hundreds more jobless, the city purchased a load of lumber and hired a boatbuilder to fashion a fleet to get the Coxeyites out of town. After a week of construction the army set off down the swirling Missouri. The river produced a hair-raising ride but, astonishingly, no casualties. The boats reached St. Louis at the end of July. By this time nearly all the wind had gone out of the Coxeyite sails; happy to be back on solid ground, the Montanans chose to give up their quest.

Other, smaller Coxeyite contingents likewise met discouraging fates. A group of a few hundred stole a train from Portland and barreled east through the Columbia Gorge before being captured on the desert of eastern Oregon. Some Colorado Coxeyites tried floating down the Platte River only to meet disaster in the rushing, spring-swollen waters. At least six drowned. The toll may in fact have been higher, but, Coxeyites being the hard-luckers they were, no one kept very good records. A column from Southern California arrived in Washington in June after a heroic cross-continent trek, only to find the Coxeyites there disbanding.

Carl Browne, following his release from jail, tried to revive interest by announcing a march on Wall Street. Cynics saw this as an attempt to reclaim the limelight—which it surely was. Browne and a few others made it to Manhattan, but no one there paid them any attention.

Coxey returned home to Ohio to run for Congress. If he won, he figured, he could do all the speaking he wanted from the Capitol steps and from inside the building as well. (He lost.) His parting advice to his followers—to get themselves arrested and let the government feed and house them—didn’t go down very well. Some of those left behind remained in Washington for want of anything better to do; most gradually gravitated back toward their homes.

Chapter 5

THE MATTER WITH KANSAS

While labor unionists and the unemployed were sometimes more violent than others in expressing their dissatisfaction with the American status quo in the 1890s, they were hardly alone in their discontent. Farmers were just as upset. Even before the depression of the 1890s set in, a leading farm journal editor wrote, “There is something radically wrong in our industrial system. There is a screw loose. The wheels have dropped out of balance.” This editor continued: “The railroads have never been so prosperous, and yet agriculture languishes. The banks have never done a better or more profitable business, and yet agriculture languishes. Manufacturing enterprises never made more money or were in a more flourishing condition, and yet agriculture languishes. Towns and cities flourish and ‘boom’ and grow and ‘boom,’ and yet agriculture languishes. Salaries and fees were never so temptingly high and desirable, and yet agriculture languishes.”

Why did agriculture languish? The editor, observing affairs from upland North Carolina, spoke for most farmers when he blamed the “industrial system.” For a century farmers had been told by politicians, preachers, and other keepers of the nation’s conscience that they were the backbone of the Republic, the salt of the American earth. Thomas Jefferson, gentleman planter, had made a cult figure out of the yeoman farmer. In Jefferson’s view, political liberty would survive only as long as the family farm. Land provided men an independent livelihood, rendering them impervious to the dictates of other men; once a man owed his living to another man, the latter could readily command the political actions of the former.

Farmers might have suspected Jefferson of insincerity, of telling farmers what they wanted to hear in exchange for their votes. Most sweat-stained sons of the soil had difficulty identifying with the master of Monticello. Yet Jefferson in fact did more for American farmers than any other president, by acquiring title to Louisiana, thereby doubling the national domain and securing land for the sons and grandsons and great-grandsons of the farmers who cast their ballots for him in 1800 and 1804.

Or maybe it was Abraham Lincoln who did the most for the farmers. Lincoln lifted the blight of slavery from the land, confirmed the dignity of
fell, the sun shone, nature smiled, and we raised the big crop that they told us to; and what came of it? Eight cent corn, ten cent oats, two cent beef, and no price at all for butter and eggs—that's what came of it.”

This farmer's remarks indicated one underlying cause of the distress on the land. During the three decades after the Civil War, American farmers raised crops and livestock in unprecedented quantities. The opening of the Great Plains to settlement brought millions of new acres under cultivation; at the same time, the mechanization of American agriculture made farms already in operation far more productive than before. Though the American population also increased during this period as a result of both immigration and a post-Civil War baby boom, the population increased much more slowly than agricultural production. Consequently the nation's commodity markets were buried beneath mountains of wheat, corn, and cotton. American farmers partially alleviated the pain of overproduction by shipping some of their surplus overseas, but similar influences were at work in other parts of the world. By the 1890s, world markets in major commodities groaned under the weight of unrelied excesses.

Individual farmers were caught in a bind. Agriculture was a highly competitive business; hundreds of thousands of farmers grew wheat for market, hundreds of thousands corn and cotton. No individual farmer exercised more than the most minuscule influence over price levels; as a result, the only way for any one farmer to increase revenues was to increase production. But lots of other farmers had the same idea, with the effect that all the extra production simply drove prices still lower, so that farmers often wound up making less money than before. It was no wonder that farmers spoke of screws loose in the system.

Falling prices were a particular problem for farmers because agriculture was a business that ran on debt. Farmers borrowed money to buy land; they borrowed money to purchase machinery and seed and fertilizer; they borrowed money to pay the laborers who helped with plowing and planting and harvesting. Only after the farmers had borrowed all this money and gathered their crops did they receive any return—namely, the price their crops brought.

As Brooks Adams explained, debtors detested falling prices: falling prices made the debtors work harder to earn the dollars they needed to pay off their debts. Absent the question of debt, farmers during the late nineteenth century had no special cause for complaint about falling prices for the goods they sold, since prices of the goods they purchased were falling even faster. These were the years when Rockefeller and Carnegie were constantly increasing the efficiency of their enterprises, continually driving prices down. As a result, despite the fall in crop prices, the purchasing power of farmers was in fact increasing. But the debt question overrode all others, washing out whatever gains the farmers were making relative to the rest of the American people.

Besides, it was easy for farmers to keep track of the price of the one or two crops their livelihoods depended on; it was much harder for them to
monitor the prices of the many less consequential goods they purchased in their day-to-day routines. They lived and breathed the price of corn or wheat or cotton; they paid less attention to the price of salt and kerosene and gingham and glass and writing paper.

Other complaints helped convince farmers that the deck of life was stacked against them. Farmers couldn’t gather around the stove at the general store or mingle in the churchyard after services on Sunday without cursing the railroads. Most of rural America, especially that portion settled after about 1850, depended on railroads for its existence. The railroads made possible the settlement of huge tracts that had been economically inaccessible before. Farmers were independent-minded folk, and they didn’t like to be dependent on others, especially faceless corporations such as the railroads. Neither did they like feeling gouged, and they certainly felt that the railroads were gouging them. Farm commodities traveled to market by rail; in most cases, particularly in the West, a single rail line served any individual community. Farmers either paid the rates the railroad charged or watched their crops rot.

Farmers had little sympathy for the railroads’ claims of competitive exigency, and they certainly didn’t accept that cutthroat cut-rate in the East justified jack-up rates in the West. When the railroads pointed out that traffic in the West, especially during harvest season, flowed almost entirely one way, and that for every wheat hopper that traveled full from Fargo to Chicago, another had to travel empty from Chicago to Fargo, the farmers dismissed the reasoning as lawyerly sophistry. The farmers asked why they had to pay the entire rate to Chicago even if their cargo was being unloaded at Minneapolis, and why rail rates went up during the winter, coincidentally at the time when ice closed the Great Lakes harbors and eliminated an alternative means of transport.

