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OUR TALENTS—HOW TO USE THEM.

Discourse Delivered at the Sixty-fourth Semi-Annual Conference of the Church, in the Tabernacle, Salt Lake City, Friday Afternoon, October 6, 1893, by

ELDER HEBER J. GRANT.

[REPORTED BY ARTHUR WINTER.]

I am very much pleased indeed to once more have the opportunity of meeting with the Latter-day Saints in a general conference, and I have rejoiced exceedingly in listening to the remarks that were made to those who assembled here this morning, and I regretted that so few of the Latter-day Saints were present. I remarked afterward that it seemed to me that I had never attended a meeting where so much valuable instruction had been given. It seemed as though all that was said by the speakers was full of good things for the Latter-day Saints. We many times listen to the Elders and they speak in a manner that is interesting, and we are pleased with what they say, and we hear many eloquent discourses; but it did seem to me that from first to last all that was said in our hearing this morning was of that character that all of us could receive great benefit and profit therefrom. I trust that the few who were here will remember what they heard, and that they will endeavor to communicate to others the inspiration that we all felt.

I feel that as a people we have indeed great cause to rejoice and give thanks unto the Lord for the manifestations of His goodness, kindness and mercy unto us. In a council meeting that we held a few days ago, at which a majority of the members of the quorum of the Apostles was present, Brother Thatcher remarked that in the midst of the financial trials through which the people were passing, it did seem to him that there never had been a time since the Latter-day Saints came to these valleys when the Lord had magnified the leaders of the people so much and so many courtesies had been extended unto them by the people of the world as in the past six months. The prejudice, the bitterness and the animosity that a few years ago existed in the hearts of the people of this country against the Latter-day Saints, have, because of the

outpouring of the blessings of the Lord upon the people, almost entirely disappeared. While but a short time ago those of us who came to Conference were called upon to look at these stands here and see hardly a representative of the Apostles, and none of the First Presidency, today we are permitted to see all of the Presidency and ten of the Twelve Apostles; and of the two absent, one has just arrived in the city and will be here tomorrow, and the other is laboring as the president of the European mission, working for the onward advancement of God's kingdom there. But those who were absent from us a few years ago were so because of the prejudice and bitterness that existed against the Saints. Today there is a disposition on the part of the people of this nation—at least, all whom I have come in contact with—to do justice to the Latter-day Saints. We are becoming known for what we are. The Latter-day Saints are an honest, upright and a devoted people; and when the people of the United States learn this they will concede to us our just dues. That which we have had to suffer has been because of prejudice and of falsehoods which have been circulated against us. The American people, as a people, are not lacking in generosity, in liberality, or in justice, and when they have done a wrong, because of false statements, they are ready and willing to right that wrong, as is illustrated by the passage yesterday of the bill in Congress restoring to the Latter-day Saints all their personal property. Who could have thought a few short years ago, when the prejudice that existed here was so intense, that such action would be taken? For whenever you went you would meet men who would say that if they had the making of the laws they would not only confiscate the Church property, but they would confiscate the property of all the members of the Church. That sentiment has almost entirely died out. As I sat on the stand this morning and listened to the remarks of President Cannon and the other brethren, referring to the honor that was done to our aged President and his counselors in their recent trip to Chicago, it was impossible for me to restrain the tears of gratitude that came to my eyes.

We may be called upon to pass through financial hardships; but what do they amount to if we are blessed of the Lord with the light and inspiration of His Holy Spirit, and if those who stand at the head of the Church are honored

and respected and not looked upon by the world with contempt? The Latter-day Saints have been through hard times, and there are a great many of us who are pulling long faces and thinking we are in a terrible fix, when we are in no fix at all. This whole financial panic is a great hoax from first to last, in one sense of the word. The people all over the country got scared. At what? At nothing. In the face of good crops of cotton, corn and wheat, and general prosperity in the whole country, we have had something over 570 banks fail; and I venture the assertion that out of that number there were only a very few that failed because they were in a bad financial condition. Why did they fail? Simply because the people got scared, drew their money out of the banks and in many cases hid it. In nine cases out of ten there was no earthly reason for their taking their money out of the banks. It is estimated that of the trade that is transacted ninety-five per cent of it is done on credit, and that there is only five per cent of actual money that changes hands in transacting the business of a country. We have had such a scare that the ninety-five per cent has been contracted about twenty per cent; in other words, about four times as much contraction as there was money in existence to do the business with. The result is that everybody has become frightened of everybody else, and, as I say, 750 banks have failed, and almost without exception they were absolutely sound and solvent. Many and many a bank has been called upon to close its doors that had five hundred thousand dollars capital and only one hundred and fifty or two hundred thousand dollars of deposits left when the bank closed, three or four dollars assets to one of liability. When people put their money in the bank they expect it to be loaned, and of course the banks loan it; and if a great majority of the people demand their money at the same time they are sure to close the bank. The Bank of England could not stand if the people all went there and asked for their money. The United States government could not pay all its obligations at once. Salt Lake City, if called upon to pay all her bonds, could not possibly do it. Utah Territory could not do it, or any other city, state or territory in the nation. It has simply been a senseless panic from first to last; and the whole of us have narrowed ourselves down because of this panic, and made matters that much worse.

I want to confess to you that I and