

**PROUDHON AND  
HIS "BANK OF THE  
PEOPLE"**

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Proudhon and His "bank of the People" by Charles A. Dana

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**CHARLES A. DANA**

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# PROUDHON

AND HIS "BANK OF THE PEOPLE"

BEING

A Defence of the Great French Anarchist,  
Showing the Evils of a Specie Currency,  
and That Interest on Capital Can  
and Ought to be Abolished  
by a System of Free and  
Mutual Banking

A SERIES OF NEWSPAPER ARTICLES, WRITTEN

BY

CHARLES A. DANA

EDITOR OF THE N. Y. SUN

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New York

BENJ. R. TUCKER, PUBLISHER

1896

LABALIE  
COLLECTION

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P9

D17

The method of typography employed in the composition of this volume, in which the "justification" of lines is dispensed with, has been in use more than two years on the publisher's periodical, Liberty, to the satisfaction of himself and of his readers. Its advantages are undeniable. From the standpoint of aesthetics it is an improvement, because by it absolutely perfect spacing is secured. From the standpoint of economy it is almost a revolution, since it saves, in the case of book work, from twenty to forty per cent. of the cost of type-setting, according to the grade of the work. If adopted in all printing-offices, it would effect a daily saving of the labor of about two hundred thousand men.

ADDAVIA COLLECTION

31 May First, 1932

from

Ernst Schreifer

Adelphi

Slip

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#### PUBLISHER'S PREFACE.

The series of newspaper articles comprising this little volume appeared originally in the New York "Tribune," of which their author was at the time, I believe, the managing editor; and a little later in "The Spirit of the Age," a weekly paper published in New York in 1849 by Fowlers & Wells and edited by Rev. William Henry Channing. It is from the pages of the latter periodical that I collate them. Evidence is not lacking that, in so doing, I but realize a design long cherished by their now distinguished author, the present editor of the New York "Sun" and unquestionably the foremost journalist of the United States; for Editor Channing took pains to accompany the republication of the series in his paper by a foot-note, in which he stated that the articles had already appeared in the

“Tribune,” but that “Mr. Dana, judging them worthy of being preserved in a form convenient for binding, has consented to revise them for our paper.” Unfortunately there is more and stronger evidence to warrant the belief that Mr. Dana will greet my efforts to still more permanently preserve them with anything but cordiality. In anticipation, then, of his resentment, I present to him my regrets at being the occasion and the instrument of his discomfiture, and offer for sole excuse the maxim, *Salus populi suprema est lex*. For, indeed, it must contribute not a little, in my judgment, to the safety of the people to make it widely known that he who is to-day traduocer-in-chief of all who stand for the people and are actuated by a desire for the people’s welfare was once, and in the very prime of his life (at the age of thirty), as earnest a defender of the people’s interests and as ardent an admirer of the people’s champions as is, for instance, the hairy Anarchist who pens this preface or the shaven Nebraskan whom politics has made, at the present moment, the most conspicuous target of Mr. Dana’s most biting shafts. Nay, he knew no such moderation as that which characterizes the men whom he now denounces; in proof of which I may cite the concluding sentences of a letter on “The European Revolution” which



appeared in "The Spirit of the Age" of August 18, 1849, over Mr. Dana's initials, written in protest against criticism that had been passed upon the violence of the revolutionary movement in France.

*"Would to God that this hot and bloody struggle were over, and that Peace might come at last to the world! And yet I invoke no seeming peace that the weaker may ever anew be plundered, but a peace with Liberty, Equality, and honest man's and not robber's Order for its condition. What is the way to such a peace? Through war and destruction, through such war as that at Rome, and that in Hungary,—perhaps, too, through such as that of June, 1848, in Paris. The history of the past and the examples of the present instruct us that the privileged and powerful, by whatever name they are called, do not yield their privileges except as they are compelled. When will Russia lay aside the pretension to dictate darkness and despotism to Europe? When she is compelled. When will the bourgeoisie consent to live by their own labor, and not by the labor of others? When they are compelled. How can that compulsion be exercised? In a free State through the ballot and the independent action of the people under the influence of ideas. How shall*

*States be made free, so that ideas and the people may act? Hitherto Providence has freed them by revolution, nor is it apparent that other means are now to be employed. It may be that the day of revolutions is past, but, if so, why are they there in such abundance? . . . Let others give aid and comfort to despots. Be it ours to stand for Liberty and Justice, nor fear to lock arms with those who are called hot-heads and demagogues, when the good cause requires."*

Contrast this utterance with the ravings about "the red mob" and "the wild light of Anarchy" with which Mr. Dana daily fills the editorial columns of the "Sun." Contrast it with his assertion that Grover Cleveland "is as inflammatory in language, as fierce against wealth, as provocative of the hatred of the crank and the tramp against society, as the wildest ranter that ever scattered hayseed and epithets in a Populist convention." Contrast it with his sneering characterization of Cleveland as "the Proudhon of Buzzard's bay," when the articles here collated prove beyond a doubt that, in Mr. Dana's real belief, to liken a man to Proudhon is to bestow on him the highest honor. And reflect that this torrent of abuse comes, not from one of those "silly editors who never read a book of Proudhon's," rebuked

by Mr. Dana in this volume, but from an editor who knows precisely what he is talking about, —from an editor who, as the subsequent pages show, has expounded and advocated the doctrines of Proudhon (the first man to specifically declare himself an Anarchist) with so great ability and insight as to make his exposition, in my view as in his own, worthy of preservation. Is it not pitiful?

Far it be from me to condemn an honest change of view. But, when Mr. Dana vehemently reviles by wholesale the men who hold to opinions much less extreme than those which he once upheld from the highest motives and with the most intense enthusiasm, he cannot be credited with sincerity. It must be said of him as he recently said of a certain United States senator:

“He is trying to deceive the people, though he does not deceive himself. He is telling them lies, knowing them to be lies.”

B. R. T.