The sometimes spectacular corruption that characterized railroad operations during the post-Civil War period further confirmed farmers in their belief that the railroad managers were thieves and brigands. Farmers replayed the Crédit Mobilier scandal endlessly, like Civil War veterans waging the bloody shirt, to discredit railroads generally. They cited stock-watering schemes as evidence that the railroads were pulling in far more profits than they were admitting. They pointed to the profligate dispensation of free passes to state and federal legislators, newspaper editors, lawyers, ministers, and judges as proof of the railroads’ subversion of the democratic process. “Do they not own the newspapers?” the Progressive Farmer of Raleigh, North Carolina, demanded. “Are not all the politicians their dependents? Has not every Judge in the State a free pass in his pocket? Do they not control the best legal talent of the State?”

The identity of the chief corporate villains varied from place to place. In Nebraska, the Burlington and the Union Pacific predominated; in Kansas, it was the Santa Fe. In certain other states, several roads seemed a malign monolith. While the roads fought each other for control of lucrative markets in the East, in the West, where local monopoly was the rule, they presented a common front, most notably against unfriendly regulation (and of course against labor union action). They stood for the sanctity of property rights against legislative meddling, although they didn’t object when Congress and the state legislatures voted to subsidize railroad construction. On the contrary, the railroads—both East and West—exercised impressive ingenuity and a mastery of the lobbying arts in squeezing every last nickel from Washington, the state capitals, and local communities hopeful of attracting rail service. They conned towns into entering bidding wars against each other; the losers resented the railroads for their loss, the winners for the tax bills victories produced.

If the railroads protested their devotion to property rights too much, it may have been because they had too much property. So it seemed, at any rate, to millions of farmers who had counted on the Homestead Act and its subsequent corollaries to enable them to acquire free land. The railroads, by virtue of the terms of their construction contracts—these in turn by virtue of their political pull—had become the largest landowners in most of the Western states. Their land was located close to their tracks, which made it the most valuable kind. The railroads were busy trying to sell their land, to convert it to cash. But prospective homesteaders, having been inspired by a vision of free land, objected to being required to buy land, certainly at prices dictated by the railroads. A Nebraska editor complained, “Only a little while ago, the people owned this princely domain. Now they are starving for land, starving for an opportunity to labor, starving for the right to create from the soil a subsistence for their wives and little children.”

The enormous excitement that greeted the opening of Oklahoma attest to this hunger; in Oklahoma, people could still get good land free. In most of the rest of the West they had to pay for it, sometimes dearly.

Almost as unpopular as the railroads were the operators of grain elevators and other storage and distribution facilities. The elevator operators were even more dependent on the railroads than the farmers were. Their facilities were usually located on railroad land, and they relied entirely on the railroads for their business. For their own protection, the elevators often formed business alliances with the railroads and stood by them against the assaults of the farmers. Though the elevator companies in theory might have provided the farmers an alternative outlet for their produce, in practice they didn’t.

The elevator companies engaged in many of the same monopoly tactics the railroads employed, and they added a few of their own. One standard technique involved the grading of grain. An easy way to lower the price paid out to farmers was to de-grade the wheat the farmers brought in. Grading wheat was a subjective process, and since agents of the elevators did the grading, judgment calls usually went against the farmers. Farmers noticed that graders raised their standards when supplies of wheat were largest; Charles Pillsbury, a leading elevator owner, admitted as much. Pillsbury explained that grading was most liberal at the beginning of the harvest when supplies were tight. Later, as more wheat entered the market and the
elevators had greater quantities to select from, grading became more rigorous.

The railroads and the elevators were the large businesses farmers had closest contact with, but the rural view of big business didn’t improve with distance. Farmers constantly complained that they were victimized by the trusts that were coming to dominate numerous industries. Cattle ranchers decried the beef trust; cotton farmers excoriated the cottonseed oil trust; corn growers (among others) blasted the fertilizer trust; farmers at large (and many nonfarmers) lambasted the money trust. In some cases the trusts identified were figments of fevered imaginations: an Iowa editor wrote of 400 trusts menacing the American people—about 380 more than had any meaningful existence. Yet it was indeed true that farmers (and other consumers) were coming up short in their dealings with the sizable number of corporations that had succeeded by one means or other in shielding their operations from competition.

Farmers also complained about the protective tariff. Again, they shared their grievance with other consumers; yet the farmers, among all consumers, took particular umbrage at the tariff. In the first place, although some urban workers—those in protected industries—benefited from a high tariff, almost no farmers did. Second, farmers found it especially onerous to buy what they had to buy on a protected and therefore noncompetitive market while being forced to sell what they had to sell on an unprotected and consequently competitive market. As The Nation—hardly a mouthpiece of the farmers’ movement—put it, farmers were “the victims of a system of free-trade selling and protected purchasing.”

Added atop all the farmers’ other complaints was the currency question. Being debtors, farmers suffered from the deflation that was the result of the American economy growing faster than the American money supply. Farmers desired, and increasingly demanded, various measures to refute the currency, including the issuing of more paper money and especially the remonetization of silver. But control of the money supply remained in the hands of the Eastern establishments that dominated each major political party, and those Eastern establishments remained wedded to gold. While gold served the interests of bankers and other creditors, it was crushing farmers; yet farmers weren’t able to do anything to ease their pain.

The problems the farmers complained of weren’t new in the 1890s. Some—the problem of the trusts, for instance—were more acute than before, but most of the problems had been around for a decade or longer. Prior to the 1890s, however, farmers could always take comfort in the fact that if things got really bad they could pick up stakes and move west, there to start over again. Now, with the passing of the frontier, that option was quickly vanishing. Retreat was becoming impossible; if farmers were to survive, they would have to stand and fight.

Among some precocious farmers the fight had already started. Two years after the end of the Civil War, a Minnesotan named Oliver Kelley organized the National Grange of the Patrons of Husbandry. Initially stressing social and educational matters—square dances, barn raisings, lectures—the Grangers soon began branching out into economic and political affairs. They set up cooperative purchasing and marketing organizations and lobbied for regulation of railroads and grain elevators. The cooperatives achieved modest success, and the lobbying efforts paid off in Midwestern state laws that set maximum railroad and elevator rates. Though bitterly attacked by the railroads, elevators, and businesses generally, the Granger laws received the definitive seal of approval when the Supreme Court in the 1877 case of Munn v. Illinois upheld the principle that states could regulate private businesses invested with a significant public interest.

The Grangers gave rise to the Farmers’ Alliance, a more overtly political organization. The Farmers’ Alliance was actually several alliances, of which the two most important were the National Farmers’ Alliance and the National Farmers’ Alliance and Industrial Union. The former was based in the upper Mississippi Valley and was commonly called the Northern Alliance; the latter was strongest in the South and was called the Southern Alliance.

The Northern Alliance got its start in the late 1870s in either Kansas or upstate New York, depending on whether Kansans or New Yorkers were to be believed. The rival claims notwithstanding, the Northern Alliance didn’t pick up momentum until the early 1880s when the editor of a Chicago farm journal, the Western Rural, took a personal interest in the organization. The editor, Milton George, declared, “The railroads are literally starving some of our farmers to death,” and decided to do something about it. George called a meeting of like-minded agriculturalists; they gathered at Chicago in the autumn of 1880 and denounced the current political and economic system as giving power and wealth to the few undeserving while denying same to the many worthy.

