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THE REBEL

THE GREAT AFFAIRS GREAT TO US ONLY BECAUSE WE ARE ON OUR KNEES—LET US ARISE

HALLETSVILLE, TEXAS, SATURDAY, SEPTEMBER 4, 1915.

T.A. HICKRY, Editor and Owner:
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No. 215

THE GENERATION OF VIPERS

The Rebel is going to say some pointed things about a band of daylight robbers who are looting the people of the United States and especially of the South, in broad open daylight. These rascals are going to be so pointed and so blunt and will attack men of such high standing, that if what we say is not true, then there is no justice in the United States if the editor of this paper is not placed in the penitentiary and if what we say is true, then the biggest bunch of graft-smiths and crooks will be swiftly put out of business by the people whom they have robbed.

To be perfectly clear, we refer to the bankers of the United States and of Texas.

To begin: The usury law of the state of Texas provides that no money be loaned by a banker, drawing interest in excess of ten percent. That law is openly and brazenly violated every business day of the year by 99 per cent. of the bankers of Texas. Let us take a specific case, out of a thousand, that we can call attention to.

In the city of Eastland, Eastland county, there is a First National bank, provided over by Mrs. H. P. Breidford. In January, this year, he loaned to a farmer of Eastland county the sum of \$150. The farmer was compelled to sign a note for \$170.75 payable in sixty days, at the rate of 83 per cent. per annum. Mr. Breidford is now a gentleman than Senator H. P. Breidford from the Eastland senatorial district. We can imagine how he voted for a new usury law when it was up for discussion at the last session of the legislature. This note is in possession of The Rebel and will be shown to any citizen the accuracy of the above statement.

In Eastland county there are eight banks, and every last one of them charges from 15 cents and up, to the unfortunate farmers who are poverty stricken because their cotton crop is priced below the cost of production, through no fault of his own.

In the county of Eastland county several usury suits are pending against the bank of Eastland county, on the grounds that from 15 to 100 per cent. has been charged to the distressed farmers of that county, on good security. This usury took place at a time Henshaw C. Poe was president. This interesting bank sucker is now in the hands of Governor James E. Ferguson, re-appointing his distinguished 10 per cent. usury lawyer, on the grounds that from Eastland state bank and gives him charge of Ferguson's own bank in Temple, during the absence of the Governor who is diligently attending to the allied lawyers' and landlords' affairs in Austin.

In this connection it should be noted that The Rebel published last year one of Governor Ferguson's answers to a letter called for about eighty per cent. interest, and although The Rebel says it that this note was introduced in evidence before the Commission on Industrial Relations at its hearings in Dallas, up to this point our governor has not as much as chirruped back at The Rebel.

In Eastland county, Texas, the people are in a state of longing for a revolt against the exacting usurers of that county. Thousands of dollars have been paid back, many suits are pending in the courts and the end is not yet.

In every county, with scarcely an exception, in Texas usury suits as described above is the rule. And then when all the story is told those county seat bankers in farming communities of Texas, are but the small fry thieves. So to complete the story of the bank robbers The Rebel must perforce go to the Higher Ups and take in Wall Street, New York, State Street, Boston, and Washington, D. C. en route.

But before getting about this Exposure Letter, we close up on the country bankers, from the governor down, by saying that where these vampires do not rob the people by the practice of usury, they just now and steal everything in sight, as for instance the First National Bank of Wharton failed last week with practically no assets, although their capital was only \$20,000 while their unsecured depositors had placed \$342,000 for safe(1) keeping, and the national bank examiners say that the bank was looted from the inside, by its officers and directors who had speculated with the depositors' money.

Again, the president of the Fort Worth Loan and Trust Company committed suicide a month ago, leaving behind him a hundred bank \$5000 bequeathed deposits, mostly worthless. This bank failed for \$2,000,000 which would indicate that the depositors had lost in, averaging \$250. So it was poor washerwomen, day laborers and the like who must bear this burden.

Now all who labor for the Eastern money centers where Kine Cossack rules, and while ruling impoverishes the nation. Under our financial banking system every country bank in America was compelled to throw out a percentage of its funds in what is called the reserve banks. From these great central national banks, and with the assistance of the big insurance companies, the means was secured to finance everyone of the giant trusts of the nation.

