

Thus was the Shovelcratic regime launched. The camp was delighted when it found how swiftly and how easily it had grown rich.

Martin measured aright the course the people would take. The thousand workmen with no implements larger than spoons were resentful, but the lure of quickly-created wealth closed all ears to their complaints.

The majority was satisfied with itself and impatient with the shovelless. Without being told in so many words, everyone sensed that if all the inhabitants of Dry Lake City could obtain possession of shovels, values would drop to what shovels could be had for at any factory—a dollar. So the complainants were thrust aside. The luckless thousand were informed that they had only themselves to blame. They should have been earlier in line to take up Martin's offer of a shovel for \$7.00, or they should have seized the opportunity to give one-fifth their wages for a shovel.

Than changes in fortune, nothing more faithfully reflects the fickleness and vanity of mankind. Among the workmen were many who had bought shovels for a dollar with never a thought that shovels would be worth more, who now flattered themselves on possession of superior foresight and unusual financial ability. These believed