George utilized the pages of the Western Rural to urge farmers in the various states to form Alliance chapters for the purpose of bringing pressure for change to bear on the two major political parties. Although some other farm journals were distinctly cool to the idea—a number of editors thought George was using the Alliance chiefly to boost circulation of his paper—farmers rallied to the cause in great numbers. By the time a second convention was held in 1881, the Alliance boasted nearly 25,000 members; by 1882, membership had topped 100,000.

The Southern Alliance originated in the efforts of Texas ranchers to catch horse thieves and round up strays. The Texas organization also attempted to counterbalance the excessive—at least in the minds of its members—influence of large landowners in Texas state politics. Partly for this reason
the Southern Alliance started as a secret organization. But despite the secrecy, it too caught on quickly; by the mid-1880s, it had some 50,000 members.

The early success of the alliances, however, gave way later in the 1880s to a period of decline. For independent-minded farmers (these being almost the only kind), joining a mass movement like one of the alliances cut against the grain. They did so only under strong pressure, such as that produced by the drought that seared the upper Midwest during the first part of the 1880s. It wasn’t coincidental that the Northern Alliance drew its greatest membership in precisely those states where the drought was most severe. Conversely, the return of prosperity during the mid-1880s caused farmers to drift away from the Alliance. Interest was already waning at the time of the annual meeting of the Northern Alliance in late 1883; the Alliance didn’t bother to call a meeting the following year. Even Milton George got discouraged, and for a couple of years the Western Rural said hardly a word about the Alliance.

Good times always end eventually. Overproduction caused crop prices to fall in 1884 and 1885, and the winter of 1886–87 was the harshest on record. Largely as a consequence, farmers again turned to each other and to the Alliance for mutual support. Farmers signed up once more; by 1890, members were enrolling at the rate of one thousand per week. Milton George regained the faith; the Western Rural crowed, “The people are aroused at last. Never in our history has there been such a union of action among farmers as now.”

“Union of action” was the essential concept. While farmers watched the corporations with which they did business get larger and more consolidated, they increasingly felt the need to consolidate in self-defense. An individual farmer had no leverage in dealing with the railroads or the grain elevators or the fertilizer manufacturers, but a hundred farmers banded together might, and a thousand farmers would have still more. The purchasing and marketing cooperatives farmers had formed had demonstrated the strength that lay in numbers. Further, farmers increasingly understood that many of their problems could be addressed only through the political process. To cap railroad rates and insist on fair grading practices at the elevators would most likely require changes in state and federal laws. The railroads and the other big corporations exercised influence in the state capitals and Washington by means of their great financial resources; the farmers didn’t swing such financial clout, so they would have to rely on their united votes.

A desire to increase the farmers’ political strength prompted some leaders of the Northern Alliance to seek a merger with the Southern Alliance. Although the Supreme Court in the Munn case had allowed the states to regulate commerce within their borders, really effective action would require regulating interstate commerce, which fell within the exclusive purview of Congress. Passing federal laws required organization at the national level.

To this end, the leaders of the Northern and Southern Alliances agreed to hold concurrent annual meetings in St. Louis in December 1889. The Southern Alliance sent some two hundred official delegates to St. Louis; the Northern Alliance authorized about seventy-five. The two groups began their sessions separately, with the Southerners gathering in the Exposition Building and the Northerners in the Planters’ House. But fusion proponents expected that once old business had been disposed of, the smaller Northern contingent would join the Southern group.

Making the marriage wasn’t as simple as moving in together, though. The Northerners objected to the secrecy the Southerners practiced; more important, they disliked the racially exclusionist policies the Southerners insisted on. The Southern Alliance barred blacks, who had formed an organization of their own, the Colored Farmers’ National Alliance and Cooperative Union. Many Southern Alliance members appreciated the wisdom of encouraging blacks to form a union that could work in tandem with their own, but few wished to allow the blacks equal status in the Southern Alliance. The Northern Alliance, by contrast to the Southern, encouraged blacks to join, although not many did, there being relatively few black farmers in the North. To most of the Northern Alliance members, the exclusion of blacks seemed a vestige of the days of slavery. Tens of thousands of members of the Northern Alliance were Union veterans of the Civil War—just as tens of thousands of members of the Southern Alliance had fought for the Confederacy. Old wounds healed slowly; old memories died hard.

In the end, the hopes for amalgamation foundered on the rock of this prevailing sectionalism. Northerners and Southerners still eyed each other warily, and on the matters that separated the two alliances neither would concede to the other. To a certain extent, the two groups saw different issues as being the most pressing. Northerners wanted more than anything else to rein in the railroads; to Southerners, the currency question was paramount.

The leaders of the two alliances decided to keep their organizations separate while working for the same goals. The platforms devised by the two groups at St. Louis were quite similar; such differences as existed were mostly matters of emphasis. Both groups demanded regulation of railroads, expansion of the currency, and readier access to land by small farmers. Though the St. Louis meetings dealt a setback to those who desired a near-term merger, this coincidence of views afforded encouragement to those who sought to promote farmers’ interests. The St. Louis delegates returned home eager to get to work electing candidates to office; with the election of 1890 just months away, they had plenty to do.

In some states the farmers chose to work through the existing political parties. This was especially true in the South, where the Democratic Party wasn’t merely a political organization but also a continuing instrument of white solidarity against the North and against blacks. Alliance politics in the South consisted of efforts to capture the state Democratic parties and to elect candidates pledged to support Alliance interests.
In the North, Alliance members often broke with the existing parties and created new ones of their own. In Kansas, for example, a group of Alliance leaders joined forces with representatives of the Knights of Labor, the Grange, and a few smaller fringe organizations, and formed the Kansas People’s Party. The new party held a convention in August 1890 and nominated a full ticket of candidates for offices. Similar coalitions formed in other states. Nebraska’s new party took the name People’s Independent Party; South Dakota’s, Independent; Colorado’s, Independent Fusion; Indiana’s, People’s.

An evangelical sense of righteousness imbued the new parties; this much as their policy positions distanced them from the Republicans and Democrats, who were typically seen as apathetic and corrupt (and often were). Neither of the major parties had speakers to match those who preached the Alliance gospel. Mary E. Lease created a stir by telling Kansas farmers to raise “less corn and more Hell.” (The middle “E.” was for Elizabeth, but critics changed it to Ellen so they could call her “Mary Yellin.”) Mrs. Lease talked about much more than corn and hell. A thirty-seven-year-old mother of four who nonetheless had found the energy to study law and gain admission to the Kansas bar, Lease gave one hundred and sixty speeches on behalf of Alliance candidates in 1890. Her theme was the perversion of American democracy by the money power of the East. “Wall Street owns the country,” she declared. “It is no longer a government of the people, by the people, and for the people, but a government of Wall Street, by Wall Street and for Wall Street. The great common people of this country are slaves, and monopoly is the master. The West and South are bound and prostrate before the manufacturing East. Money rules.”

Lease ridiculed the notion that farmers had brought their woes on themselves through overproduction. “The parties lie to us and the political speakers mislead us,” she insisted. Overproduction was a myth designed to deflect blame from where it properly belonged. “Overproduction!—when 10,000 little children, so statistics tell us, starve to death every year in the United States, and over 100,000 shop-girls in New York are forced to sell their virtue for the bread their niggardly wages deny them!” The problem wasn’t too much production by the common people; it was too much greed by the rich. “There are thirty men in the United States whose aggregate wealth is over one and one-half billion dollars. There are half a million looking for work!”