As the trusts grew in size the plutocracy that controlled the nation banks decided that they needed was an inflated currency that they could absolutely control. They called upon their lobby in Washington, their banker associates in congress their lawyers in congress who are on their pay roll, their trust magnates in house and senate who are their friends and business associates, to proceed toward a fiat currency by altering the character of the securities put up to redeem the bank notes.

The original banknote declared on its face that it was secured by government bonds.

Later the Rhode Island banker, Nelson W. Aldrich, then in the midst of the senate, passed the Aldrich-Vreeland currency act.

which provided that the security would take the form of government bonds, and—aid—and state, county and municipal bonds, and other securities.

Then came the Glass currency bill in which Mr. Glass, a Democratic banker from Virginia, wrote in to the Federal Reserve Reserve Banking Act a clause providing that all other forms of securities could be used as a base upon which to issue money. These securities would take the form of notes on real estate and other character.

To illustrate: If a merchant in Fort Worth holds his customer's paper to the amount of \$30,000 and wishes to secure a new stock of goods upon the notes that he holds, he calls for a representative of the wholesale or jobbing house who proceeds to take his note and deposits them with the local banker who in turn deposits them with the regional reserve bank in Dallas, who then issues to the banker currency to the amount of 75 per cent. of the face value of the notes, and then the local banker in turn with the farmers' mills and logs and, in return, endorses the paper of the merchant, and proceeds to set his stock of goods from the wholesale or jobber.

Then this is the way the account stands: The farmer in the first place puts up his mills, logs, horses, lands, cotton or what is security to the merchant, who exacts a 50 per cent. profit, and then takes 10 per cent. for credit. Then in turn the local banker demands a share of the expense of entering into the whole loan and the merchant farmer finds that he is carrying the whole load and the merchant in circulation with which all the business is done, is not based on government bonds, but is based on the cotton in his field, or the logs that turn around his yard.

That the farmer can in any way be assisted by the infamous Wilson currency measure, as the late Senator, Stanley J. Clark, while speaking under the auspices of this newspaper in McAlester, Okla., recently asked a crowd of one thousand farmers if any man had received any benefit from the regional bank act. He had asked this question a hundred times and always requested one of the audience to arise if he had been so benefited. Never a farmer got to his feet. However at this meeting one himself, unharmed by the act of the bank in justice arose to the breach of his debt. Whereupon this colloquy ensued:

"Clark: I judge by your appearance you are a farmer. Did you get any benefit through the Federal Reserve bank act?"

Farmer: I did, damn it and I paid 20 per cent. for it.

In showed the same speaker pointed out that the farmers were paying thirty per cent. for loans through the local banks and the regional reserve banks. A distinguished looking gentleman in the audience rose and said:

"Did you say that the local banks and the regional reserve banks were loaning money at thirty per cent.?"

"I did," replied Clark.

"Well I would like to know who is scabbing on us, because mine is a member bank of the regional reserve and I am getting forty per cent."

"How two incidents are characteristic of the operation of the regional bank system and its member banks throughout the entire country. With the aid and the assistance of the regional bank machinery the rate of interest is higher than ever before and as the regional bank fiat currency increases in volume, the rate of interest will climb still higher in accordance with the economic law that never varies, which, briefly stated, is that the greater the volume of fiat currency the higher is the price of all commodities and particularly money."

From this it can be seen the first and last thing that the regional bank system does is to inflate the currency and then the member banks, enormously increase the interest rate, thus enabling the banker to walk off with the swag while son-in-law. McAdoo himself an ex-Wall Street banker sits in the high chair as secretary of the treasury in Washington and laughs and gloats while his pals go through the pockets of the poverty-stricken farmers of the nation.

If the scholar in politics, Woodrow Wilson, is not aware of the economic trust set forth above, which is attested to by every political economist from Adam Smith and John Stuart Mill to Karl Marx, then there is at least one side of the president's education that was sadly neglected at Princeton.

