

as quick as they came to a piece of goods, the value of which everybody did not understand, the people might look out for the five hundred percent. They continued their operations here until they made hundreds of thousands of dollars. I do not think I ever heard a person, professing to be a Latter-day Saint, complain of those merchants. Others followed them. They came here, commenced their trade and made money, in fact we poured it into their laps. I recollect once going into the store of Livingston and Kinkead, and there being a press of people in the store, I passed behind one of the counters. I saw several brass kettles under it, full of gold pieces—sovereigns, eagles, half eagles, etc. One of the men shouted, "Bring another brass kettle." They did so, and set it down, and the gold was thrown into it, "chink," "chink," "chink," until, in a short time it was filled. I saw this; the whole drift of the people was to get rid of their money. I have heard more complaints the last few weeks about the cooperative movement than I ever heard before about merchandising.

Now, I will tell you the facts about this movement. We started the cooperative system here when we thought we would wait no longer; we opened the Wholesale Cooperative Store, and since that, retail stores have been established, although some of the latter were opened before the Wholesale store was opened. I know this, that as soon as this movement was commenced the price of goods came down from twenty to thirty percent. I recollect very well, after our vote last October Conference, that it was soon buzzed around, "Why you can get calico down street at eighteen, and seventeen cents a yard;" and it came down to sixteen. But when it

came down to sixteen cents, who had a chance to buy any? Why nobody, unless it was just a few yards that were sold to them as a favor. But when it came to the Wholesale Cooperative Store the price was put at sixteen cents, and retail stores are selling it today at seventeen and a half or eighteen cents a yard. I will tell you that which I expect will hurt the feelings of many of you: Among this people, called Latter-day Saints, when the devil has got the crowns, sovereigns, guineas, and the twenty dollar pieces, it has been all right; but let the Lord get a sixpence and there is an eternal grunt about it.

I will relate a little circumstance in relation to cooperation at Lehi. Five months after they had commenced their retail store on this cooperative system there, they struck a dividend to see what they had made; and they found that every man who had paid in twenty-five dollars—the price of a share, had a few cents over twenty-eight dollars handed back or credited to him. Is not this cruel? Is not this a shame? It is ridiculous to think that they are making money so fast. Did they sell their goods cheaper than the people of Lehi could buy them before? Yes. Did they fetch the goods to them? O, yes, and yet they made money. A few weeks ago I was in the Wholesale Store in this city, and I was asking a brother from American Fork how cooperation worked there; and I learned that three months after commencing every man who had put in five dollars, or twenty-five dollars had that amount handed back to him and still had his capital stock in the Institution; and still they had sold their goods cheaper than anybody else had ever sold them there.

The question may arise with some how can this be? I will tell you how