The wealthy had better be warned. The people knew what they wanted and were determined to get it. “We want money, land and transportation. We want the abolition of the National Banks, and we want the power to make loans direct from the government. We want the accrued foreclosure system wiped out.” The people had had enough of the old way of doing things. “We will stand by our homes and stay by our firesides by force if necessary, and we will not pay our debts to the loan-shark companies until the Government pays its debts to us. The people are at bay; let the bloodhounds of money who have dogged us thus far beware.”

Where Mary Lease castigated the creditor class, Jeremiah Simpson focused his fire on the railroads and the big grain companies. Simpson had arrived on the Kansas frontier in the late 1870s and been active in radical politics since. In 1890, he ran for a congressional seat from Kansas’s seventh district. One of his opponents was a well-heeled Republican named James Hallowell, whom Simpson derided as “Prince Hal.” To score points with rural voters, Simpson claimed that Hallowell wore silk stockings. A Hallowell backer retorted that Simpson wore no stockings at all—which led to Simpson’s being called “Sockless Jerry.”

Simpson charged the railroads and grain brokerages, with arrogance and misuse of power. The railroads had watered their stock and now expected their users to pay rates based on their grossly inflated valuation. “We who use the roads,” Simpson declared, “are really paying interest on $600 million instead of on $100 million as we ought to.” The grain brokers were no better, buying farmers’ crops when the price was low and selling when the price was high. Furthermore, the “grain gamblers” had corrupted government, making it an instrument for squeezing profits out of farmers. “If the government had protected the farmers as it protects the gamblers, this could not have happened,” Simpson argued. The time had come for farmers to claim their own.

North of Lease and Simpson, in Minnesota, the person who most readily roused the masses was Ignatius Donnelly. Like Lease, Donnelly was of Irish descent; like her, he had studied law and tried his hand at the bar but became bored. Donnelly had arrived in Minnesota in the 1850s and founded the city of Ninninger on the banks of the Mississippi. Donnelly’s dream was for Ninninger to become the great western metropolis, the gateway to the upper Mississippi Valley. For some time he employed his considerable rhetorical talents promoting his dream, but the financial panic of 1857 snuffed it out—for everyone else, that is. Donnelly refused to quit dreaming, and for a while lived alone in the city he had brought to life.

Donnelly learned two things from this ill-fated venture: that real estate promotion was risky business, and that when he opened his mouth to speak, people listened. He turned to politics, gaining election first as lieutenant governor of Minnesota and then as a congressman. From the start, Donnelly showed a reformist streak. He joined the Republican Party in the 1850s when opposition to the expansion of slavery was the glue that held the Republicans together; after the Grant administration succumbed to the temptations of power, Donnelly left the party for more radical causes. He stood with the Grangers against the railroads and with the Greenbackers against gold.

Donnelly also indulged a penchant for eccentric intellectual pursuits. In 1882, he published a study of the lost continent of Atlantis, claiming that it really had existed just as Herodotus said. The following year he produced Ragnorak: The Age of Fire and Gravel, in which he asserted that a long-
ago collision between the earth and a comet accounted for such tall tales of antiquity as Noah’s flood. Turning his historical sleuthing in a different direction, he concluded in his The Great Cryptogram that Francis Bacon had really written the plays and poems attributed to William Shakespeare. In 1891, he published his biggest seller, Caesar’s Column. This book described a society in which moneylending for interest was forbidden, in which no person could own more than a fixed amount of land or other property, in which money was paper and expanded freely to match the growth of the economy, and in which government served the interests of the many instead of the few.

Donnelly’s images in Caesar’s Column were more powerful than his prescriptions. The most telling likened the gold standard to an iron waistband: “Take a child a few years old; let a blacksmith weld around his waist an iron band. At first it causes him little inconvenience. He plays. As he grows older it becomes tighter; it causes him pain; he scarcely knows what ails him. He still grows. All his internal organs are cramped and displaced. He grows still larger; he has the head, shoulders and limbs of a man and the waist of a child. He is a monstrosity. He dies.” So it was, Connelly said, with the gold standard, which had made a monstrosity out of American society and would kill it if not hacked off soon.

In another section, Donnelly compared the small class of the very wealthy to ravenous beasts: “If a community were to send to India and import a lot of man-eating tigers, and turn them loose on the streets, to prey on men, women and children, they would not inflict a tithe of the misery that is caused by a like number of millionaires. And there would be this further disadvantage: the inhabitants of the city could turn out and kill the tigers, but the human destroyers are protected by the benevolent laws of the very people they are immolating on the altars of wretchedness and vice.”

Given Donnelly’s background and talents, it was no surprise that he became a leading figure in Alliance politics in Minnesota. It would have been far more surprising if he hadn’t; as the New York Sun remarked, a protest movement in Minnesota without Donnelly would have been “like catfish without waffles in Philadelphia.” (Presumably the Sun’s East Coast readers knew about catfish and waffles in Philadelphia, even if Minnesotans didn’t.) Donnelly dearly hoped to be elected governor of the state. In 1888, he came within a catfish’s whisker of getting the Union Laborite gubernatorial nomination; in 1890, he angled to be named the Alliance candidate. Once again he was disappointed, but he didn’t let personal disappointment dampen his enthusiasm for the hustings.

Donnelly traveled up and down and across the state, lecturing and exhorting large crowds everywhere he went. In a movement that lived on blood-pumping oratory, Donnelly was commonly considered the best of the bunch. He skewered the wealthy with satire; he hurled thunderbolts of indignation at the powerful; he added evidence to support his views from the most obscure corners of human knowledge. People would have come out to listen to Ignatius Donnelly no matter what subject he was declaiming on; the fact that he told them what many of them wanted to hear only enhanced his appeal.

Less flamboyant but more substantial than Donnelly was James Weaver of Iowa. Unlike Donnelly and Lease, Weaver had actually practiced law for several years, starting in Ohio prior to the Civil War. During the war he attained the rank of colonel in the Union army; he used the title for the rest of his life. After Appomattox, Weaver moved to Iowa, where he resumed law practice and gained minor success in politics as a Republican. Like Donnelly, Weaver grew disenchanted with the party of Grant and James Blaine; he joined the Greenback Party and was elected to Congress in 1878. Two years later, the Greenbackers nominated him for president.

He didn’t come anywhere near getting elected but he carried the message of the virtues of an expanded money supply to almost the whole country, campaigning from the Midwest to the Atlantic and from the Gulf of Mexico to Lake Michigan. During the 1880s, Weaver was returned to Congress. There he was the best known of those who threw their lot in with the Alliance and the only one with national stature.

Alliance candidates and spokesmen in the South were at least as strikingly idiosyncratic as those in the North. For several years, “Pitchfork” Ben Tillman had been waging political war against the white aristocracy of South Carolina on behalf of the lower-class whites of the backcountry. An affinity for violence ran in the Tillman family. Of Ben’s five brothers, one was killed in the Civil War, two were murdered, and another—George—himself murdered a man. This last incident, the consequence of a dispute at cards, didn’t hurt George’s career; he ran for Congress and won. His South Carolina constituents evidently liked a man who wouldn’t walk away from a fight. Younger brother Ben took note.

