More of the Money Question.

Editor Deseret News:

In my last, I promised to point out some of the differences between public and private money.

Private money is money possessed or loaned by individuals. Public money is money possessed or loaned by the government. With this definition, I must claim that no public money was ever used by our people as a business tool. It is true, the greenback is thought by many to be public money, but a moment's reflection will dispel this idea. It is true, the government issued it and expended it for its own necessities, the same as any other revenue, and by so doing, parted with all ownership in the money. It is private money in all intents and purposes. If the government had loaned it, it would still be public money. Our laws regulate all productive and all business done with private money—there being no other—and if owners of money refuse to use it for industrious ends, business languishes. To bring about the flow of a healthy flow of business blood and circulatory effects are sure to follow—money flurries and money panics.

To prevent another money or usurpe such as afflicted our country the past few years, an ample supply of a full legal tender public money must be provided as an auxiliary to private money, and loaned direct to the people, to the states and to the government, upon securities of unquestionable value, such as bullion, government and state bonds at ninety per cent of their gold market value, and upon real estate at one half of its taxable value, at an equitable interest approximating three per cent per annum, and made always available whether private money may or may not be available. If this be done and administered through a banking department, our money system would be shoot as perfect as trade and production would require to keep business always healthy. There no more money flurries or money panics would be possible, even should private money be hoarded.

Having said this much respecting public and private money, I will now compare the two more closely and see the greenback is considered as good as gold coin for domestic use, and much preferred to silver coin. I will compare with the greenback.

1. This public money will be a full legal tender. The greenback is not.

2. The greenback being limited in amount becomes thereby a stylish currency like the precious metals and the them may be cornered, hoarded and monopolized to the great injury of business.

This department money cannot be monopolized. It is always available to those who have the security.

3. The greenback cannot be circulated only at the will of the owner, and upon the terms the owner decrees.

This money can be distributed at all times to rich and poor alike who have the required security, in large or small sums in all districts of the country at the same rate per cent.

4. The greenback is not a representative of value as all money should be. It was paid out for salaries to soldiers, sailors and other employes of the government, paid for monuments, fire arms, horses, ships and other government necessities for prosecuting the war, all being of a perishable nature, have long ago ceased to exist and of course cannot be represented, thus depriving the greenback of an essential money qualification.

This department money is always a true representative of value, as it is all loaned upon durable property which is held by the government for the redemption of the money it issues, the same as it now holds government bonds to insure the redemption of the national bank notes. As long as there is a dollar of this money in circulation so long will the property the money represents be held for its redemption.

5. This public money is all surety acceptably and finally redeemed by the borrower or his property, without government gold, government bond or other government aid. Not so the greenback, as over one thousand million of them including other treasury notes were redeemed by government bonds and they (the bonds) are yet a burden upon the government, and one hundred milli n dollars of gold coin has been loaned at great expense to the treasury ever since, to redeem the remaining part.

6. This public money would yield the government yearly, a sum rationally estimated from sixty million dollars to one hundred million.

The greenback as shown above is a continual expense.

7. This money could always be borrowed at about an equitable interest of three per cent per annum. The greenback if it can be borrowed at all is in the coin, demand all a usurer can get out of it, ranging from six per cent per annum to three per cent per month.

8. The greenbacks are bills *payable by the government* in gold coin. The money is *payable by the borrower to the government.* A *big difference truly.*

9. The greenback war put to its entities without security save government credit. This money is secured upon specific property of the most durable kind, as well as government credit.

10. The greenback is not elastic, has no power to increase or decrease to accommodate the increase and decrease of trade. This money would have these powers without fuss. It will increase when demand and decrease when no longer wanted to production and trade channels without rendering its withdrawal a disturbing element. 11. Whether gold and silver be used or not, this money as well as greenback, times would always be enough of this public money available for all legitimate money purposes, never to money's worth. Of greenbacks the reverse is true.

12. The greenback is not now an instrument hidden upon the shelves held by its being converted to coupon bonds to exchange for greenbacks when demanded, and in addition to the yearly expense of retaining one hundred million of gold in the treasury for greenback redemption. This public money instead of being a burden will yield the government a perpetual revenue.

The greenback was issued as a temporary measure to relieve the greatest money pressing necessities. Both parties have been in favor of its retirement and will failure to do so government and the people, are will surely settle the money question.

In our acquaintance with the plan proposed for producing, calculating and redeeming public money, the above claims may seem overdrawn; but when he unfamiliar it for study and say truly, the claims are not overdrawn and all advantages are stated, and when he looks deeply into the subject he will say with me the money question can be settled only by the issue and distribution of public money as above.

JOS. M. HOBBS.