Last week The Rebel pointed out that Secretary McAdoo was the servant of the bankers and the enemy of the farmers, and we showed it from the official records. We showed that he turned loose \$40,000,000 in gold to the Wall Street plutocracy and right after that \$300,000,000 in emergency currency to the same gang, while the cotton farmer, facing bankruptcy, received a promise of \$135,000,000 which because of the extraordinary interest demanded, and because of the amazing requirements to get this money that was needed to help the farmers market his crop after the price has been destroyed, melted on to the Wall Street plutocracy and the farmers did not get a cent of the \$135,000,000, and while the chill winds of adversity whistled around them last winter they were revived with the hot air of Mr. McAdoo. Now comes a second batch of hot air from the Democratic administration. McAdoo announces that he is going to turn loose to help the farmers market his crop after the price has been destroyed, helped by speculators and scoundrels by the English government making the cotton contract. Does this Wall Street banking son-in-law propose that this money shall go to the farmers direct through the hospital saving banks, on cotton receipts after the cotton has been

graded, warehoused and insured? Not for you, Uncle Dudley.

Mr. McAdoo is going to turn \$300,000,000 over to the Regional Reserve Banks without interest and they in turn are going to turn it over to the usurers in the country banks, and they in turn again will loan it out at "not to exceed 6 per cent." This proposition is a fake on the face of it for three reasons. First, they turn the money of the government over without interest to the bank robbers who, as a matter of fact, and fact, have ever robbed the cotton producer of the South and, second, would, should be placed the interest at 6 per cent. when it could function directly through the postoffice to the farmer at ONE per cent.

And, finally, what guarantee can Mr. McAdoo or the Regional Banks give that the local banks will turn loose as much as ONE DOLLAR to the distressed cotton grower at 6 per cent. The local bankers will either refuse to accept this money, or will take it and loan it out at from 12 to 18 per cent., as the governor did in Helton to the Helton Loan and Trust Company, and the Eastland bankers did as sketched in the beginning of this article.

Again, the only economic power that the farmer has is the ownership of the actual bales themselves.

With the banker, the merchant, the doctor, the lawyer, and even of the professional class after the money, he is unable to keep his cotton in the warehouse because, as during the 1907 panic, when the farmer was holding his cotton for 15 cents, all these interest-borne forces tried to break the cotton holding movement and smash the price. Because without receiving fiat capital and the holding movement kept the wheels of loaning fiat capital and the holding movement.

So in 1915, if the farmer who seeks to hold his cotton and after paying warehouse and insurance fees, which with the 6 per cent, would bring the cost of the money up to 20 per cent. for him, to do so by the bankers end, and thereby break the market, he will be forced to do so by the bankers even if they are willing to loan him the \$300,000,000.

Again, I've said that the farmer has only the actual bales, but all the other backbone of society is in the hands of the great interests. The bankers of the East, the spinners of New England and I argued, the country bankers, both branches of congress, the press, and the cabinet, all short, all the machinery of our economic and political life is in the hands of the exploiters and with this machinery we must not overlook the big dailies, such as the Dallas News which weakens the resistance of the farmer while lying to him and acting as press agents for the interests.

For all these reasons the farmer finds himself in a hopeless position, and all the more hopeless because he has pinned his faith on the honesty and integrity of the money, the Railroads, the Shippers, the Vardmanas, and similar double-dyed capitalists, including Congressmen of the John H. Stephens, John L. Slayden, Jim D. Dineen, George F. Burgess and their perfidious Bourbon type, all of whom without exception fetch and carry for the interests, as a people runs at his master's command.

The bankers then, own this crowd now, and every act and deed and word through all their political life is a living proof of that statement. In fact and in logic were not the servile tools of the bankers they could not be elected as dog catchers in any Democratic constituency in the South.

Look at these vipers, the modern prototypes of the vipers whom Christ denounced and lashed while on earth. They have in the city of Washington, D. C., the most powerful lobby that ever stood in the corridors of a nation's government. Frank R. Walsh while conducting the hearing on Industrial Relations in Dallas informed Arthur LeSueur, himself a banker and vice president of the Peoples College at Fort Scott, Kansas, that the biggest lobby in Washington was the banking lobby. Mr. Walsh said:

"The biggest lobby identified with the government at close range through this Commission, I know that there were lobbyists at Washington and believed that the two strongest lobbies were the railway lobby and the lobby for the allied industrial corporations. To my surprise I found in Washington, that the largest, the biggest, was immune from the lobby lobby in Washington was that of the bankers. They stood, because of their immense financial power, in a safer position from criticism than any of the other lobbies. Even the Standard Oil and similar great corporations were much weaker. The newspapers and occasionally attacked by the press. The bankers lobby, the biggest, was immune from the lobbyist criticism. The publishers trembled in their shoes, fearing a swift kick-back."