Ben lost his vision in one eye while fighting for the Confederacy during the Civil War. The events of the Reconstruction years further embittered him against Republicans—and added freedmen to his enemies list. With many of his race and class, he rode nights to terrorize Republicans and blacks into withdrawing from South Carolina politics. Largely successful in this endeavor, he next turned his attention to the Bourbons who still controlled state politics. His activities dovetailed neatly with those of the Farmers’ Alliance, and by 1890 he was the most prominent Alliance man in South Carolina.

Because the South remained a one-party region, the fight for control of South Carolina politics took place within the Democratic Party. Tillman embodied the forces of rural protest; party conservatives threw their support to James Earle. The fight split South Carolina whites along class lines, with hard-handed, poorly educated, backcountry small farmers rooting for Tillman, and well-born, well-educated, well-to-do gentry and city dwellers cheering for Earle. Tillman made the most of the difference between his background and Earle’s. He used the earthy, direct language of poor whites and described his own difficult life in terms they could appreciate. They shouted in reply, “Give us the one-eyed plowboy.” He told how he had
tought the carpetbaggers during Reconstruction, how he had worked his farm through good years and lean, how he had begun to listen to the siren song of creditors. That was when his troubles really started, he said. "The devil tempted me to buy a steam engine and other machinery, amounting to two thousand dollars, all on credit." He succumbed to the temptation, to his eternal regret. Drought withered his crops; he was unable to make his payments; he was forced to sell his land.

The experience—one of his listeners shared at least in part—convinced Tillman there was something criminally wrong with the system. Being a fighter, he said, he had determined to fight the system. Now he wanted the people's help. They were three-quarters of the South Carolina population; together they could beat the system.

Thomas Watson of Georgia couldn't claim the long list of troubles Tillman did, if only because Watson was but thirty-four years old in 1890. Yet his life too had been one of struggle. From a poor family, he had had to work day and night to gain an education. He attended college for two years before taking a job teaching school. Subsequently he read law and won admission to the bar. His flamboyant courtroom style and combative nature brought him many cases if not many friends. But because he championed the little man beaten down by the big corporations, voters responded to his message. In 1890, Watson challenged an incumbent Democratic congressman, unearthing the full Alliance arsenal of anti-gold, anti-monopoly, anti-tariff complaints and demands. He charged his opponent with being "a soured outlaw who is so accustomed to abusing everything and everybody that the restrictions of law have no power over him." Watson's opponent took offense and called for a duel. Watson responded that he would make himself available on the streets of Atlanta during the state fair. His opponent, apparently reconsidering, chose to skip the fair.

Watson was noteworthy—but not unique—among Southerners for his insistence on uniting the white and black races in the struggle against the common foe. Though Watson later would change his mind, during the early 1890s he spoke loudly in favor of cooperation between poor whites and poor blacks. He accused Democratic and Republican leaders alike of cynically manipulating bad feeling between the races to their own selfish ends. "Both the parties have done this thing until they have constructed as perfect a 'slot machine' as the world ever saw," he declared. "Drop the old, worn nickel of the party slogan into the slot, and the machine does the rest. You might beseech a Southern white tenant to listen to you upon questions of finance, taxation, and transportation; you might demonstrate with mathematical precision that herein lay his way out of poverty into comfort; you might have him almost persuaded to the truth, but if the merchant who furnished his farm supplies (at tremendous usury) or the town politician (who never spoke to him excepting at election times) came along and cried 'Negro rule!' the entire fabric of reason and common sense which you had patiently constructed would fall, and the poor tenant would joyously hug the chains of an actual wretchedness rather than go any ex-

perimenting on a question of mere sentiment." This part was the Democrats' doing; the Republicans applied analogous treatment to blacks. The result, Watson said, was "a solid black vote against the solid white."

Watson warned that the present hostility between white and black could not persist without grave danger to both. For this reason, citizens of sober sense and honest judgment must adopt a policy designed to "allay the passions and prejudices of race conflict." The adoption of such a policy could come about only by abandoning the two major parties. "The white people of the South will never support the Republican Party. This much is certain. The black people of the South will never support the Democratic Party. This is equally certain." Only a break with the established parties would allow a break with the past. "The two races can never act together permanently, harmoniously, beneficially, till each race demonstrates to the other a readiness to leave old party affiliations and to form new ones, based upon the profound conviction that, in acting together, both races are seeking new laws which will benefit both."

Watson, Tillman, Weaver, Donnelly, Lease, and scores of other Alliance candidates and speakers pounded away at their opponents through the summer and early autumn of 1890, and after the election results were tallied they claimed a remarkable victory, especially in the South. Alliance candidates won the governorships in South Carolina (Tillman), Georgia, and Tennessee, and a friendly non-Alliance man triumphed in Texas. Eight Southern states—Alabama, Florida, Georgia, Missouri, Mississippi, North Carolina, South Carolina, Tennessee—elected legislatures controlled by the Alliance. More than forty Alliance candidates gained congressional seats from the South; three U.S. senators (at that time still chosen by the state legislatures) expressed strong Alliance leanings.

In the North and West, the Alliance did less well but still showed substantial strength. Alliance candidates won a clear majority in the lower house of the Kansas legislature; these legislators then ousted the incumbent U.S. senator and replaced him with an Alliance man. Five congressional representatives-elect prepared to carry the Alliance banner from Kansas to Washington. In Nebraska, the Alliance captured control of both houses of the state legislature and elected one congressman. In South Dakota, the Alliance held the balance of power in the legislature; the Alliance legislators then parlayed their votes into victory for a sympathetic candidate for federal senator. In Minnesota, the Alliance held a similar swing position in the legislature.

III

So strong was the showing of the radicals in the 1890 elections that the leaders of the farmers' movement immediately began laying the foundation for a national party of protest. When the representatives of the Southern Alliance gathered at Ocala, Florida, in December 1890, they talked about
The Reckless Decade

little else—except how nice it was to be in Florida in December and how accommodating their Florida hosts were. The farmers' representatives received red carpet treatment, including free railroad tickets, free hotel rooms, and all the oranges, grapefruit, and lemonade they could eat and drink. Florida had yet to gain a reputation as a winter convention site, but it was working hard to do so.

Although many Southerners were still reluctant to leave the Democratic Party, the brilliant victories of the Alliance-backed candidates in the South suggested that the Democrats might need the Alliance more than the Alliance needed the Democrats. Some Alliance members believed that a third party could fairly quickly supplant the Democrats as the majority party of the South; others less sanguine were willing to go along with the formation of a third party on the reasoning that only such a move would cause the Democratic Party to change its hidebound ways. Besides, Alliance leaders in the North were champing at the third-party bit; if the South didn't join them, Southern interests might get short shrift.

The proponents of a third party couldn't muster quite enough support at Ocala to accomplish their goal on the spot, but they did get the Southern Alliance to declare the sense of the convention as being in favor of calling another convention specifically to consider the question of a third party in time for the next round of elections. As the approved motion stated, "If the people by delegates coming direct from them agree that a third party move is necessary, it need not be feared."

Many members of the Northern Alliance wanted to organize the third party right away. At the spring meeting of the Northern Alliance in Cincinnati, Ignatius Donnelly led a faction that demanded immediate creation of a third party. James Weaver and some less impatient radicals wanted to delay. In the end, the two sides compromised. The convention voted to create a third party—named the People's Party—but put off substantive party business until 1892.