LIBRARY NOTES.

The *Novel Magazine* for August is rich in illustration, containing twelve many popular representations of fine paintings, pictures of curious women in varied attire from all over the world; there are also fine portraits of popular actresses and artists.

Maurus Jokai, the distinguished Hungarian poet, novelist, statesman and patriot, has written for the August number of *The Forum* an article entitled "My Literary Recollections"—practically an autobiography of his life. In the same number of *The Forum* will appear a valuable article on the "Opening of the Goethe Archives" by Prof. Erle Schmidt, of the University of Berlin, who has charge of the Goethe Archives for several years; also an article by explaining the operations of the food syndicate, pointing out some of the results which have followed its work.

The first of Anthony Hope's new series of Zenda stories, in *McClure's Magazine* for August, revivings a new love romance between the beautiful Princess Osra and brave Stephen the Smith, is most charming. "The girl was young, and the dream was sweet," and the story is in all accord with these attractive conditions. The new Jungle story by Kipling is also wonderful. The life of the stress pertinent, as it shows itself behind the scenes, in the subject of an illustrious article by Cleveland Moffett. Moffett's manner of carrying on war is described by the English war correspondent, Archibald Forbes, from the writer's own observation of Moltke though the Franco-Prussian War, and from conversations which he himself held with Moltke on the subject.

It is claimed that the July number of *Comfort* is the first paper in the world to appear in five bright lithographic colors, comprising twenty-four pages the size of Harper's Weekly, folded, folded, pasted and trimmed on one press at one time, at a speed of 8,000 an hour. The title page of this issue of *Comfort* shows a picture of Uncle Sam viewing the signs of returning prosperity. The upper half of figure illustrates the great war clouds that overshadow all Europe, while our own country is basking in the sunshine enjoying a revival of trade and commerce, and coasting upon an era of industrial activity greater than any heretofore known. *Comfort* will appear hereafter on the news stands.

Lippincott's Magazine for August, 1895, contains a complete novel, "Little Lady Lea," by Mrs. H. Lovett Cameron; "A Friend in the Devil," by Maurice Thompson, an amusing story of Georgia superstitions, and "The Romance of an Orchard" in the land of the Blue Nose, by Prof. Charles G. D. Roberts. In "The Reigning Belle," Jane Gilmer Speed gives something of the history and much of the silver of a belle in society to which he thoroughly believed. William Trowbridge Larned, an authority on western topics, points out "The Passing of the Cowpuncher." Dr. Charles C. Abbott describes a winter spent amidst "Old Jersey's Lanes." Annie Steger Winston has a second paper on "The Pioneers of Red Tape." Nellie B. McCleave tells a good deal about "Calisthenics and Will M. Cameron writes on "The Mystery of Sound."

The *Magazine* for August-November has for its frontispiece an engraving of Wolcott Balestier, American novelist, by an interesting article on that gifted author. "Inequality of Intellect," "Garden Bouquets," "Humanities of a Western Lifetime" and "Alexander Hamilton" are the other subjects in this magazine. Editor and publisher, Alexander N. De Menil, St. Louis, Mo.

PIONEER MONUMENT.

Residents of Price, in Carbon County, Emery Stake,

SEND LIST OF THIRTY-ONE NAMES.

Utah's Vale and Mountains Witness to the Dangers and Hardships Endured by the Pioneers.

CARD FROM THE FIRST PRESIDENCY

Salt Lake City, Jan. 25, 1895.

Notice is hereby given that contributions to the monument to be erected in Salt Lake City in memory of Brigham Young and the pioneers who accompanied him, will further notice, be acknowledged through the columns of the DESERET NEWS. It is expected that agencies for the collection of funds for this worthy purpose will be established in each ward in all the Stakes, and that said funds, with the list of names of the contributors, will be forwarded as frequently as convenient to Hector M. Wolfe, secretary of the Brigham Young Memorial Association, Salt Lake City, who will see that sums so properly acknowledged in the newspapers of the United States. We earnestly hope that the people will respond generously and promptly to this call so that it may be consummated, dedicated and unveiled to the public by the 24th day of next October.

WILFORD WOODRUFF,
GEORGE Q. CANNON,
JOSEPH F. SMITH,
First Presidency of the Church of Jesus Christ of Latter-day Saints.

ACKNOWLEDGMENTS.

The Brigham Young Memorial association acknowledges receipt of the following contributions to assist in the erecting of the Pioneer monument:

From Price, Emery Stake:

Bishop George Frandsen	1 00
A. Jensen	50
J. Hickman	50
A. Lewis	1 00
J. Lewis	50
W. Lewis	50
J. Lewis	50
J. Lewis	50
J