war is nothing more nor less than creating an active market for money—a business transaction. If the different countries of the international groups are at war—that makes no difference, no matter who loses the war there have been a great many loans—the gold system always wins. The young men from 18 to 30 fight the war and are maimed and killed; the internationalists are safe and prosperous.

"Ten years ago I said I intended to put every ounce of brain and energy in me to stopping war. I never meant anything more earnestly, and that's why I want Muscle Shoals. I see a way, which, if it can be done, will do more to end war than a thousand years of agitation.

"The essential evil of gold, in its relation to war, is the fact that it can be controlled. Break the control and you stop war. And the single way to break the control of these international bankers, the way to end their exploitation of humanity forever, is to remove gold as a basis for the currency of the world.

"What did they do a hundred years ago without any gold standard? The idea of gold as the basis of money is nothing more nor less than a conception of the international bankers. They know that if they could establish gold by law as the basis of currency they could then control the capital of the world by combining to control the world's gold."

"But what have you to substitute?" I asked.

"That is where Muscle Shoals comes in," said Mr. Ford. Army engineers say that it will take \$30,000,000 to complete the big dam. But Congress is economical just now and not in a mood to raise the money by taxation. The customary alternative is 30-year bonds at 4 per cent. The United States, the greatest government in the world, wishing a peasy \$30,000,000 to complete a great public benefit, is forced to go to the money sellers.

"At the end of 30 years the Government not only has to pay back the \$30,000,000 but it has to pay 120 per cent interest, literally has to pay \$36,000,000 for the use of

\$30,000,000 for 30 years. And all the time it is the Government's own money. The money sellers never created it; they got it from the Government originally. The Government first gave credit, and then must pay for the use of what it gave.

"Think of it, could anything be more childish, more unbusinesslike? Now, I see a way by which our Government can get this great work completed without paying a nickel to the money sellers. It's as sound as granite and there's just one thing hard about it: It's so simple and easy that maybe, some folks can't see it.

"The Government needs \$30,000,000. That's 1,500,000 \$20 bills. Let the Government issue these bills and with them pay every expense connected with the completion of the dam. The dam completed, we can set the whole works running, and within a shorter time than you would suppose, the entire \$30,000,000 currency issued can be retired out of the earnings of the plant."

"But," I asked, "suppose the contractor would be unwilling to accept that kind of currency in pay-

ment?" "There's not that kind of a sup-
pense in the situation at all," said Mr. Ford, smiling. "He would take Government bonds in payment, wouldn't he? Certainly.

"Here," said the manufacturer, pulling a \$20 bill from his pocket, "he wouldn't hesitate about taking that kind of money, would he? Of course not. Well, what is there behind a bond, or this bill, that makes them acceptable? Simply the good faith and credit of the American people. And \$20 bills issued by the Government to complete this great public improvement would have just as much behind them as any bond or other American currency ever issued. You see, it's just a question of faith in the American people."

"But your plan might upset the money system of the world and might work incalculable harm."

"Not necessarily; not at all. We need not abolish anything. We need not even abolish the gold standard. Simply forget that there is any such thing as the gold standard, and whenever the Government needs money for a great, service-

able and profitable public improvement, instead of thinking of bonds with their heavy drag of interest charges, think of redeemable non-interest bearing currency.

"Do you realize how the interest charges of our Government mount up? Do you appreciate that \$0 cents of every dollar raised by taxation is spent in payment of interest? The national debt is nothing more nor less than the nation's interest liability pile. Every public improvement this country makes means an increase to the national debt. Here's a way to get the improvements without increasing the debt. The interest load is breaking down our whole financial system; we've got to stop somewhere."

"But, in a sense, there would be no security behind this kind of money," it was suggested.

"There would be the best security in the world. Here you have a river capable of furnishing 1,000,000-horse power. It has been here for, say, 100,000,000 years. It will be here as long as there are rain and mountains to send the rain into the rivers. This energy

is wealth in a most productive form. Now, which is the more imperishable, the more secure, the power site and its development, or the few barrels of gold necessary to make \$30,000,000? This power site with its possibilities, will be here long after the Treasury building is an ancient ruin."

"But have you worked out a standard of values?" Mr. Ford was asked.

"Yes, we have. We will have that ready when Congress decides to hear about the plan. It's simply a case of thinking and calculating in terms different from those laid down to us by the international banking group, to which we have grown so accustomed that we think there is no other desirable standard."

"We should change our minds on that question. The only difference between this currency plan and the bond plan is that there's no interest to be paid and the money merchants who do nothing to build the dam and deserve nothing, will get nothing."

"But, how is this going to stop war?"

"Because, if tried here at Muscle Shoals, this plan will prove to be overwhelmingly and amazingly successful that the American people will never again consent to issuance of an interest-bearing bond for an internal improvement. When the Government needs money it will raise it by issuing currency against its imperishable natural wealth. Other countries, seeing our success, will do likewise. The function of the money seller will have disappeared."

"What would be the attitude of other countries about accepting this money based on Muscle Shoals?"

"There would be no difficulty about that. Some of our currency even today is not acceptable to foreign countries in payment of debts. Gold is the international basis. Muscle Shoals is a national not an international matter. This money would be only for use at home."

"Do you expect Congress will act favorably on your suggestion?"

"Well, I don't know as to that. Maybe they won't. But I'll bet the average American citizen will see the righteousness, the soundness and the common sense, of the thing."