In the interim, the farmers continued their barrage against the status quo; they also attempted to broaden their political base to include urban workers and other downtrodden folks. From Kansas, the central committee of the state People's Party issued a manifesto summarizing the conditions that made a third party necessary:

Every branch of business is depressed. The merchant fails for want of trade, and the banker from depreciation of values. Labor is unemployed and inadequately paid. Our cities are the abode of poverty and want and consequent crime, while the country is overrun with tramps. Starvation stalks abroad amid an overproduction of food, and ill-clad men and women and helpless children are freezing amid an overproduction of clothing.

We hold that these conditions are the legitimate result of vicious legislation in the interests of the favored classes and adverse to the masses of American citizens; and we appeal to the great body of the people, irrespective of occupation or calling, to rise above the partisan prejudices engendered by political contests, and calmly and dispassionately examine the facts which we are prepared to submit in support of our claims. We appeal to reason and not to prejudice, and if the facts and arguments we present can be refuted we neither ask nor expect your support.

In Washington, Alliance congressmen caucused to determine how best to put their program into effect. Most were Southerners and still nominally Democrats; the question was whether they would accept party discipline. Some did, but others followed Sockless Jerry Simpson of Kansas and Tom Watson of Georgia into rebellion. They declared their independence of the Democratic leadership, and to symbolize their independence they nominated Watson for speaker of the House of Representatives. Leaders of the farmers' groups meanwhile contacted officials of labor unions and other agitators against the status quo to assess the practicability of a united front against the big bankers and the captains of industry.

After much talk and a couple of ground-clearing meetings, the long-awaited national convention of the new third party took place in Omaha in July 1892. More than one thousand three hundred delegates arrived, despite the refusal of several of the railroads to grant the convention-goers the usual convention discount. Although the great majority of the delegates represented farmers, there was a sizable admixture of Knights of Labor, prohibitionists, and single-taxers. The convention had two orders of business: to nominate candidates for president and vice president and to write a platform.

Choosing candidates required balancing the claims of North and South as well as of the different groups that made up the new party. A frontrunner for the leading spot on the ticket had been Leonidas Polk of North Carolina, the president of the Southern Alliance. Polk carried the baggage of being a former Confederate officer, and it seemed likely that many Northerners would hesitate to help him haul that burden to the White House; yet a Polk nomination would assist considerably in pulling Southerners away from the Democrats, and recently Polk had made statements aimed at increasing his attractiveness to Northern voters. He had gone so far as to say that his support of the Confederacy had been reluctant, that he had really favored the preservation of the Union. This statement didn't endear him to his fellow Southerners, but it did assuage Northern concerns somewhat. Unfortunately, Polk died all of a sudden just before the convention.

Polk's death shifted the attention of many delegates to Walter Gresham of Indiana. Gresham was a federal judge in Chicago who had shown sympathy for farmers and other railroad customers in various decisions. He was also—at least until he started flirting with the new party—a well-respected Democrat. Precisely for this reason he appealed to a certain segment among the delegates: those anxious to demonstrate that the new party
wasn't merely a fringe movement. On the other hand, a substantial portion of the delegates thought the nomination ought to go to someone who had been with the movement all along. As one opponent of outsider nominations, the editor of the Great West of St. Paul, wrote, "We do not believe in going outside the ranks of the workers-in-the-vineyard to find men who ought to be of us and are not, to execute our will." For his part, Gresham seemed intrigued by the possibility of a run for the presidency. He conspicuously declined numerous opportunities to disavow interest. Until the very end, that is—evidently convinced by friends that he would be keeping bad company, he cabled the convention asking that he not be considered.

A few other candidates flashed in the pan more briefly. California Senator Leland Stanford had talked favorably about free silver; for some at the convention this Western railroad baron possessed the same kind of appeal as Gresham. Yet the California delegation vetoed Stanford, branding him a monopolist and an oppressor of the people. Some delegates touted Ignatius Donnelly. Yet though all agreed that a Donnelly candidacy would be entertaining, only a minority thought it would be fruitful.

The nomination finally went to James Weaver. To most of the delegates, Weaver was the safe choice. He was well known, and if he lacked flair, neither would he invite the ridicule some other candidates might. Besides, not even the most starry-eyed delegate thought the new party's candidate had a genuine chance of winning in 1892; the point of the campaign was to gain respectability. Weaver would be better at this than Donnelly or any number of others.

Moreover, it was the platform rather than the candidate that mattered most to the delegates. They were sick and tired of the politics of personal preferment, of politics as the mere quest for office. Theirs was to be a campaign of issues. Above everything they wanted to carry their message of protest to the country as a whole. By all evidence, if Republicans and Democrats had to choose between enacting policies and holding office, they would choose office. In fact, some observers thought the situation had degenerated beyond even this abysmal condition. Often neither side evinced much confidence in its own candidates, but merely seemed to want to prevent the other from winning. One contemporary observer described the situation between Republicans and Democrats in 1892: "Each side would have been glad to defeat the other if it could do so without electing its own candidate." But the new party of the people, if it had to choose between policies and office, would choose policies.

For this reason, Ignatius Donnelly consoled himself that he had got the better half of the bargain. Weaver won the nomination, yet Donnelly guided the drafting of the platform. "We meet in the midst of a nation brought to the verge of moral, political, and material ruin," the preamble intoned. "Corruption dominates the ballot-box, the Legislatures, the Congress, and touches even the eminence of the bench. The people are demoralized; most of the States have been compelled to isolate the voters at the polling places to prevent universal intimidation and bribery. The newspa-

pers are largely subsidized or muzzled, public opinion silenced, business prostrated, homes covered with mortgages, labor impoverished, and the land concentrated in the hands of the capitalists."

There was more along these lines; then the platform got down to particulars.

1. We demand free and unlimited coinage of silver and gold at the present legal ratio of 16 to 1.
2. We demand that the amount of circulating medium be speedily increased to not less than $50 per capita.
3. We demand a graduated income tax.
4. We believe that the money of the country should be kept as much as possible in the hands of the people, and hence we demand that all State and national revenues shall be limited to the necessary expenses of the government, economically and honestly administered.
5. We demand that postal savings banks be established by the government for the safe deposit of the earnings of the people and to facilitate exchange.

These demands formed the centerpiece of the party's platform, reflecting the delegates' preoccupation with currency and related questions. The platform additionally insisted on public ownership of the railroads ("The time has come when either the railroad corporations will own the people or the people must own the railroads") and on reversion to the people of lands owned by railroads and other corporations in excess of use ("The land, including all the natural sources of wealth, is the heritage of the people, and should not be monopolized for speculative purposes"). The platform also called for the creation of a "subtreasury" system of government lending, by which farmers' crops would serve as collateral for loans, allowing the expansion of credit without subjecting farmers to further manipulation by the big bankers.

To these basic platform planks were added a number of "sentiments" designed to appeal to particular groups, especially organized labor. The convention endorsed the eight-hour day, immigration restriction, and the banning of Pinkertons and other private detectives employed to help break strikes. Further, it called for a sympathy boycott of some clothing manufacturers currently being struck by the Knights of Labor, and it condemned the recent use of federal law enforcement officers, operating in conjunction with "the hired assassins of plutocracy," in a miners' strike in Wyoming Territory. To the advocates of good-government political reforms it offered backing for the secret ballot, the initiative, and the referendum; to Union veterans it promised liberal pensions.