How true is this statement from Mr. Walsh can be seen from the fact that not since Andrew Jackson died and the corporations were born have these Skylocks been investigated with any exception, and that was the Pujo Commission which was packed by the bankers, presided over by a national banker, and resulted in the bankers recommending the regional currency bill.

Glance the bankers from another direction, that of their witness on banking. Being a director in one of the largest banks in North Dakota, testified before the Commission on Industrial Relations in Dallas, that so vast is the graft in banking that they accumulated enough each year to add to their resources each year a sum equal to the value of the entire cotton crop of the United States, which amounts each year to \$1,500,000,000.

No less an authority than Mr. R. P. Youkin, president of the

INDUSTRIAL RELATIONS COMMISSION

Just What Was the Report of This Famous Commission? Read Rebel and Find out.

So many requests have been made for information as to the report of the Industrial Relations Commission, so many living editorialists have been propagated by the daily press, so many have been heard in discussion, that the Rebel proposes to make a report on it as soon as possible. **KNOW THE TRUTH.**

The Commission had comprised five members, a President, a Vice-President, and three members. The President was the late John D. Rockefeller, the Vice-President was the late John D. Rockefeller, and the three members were the late John D. Rockefeller, the late John D. Rockefeller, and the late John D. Rockefeller.

This publication may have the fullest publicity within the power of the Rebel to give, and make the following announcement:

Commencing with No. 217, Sept. 22, 1915, the Rebel will publish the complete Press Abstract issued by the Industrial Relations Commission. It will include not only the findings as adopted by Commission members, but also the dissenting opinions of the members of the Commission who did not concur with the majority. The findings and dissenting opinions of the members of the Commission who did not concur with the majority.

No man when the Rebel can reach shall be able to say he has not read the findings of the Industrial Relations Commission. He will be able to read the findings of the Industrial Relations Commission. He will be able to read the findings of the Industrial Relations Commission.

Every man, regardless of political belief, who reads the Rebel, ask "your" butcher, your baker, your candlestick-maker about the Industrial Relations Commission, and how quick he will be to tell you he has read it. He will be able to tell you he has read it. He will be able to tell you he has read it.

CLARK DATES
Canadian, Wednesday, Sept. 16.
Boston, Tuesday, Sept. 15.
Graham, Tuesday, Sept. 15.
Bloomington, Friday, Sept. 11.
Jacksville, Saturday and Sunday, Sept. 25 and 26.
Hennepin, Tuesday, Sept. 28.
Cleveland, Wednesday, Sept. 29.
Lovely, Thursday, Sept. 30.
St. Paul, Friday, Oct. 1.
Grandland, Saturday, Oct. 2.

SOCIALIST PHYSICIAN and social graduate at the University, recent post-graduate of Tulane University, aged 36, 13 years of age. He is a good Socialist comrade, and has been of 1000 to 3000 preferred, has very good position, but wishes to change his climate. He is a good man for business manager of the Rebel. This comrade could be of great use to the Rebel. He is a good man for business manager of the Rebel.

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"STATISTICAL FACTS"

This chapter will be devoted to a comparison of the facts set forth by the statistics gathered from various sources showing the cause of the misery which Socialism has inflicted on the world. The reader must keep in mind that the Socialists offer to every man and woman an equal opportunity to share the wealth of the world. They claim that they will do this by the laborer's vote. This will make both economically independent and free. It will make both economically independent and free. It will make both economically independent and free.

On the other hand, Mr. Lemmon, a member of the Socialists, in discussing production, says that the Socialists have been successful in making the world a better place. He says that the Socialists have been successful in making the world a better place. He says that the Socialists have been successful in making the world a better place.

"Production," it is not a fact, that the rich and powerful are the ones who are the cause of the misery which Socialism has inflicted on the world. It is not a fact, that the rich and powerful are the ones who are the cause of the misery which Socialism has inflicted on the world. It is not a fact, that the rich and powerful are the ones who are the cause of the misery which Socialism has inflicted on the world.

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This is an extract from the book "The Nolleis", just published. Get a copy of this book from The Rebel, Hallatville, Tex., for the price of 10 cents.

"Most girls who get caught in this way have been in the hands of the Socialists. They have been in the hands of the Socialists. They have been in the hands of the Socialists. They have been in the hands of the Socialists. They have been in the hands of the Socialists.

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