"No matter what becomes of this suggestion, I shall act so that no money speculator will make anything out of Muscle Shoals, even if I have to take up the whole bond issue myself. I will see that the interest goes toward lowering the cost of the product. Understand that I am suggesting how this project can be financed in a better way; but if this is not done, we stand ready to our utmost to save the people from the enormous interest charges by taking it ourselves and turning it back into the plant."

"My ambition is not to own Muscle Shoals, but to complete it, develop it, get it working, and then fix it so it can never be exploited for private ends but will always remain in the service of all the people, their property, operated for their own benefit."

GUARD THE MANURE PILE

When we read about the man over in Idaho paying \$7 a ton for manure to fertilize his land it makes us wonder why hay in Malheur County is selling at from \$4 to \$6 per ton it will pay our farmers to get in on the dairy business and use all the hay raised on their farms and sell butter fat the year round or make cheese, and set aside a few acres of their best land early potatoes, following up with head lettuce; thus receiving the profits both ways from their dairy herds; for if manure is worth \$7 per ton to Idaho farmers, there would be more money realized by the farmers here in feeding the hay to their cows and fertilizing their land than in selling hay.

U. S. RECLAMATION PROJECTS IN MONTANA

Offer unusual opportunities for homeseekers. The land is very cheap and can be purchased with small payments down and the remaining payments scattered over twenty years.

We extend to yourself and family and all your friends a most cordial invitation to be present on Wednesday afternoon, Feb. 1st, 1922, Liberty Theatre, Nyssa, Oregon, at one o'clock prompt, to a free moving picture lecture to be given by O. D. Tibbets, Traveling Agricultural Agent of the Great Northern Railroad. Everybody come and learn of the opportunities in the Milk River Valley Irrigation Project of Montana.

For advertising matter write: E. C. Leedy, Gen. Agr. Dev. Agt., St. Paul, Minn.
O. D. Tibbets, Trav. Agr. Dev. Agt., Dewey Palace Hotel, Nampa, Ida. adv.

CARD OF THANKS

We wish to thank our friends for their kindness and sympathy in our recent bereavement in the loss of our father.

Mrs. C. M. Gribble,
W. H. Beam,
J. C. Beam,
E. J. Beam. adv.

NOTICE TO DOG OWNERS

NOTICE IS HEREBY GIVEN, That County Dog License Fees for 1922 are now due and payable at the office of County Clerk of Malheur County, Vale, Oregon, as follows:

Males \$1.00
Females \$2.00

Every person owning a dog over eight (8) months old must procure this license or become liable to a fine of ten Dollars (\$10.00) for each offense; in addition to having the dog killed.

If application is made by mail state length of collar desired.
H. S. SACKETT
County Clerk.

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Dealers in home products
Always at your service

Boise-Payette Lumber Co.

We'll Treat You Right

Nyssa Flour Mill

Phone 33R

Flour and Feed, Chopping
and Grinding
P. M. WARREN, Prop.

WILSON BROS.

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TO EAT AND WEAR

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town

Eder Hardware Company

A. V. COOK

Competent Blacksmith

C. E. FAUST,

Maker of Electric Baked
Bread
Nyssa Electric Bakery

Gem State Lumber Co.

We Stand For Protection

NYSSA TRADING COMPANY

Make this your head-
quarters for
Groceries and Hardware

Service Garage

Service that Satisfies

EDITORIAL HOME LOYALTY

BOOSTING A TOWN IS BIG BUSINESS WE CAN ALL ENGAGE IN. And what makes it a particularly happy pastime is due to the fact that you are identified with a bunch of "Good Fellows" when you work with the Boosters of a community.

Before going further we want you folks to stop and read the list of Nyssa Business Men and Women whose names are appended herewith. You will be impressed with the fact that these people are REAL BOOSTERS OF Nyssa in every sense of the word. And there are many more just like them, both in the business and citizen life of this city.

You will also agree with us, friends, that these business firms, and in fact all the business people of Nyssa are not only good Boosters but dependable servants of our purchasing public who are anxious to serve you with merchandise and service at prices and involving quality they can afford to stand back of. THAT WILL MAKE THEM REALLY WORTHY OF YOUR PATRONAGE AS NEIGHBOR WITH NEIGHBOR.

But back to Boosting. The thought occurs to us that you CAN'T SAW WOOD WITH A HAMMER. The particular "hammer" we are referring to is the one used when a person spends money away from his own community for purchases THAT CAN BE MADE JUST AS SATISFACTORILY AT HOME. IT is the same hammer that has beaten into insensibility the towering hopes of many hustling American towns that would have otherwise made cities worthy the name.

In other words however small the habit of some Nyssa citizens may be in spending their money away from our city, TO JUST THAT EXTENT ARE THEY OBSTRUCTING THE PATH to the big, wonderful goal we have elected for ourselves.

It is not the intention of the Nyssa Business Men to dictate to you good people in this matter. They are more than appreciative of your fine patronage of the past and their anticipation of the future is only inspired by their eager desire to make possible a Great forward Movement for Nyssa and Nyssa property owners and citizens.

AND THE FOUNDATION FOR THIS RESULT MUST BE A FINANCIAL FOUNDATION that calls for keeping every cent of these resources within ourselves to be re-invested and re-spent to the advantage and profit of we Nyssa folks.

This kind of HOME LOYALTY means good times for Nyssa; EMPLOYMENT for those who need it and PROSPERITY for all.

Z. W. TAKAHARA

Home Remedies
and Variety Store

Silver Grill

THE HOME OF GOOD EATS

Billy Nakida, Prop.

Hotel Western

A Good Place to Eat
and Sleep



By JOHN D.



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