The convention endorsed the platform with tremendous enthusiasm. An astonished Eastern journalist, describing the reaction of the delegates to the reading of the platform, told of men and women who "leaped upon tables and chairs in the ecstasy of their delirium," and of "the cheers and yells
which rose like a tornado from four thousand throats and raged without cessation for thirty-four minutes, during which women shrieked and wept, men embraced and kissed their neighbors.” The journalist added in somber summary: “Over all the city during that summer week brooded the spectres of Nationalism, Socialism and general discontent.”

The new party named itself the People’s Party, but its members were equally often called Populists, and under the Populist banner the delegates fanned forth to spread their message across the country. Tactically, it helped their cause during the months leading up to the 1892 elections that the Democrats made no effort to appease them. The Democratic presidential nomination went to Grover Cleveland, a man as sad on gold as the staunchest Republican and otherwise opposed to everything important the Populists stood for. A South Carolina Populist described Cleveland’s nomination as “a prostitution of the principles of Democracy, a repudiation of the demands of the Farmers’ Alliance, which embody the true principles of Democracy, and a surrender of the rights of the people to the financial kings of the country.” Mary Lease called Cleveland “the agent of Jewish bankers and British gold.” The Republicans, who renominated President Benjamin Harrison, were even less disposed than the Democrats to give the radicals what they wanted. Consequently the Populists offered a clear choice to those who thought the country was going in a fundamentally wrong direction.

To most observers it appeared that the key to whatever substantial success the Populists would achieve lay in the South. There the Populists would have to convince voters to abandon the Democrats and embrace the new party. They had their work cut out for them, for though many of the leaders of the Southern Alliance had taken the Populist pledge, most of the rank and file remained leery. Tom Watson put his finger on the crucial issue when he said, “The argument against the independent political movement in the South can be boiled down into one word—nigger.” As Watson had predicted, Democratic spokesmen accused Watson and other Populists who advocated cooperation across racial lines of “nigger-loving.” It didn’t help matters that candidate James Weaver was a former Union officer. Weaver’s life was threatened when he campaigned in Tennessee, where many of the residents remembered him personally from the war years. Southerners were equally uncomfortable with Mary Lease, who likewise made a swing through the old Confederacy. One Southern editor characterized the sight of a woman traveling across the country giving political speeches as “simply disgusting”; this writer added, “Southern manhood revolts at the idea of degrading womanhood to the level of politics.”

The Populists’ efforts in the South were unavailing. On election day not a single Southern state went for Weaver, and only Alabama gave him as much as 30 percent of the popular vote. Elsewhere in the region the Populist tally ranged from 24 percent in Texas to less than 4 percent in South Carolina.

The Populists’ best showing proved to be on the Great Plains and in the Mountain West. The silver states of Nevada, Colorado, and Idaho awarded Weaver his highest percentages (and his only clear majorities); he also carried Kansas and fell just shy of half the vote in North Dakota.

After the high hopes of 1890, the election of 1892 came as a distinct disappointment. The radical farmers and their allies discovered that cracking the duopoly of the Republicans and Democrats was harder than they had expected. Optimists among them had hoped to follow the path of the Republicans, who had seized the presidency in 1860 on only their second try. The 1892 election didn’t shatter these hopes, but it suggested to those who held them that they needed to find both their irreplaceable conflict and their Lincoln.

To many of the Populists, the irreplaceable conflict was obvious. Most Populists perceived a wide and nearly unbridgeable gap between the people (meaning themselves) and the plutocrats (the big bankers, industrialists, and others who made the people’s lives miserable). This division of American society into two classes was described with greater or less accuracy in various ways: debtor versus creditor, producer versus expropriator, worker versus manager, labor versus capital. No matter how they described the conflict, the farmers and their supporters were convinced their cause embodied justice and right and their opponents’ cause injustice and wrong. Jerry Simpson declared, “It is a struggle between the robbers and the robbed.” A widely read Populist manifesto asserted, “There are but two sides in the conflict that is being waged in this country today. On the one side are the allied hosts of monopolies, the money power, great trusts and railroad corporations, who seek the enactment of laws to benefit them and impoverish the people. On the other are the farmers, laborers, merchants, and all other people who produce wealth and bear the burdens of taxation.” The manifesto concluded, “Between these two there is no middle ground.” William Jennings Bryan, who remained within the Democratic Party but showed decidedly Populist leanings, denounced the Cleveland administration’s efforts to repeal the Sherman Silver Purchase Act in similarly dichotomous terms. “On the one side,” Bryan proclaimed, “stand the corporate interests of the United States, the moneyed interests, aggregated wealth and capital, imperious, arrogant, compassionless. . . . On the other side stand an unwounded thougth, those who gave to the Democratic party a name and for whom it has assumed to speak.” (Needless to say, the Populists differed with Bryan on who currently spoke for the “unnumbered thougth.”)

Since there were more people than plutocrats, and since the United States was at least nominally a democracy, Populist leaders had to explain how it was that the plutocrats so often prevailed. Their explanation invoked the time-honored device of conspiracy. Everywhere they looked, the Populists
saw conspiracies. The preamble to the Populist platform of 1892 put the issue directly: "A vast conspiracy against mankind has been organized on two continents, and it is rapidly taking possession of the world. If not met and overthrown at once, it forbodes terrible social convulsions, the destruction of civilization, or the establishment of an absolute despotism." A Populist campaign broadside asserted flatly, "As early as 1865-66 a conspiracy was entered into between the gold gamblers of Europe and America." The conspirators threw the dust of distraction into the eyes of the people while they pursued their self-interested purpose of maintaining the gold standard. They did so still. "Every device of treachery, every resource of statecraft, and every artifice known to the secret cabals of the gold ring are being made use of to deal a blow to the prosperity of the people and the financial and commercial independence of the country."

Because the conspirators were said to include European financiers, there developed in Populism a strong strain of xenophobia and nativism, and because European financiers were assumed to be principally Jews, the xenophobia and nativism tended toward anti-Semitism. Tom Watson denounced immigration as destructive of American values. "We have become the world's melting pot," Watson declared disapprovingly. "The scum of creation has been dumped on us. Some of our principal cities are more foreign than American. The most dangerous and corrupting hordes of the Old World have invaded us. The vice and crime which have played in our midst are sickening and terrifying." The main character in one of Ignatius Donnelly's lesser-known books asserted that, on account of immigration, America was "united by a ligament to a corpse-European." Two of the more despicable villains in Donnelly's Caesar's Column were Jews, one of them a Russian exile who intended to "revive the ancient splendors of the Jewish race in the midst of the ruins of the world." Mary Lease identified Grover Cleveland as "the agent of Jewish bankers and British gold." A Populist document that gained wide readership alleged a secret transaction between Hugh McCulloch, the treasury secretary under Lincoln and Andrew Johnson, and British banker James Rothschild. "The most direful part of this business between Rothschild and the United States Treasury," the document explained, "was not the loss of money, even by hundreds of millions. It was the resignation of the country itself INTO THE HANDS OF ENGLAND, as England had long been resigned into the hands of HER JEWS."

The conspiracy theory of history served the politically valuable purpose of personifying the enemy. The forces arrayed against the farmers in the 1890s were mostly impersonal forces: industrialization, urbanization, deflation, the decreasing availability of land. But it was often difficult to explain such forces, let alone rally the faithful against them. It was far easier, conceptually and politically, to deal in more concrete terms: the railroads, the trusts, the international financiers. These were enemies a person could fight. How could one fight industrialization? How could one turn back the clock on urbanization?

Moreover, farmers were engaged in a kind of collective self-deception. They clung to the received vision of America's past even as they helped make real the arriving vision of America's future. Farmers liked to think of themselves as independent yeomen, the tamers of the frontier who stood largely outside the net of commerce and industry that was coming to dominate the American economy and American society. In fact they were businessmen (and businesswomen), fully as dependent on the vicissitudes of market economics as anyone else. And while they complained against persons who bought land for speculation, many of them were speculators themselves. As far back as the 1830s—during what farmers took to be their golden age—the French observer Alexis de Tocqueville had described the farmers' activities: "Almost all the farmers of the United States combine some trade with agriculture; most of them make agriculture itself a trade. It seldom happens that an American farmer settles for good upon the land which he occupies; especially in the districts of the far West he brings land into tillage in order to sell it again, and not to farm it; he builds a farmhouse on the speculation that, as the state of the country will soon be changed by the increase of population, a good price will be gotten for it." Frontier folk were not simply those who had failed farther east; they were often those who had succeeded by settling land that subsequently appreciated and who had sold out intending to repeat the process to the west.

But this reality didn't fit comfortably with farmers' preferred view of themselves, and, as people do, they found it easier to blame their troubles on someone else than on themselves. The more specific that someone else was, the easier it was to pin blame. No one had forced farmers in North Dakota to bet on a bonanza in wheat and thereby place themselves at the mercy of the railroads; they had done so of their own volition. Yet now that they were suffering the consequences of their action, they sought to restrict what the railroads could charge. No one had forced farmers in Kansas to borrow money to buy the latest farm equipment, knowing (at least they should have known) that prices might fall as well as rise; they themselves had chosen to do so. Yet now that the money was due, they wanted to change the value of the currency.

The currency question more than any other lent itself to a conspiracy interpretation of history. As the Populists and their allies saw things, America's money troubles dated to the "Crime of '73," the most heinous act of the country's most dastardly and cunning conspiracy. So ingenious was the conspiracy that produced this offense that not even all of those who committed the crime realized what they had done. The deed referred to was the Coinage Act of 1873, which attempted to straighten out the mess the nation's currency system had fallen into during the Civil War and Reconstruction. The act specified which coins would continue to be minted and which not. Among the coins dropped from the list was the silver dollar.

At the time, no one thought much of exclusion of the silver dollar, since very few silver dollars had been minted for a generation. From the establishment of the federal government in 1789, the United States had com-
mitted itself in principle to bimetallism: the coinage and circulation of both gold and silver. Maintaining bimetallism in practice, however, was another matter, since the two metals fluctuated in value relative to each other. As one became more valuable, people stopped paying their debts in the valuable one, instead hoarding it or selling it for other uses and giving their creditors the less valuable one. In consequence, the more valuable metal tended to disappear from circulation while the less valuable one carried the major burden of currency transactions.

From the 1790s until the early 1830s, gold was relatively more valuable than silver, and therefore gold gradually vanished from circulation. Thus for the first forty years of its national existence America was effectively on a silver standard. Partly because of congressional efforts to rectify this imbalance, and partly because of big gold strikes in California and Nevada and Australia in the 1840s and 1850s, the pendulum subsequently shifted in the other direction. Gold became relatively plentiful and consequently relatively cheap; silver became relatively scarce and expensive. Before long the silver in a silver dollar rose in market value to $1.03, and silver producers stopped delivering silver to the U.S. mint (where they received only $1.00); they sold it on the open market instead. So did coin collectors and ordinary people who liked the idea of selling $10 worth of silver coins and receiving $10.30 (minus the dealer's commission perhaps) in exchange.

As a result of this series of developments, by 1873 silver dollars had been essentially out of circulation for twenty years. Plenty of Americans at that time had never even seen a silver dollar. When Congress dropped the silver dollar from the approved list, the legislators were simply codifying an existing state of affairs. Almost no one batted an eye; no one at the time complained.

Events that followed, however, soon cast the Coinage Act of 1873 in a decidedly different light. In that same year the new German empire, having recently adopted the gold standard, melted down its silver coins and dumped the resulting bullion on the world market. Largely as a result, several other European countries, including France, Belgium, Switzerland, Italy, and Greece, severely curtailed the minting of silver coins. Sweden, Norway, and Holland went off silver entirely, likewise adding to the available supply of silver. At almost the same time, new silver mines opened in the American West, contributing still further to the silver glut. The consequence of this confluence of events was a sharp fall in the price of silver relative to gold.

Under previous circumstances, such a shift in relative values would have caused silver dollars to replace gold dollars, just as gold dollars had replaced silver dollars a generation earlier. But now the U.S. mint was no longer stamping silver dollars. The American money supply was artificially crimped—artificially, that is, by historical standards.

The period of crimping coincided with the big post-Civil War expansion of the American economy. American industrial and farm output grew rapidly in the 1870s and 1880s; but because the money supply was constrained and prevented from increasing at an equal pace, prices fell. Debtors' burdens grew, and the various other side effects of deflation set in.

Debt-burdened Americans now looked back to the Coinage Act of 1873 with an eye to assigning blame for their current troubles. The conspiracy-minded among them found it convenient to ascribe malevolent intentions to those who had pushed to delete silver dollars from the list of approved coins. Clearly creditors were benefiting from the fall in prices; clearly the government's refusal to mint silver dollars was contributing to the fall. The international aspects of the money situation suggested an international dimension to the conspiracy, making it all the more exotic, seductive, and undisprovable. If the culprits couldn't be definitely identified in America, they must be hiding out overseas—in the London offices of the Rothschilds, probably.

The folklore that grew up around the silver issue helped make it the most explosive political topic of the 1890s. Silverites demanded a return to bimetallism; anti-silverites adamantly defended the gold standard, for all the reasons the silverites didn't. Pamphlets propulgated both sides of the issue; magazine articles explained the virtues of a silver standard, and its vices; books delineated the causes and consequences of the Crime of '73, and the nonsense that the very label entailed; stump speakers exhorted listeners to demand the "dollar of our daddies" (silver), and to abjure silver as theft. Like arguments about religion, arguments about silver and gold often passed beyond the realm of reason, ultimately turning on matters of faith. Few people managed to hold to a middle ground between silver and gold. Silverites regularly impugned the motives of gold-bugs, marking them as minions of the international bankers' conspiracy. Backers of gold dismissed the sanity of the silverites, despairing that democracy required granting the vote to persons with such malfunctioning minds.

Of all the articles, pamphlets, and books the silver movement spawned, none generated a greater impact than a slim volume authored and published in Chicago by William Harvey. Forty-two years old when the Panic of 1893 hit, Harvey had grown up in western New York. After completing the equivalent of high school in Buffalo, he briefly attended a teachers' college before deciding to become a lawyer. He read law and was admitted to the bar at the tender but not unheard of age of nineteen, whereupon he transplanted to West Virginia to practice law in a town named for railroad tycoon Collis Huntington. In the mid-1870s he moved again, to the Cleveland of John Rockefeller. After three years there the wanderlust hit him once more, and he headed for Chicago. He stayed in Chicago only a short while before returning to Ohio. His family was growing—he had three children now—but the additional responsibility did little to soothe his itchy feet.