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JULY 20, 1895.

WALL STREET AND THE CREDIT OF THE UNITED STATES GOVERNMENT.

These are the display head lines of a lengthy article written by one Albert C. Stevens, and is published in the magazine, "Review of Reviews," for July, 1995. This article seemingly purports to be a justification of Mr. Carlisle, Mr. Cleveland and the syndicate of bankers who purchased the last issue of our government bonds amounting to about $65,000,000. He says on page 31, "One Period of Declining Credit."

"There are, unfortunately, too many honest, and in some respects well informed people, who are not aware that Wall street, except in a very limited sense, no longer refers exclusively to the thoroughfare of that name, but to the financial influences and collection of capital found in the New York Clearing House Association, which holds the threads of all but the local business of more than 2,000 banks scattered throughout the principle cities of the country, in the large domestic and foreign private banking houses, in the New York stock exchange, the functions of which are to fix present and future values on railroad and other properties based on existing probable conditions, together with other legitimate speculative markets which perform an economic function in commercial and industrial life of the country, quite as important as that of the railroad, the steamboat, or the telegraph representatives of these interests have much to do with foreign exchanges, and as nearly all important foreign banking houses are represented by branches or agents in Wall street, the international trade balances can be settled within half a mile of "Old Trinity church" which stands a solemn sentinel facing down the street." He says the credit of the United States unfortunately has not always been as high within the past ten years as it has been or might have been. For ten years our securities have been sent back for redemption in a steady stream. Sooner or later, no matter how rich in natural resources, this must have an effect. It had one, a striking one, in intensifying the business disturbance known as the panic of 1893. When to agitation for free silver coinage ever since 1879, is added the noteworthy increase in the strength of the "silver party" in Congress, the inability to retire legal tenders after redemption and a prolonged period of business depression, then the question of the public credit becomes pressing.

Now this article written as it is, by a Wall street man of the gold bug type, evidently a representative of the same power that fought the greenbacks during the war because they came in contact with gold and silver, then the primary or redemption money of our country, is still fighting the greenback and silver to keep both of them from competing with gold, and he says the government credit is hurt because the greenback cannot be retired, and because of the growing "silver sentiment" in this country. The single gold standard is what he advocates, and that alone has cost our people several times more loss since 1873 than the cost of the war. By appreciating gold it is now, and for several years has been near 100 per cent. premium as compared with silver and the products of labor.

He says August Belmont, Jr., is now at the head of this money trust, and that his father, the elder August Belmont, in his lifetime was at the head or had a prominent part in the same and that (Page 39), the head of this greatest financial syndicate probably ever organized, Mr. August Belmont, a young man of agreeable manner and infinite tact and unusual appreciation of what constitutes "Hote Finances." The syndicate is practically a blind pool, with several hundred members in the United States and abroad (besides the London and New York houses of Rothchilds and the Morgans), whose total wealth is probably $600,000,000. The business of August Belmont was started in 1837, by the late August Belmont, who was born in 1816, at Alzaiz, Germany, educated at Frankfort on-the-Main, and received his early business training in the Frankfort House of the Rothschilds, for whom he came to the United States as their agent in 1837. Their relation with the Rothschilds remain very close. The celebrated London banking house of N M. Rothschild & Son, of London, with connections of that name at Paris, Berlin, Viena and Frankfort, represent probably $350,000,000 of capital, and here follows a long list of other European bankers and capitalists represented in this money-trust ("blind pool"), which is perfectly wonderful and alarming in magnitude.

On Page 39, he says: "5. The Contract."—The contract referred to, is the contract entered into between the syndicate and John G. Carlisle for the last sale of bonds of our Government, and he proceeds as follows: It is no exaggeration to state that this contract is a most extraordinary document. Not only did the syndicate agree to furnish gold restore the treasury reserve, which they have done, but they agreed to keep the gold in the treasury until October next, irrespective of the rate of foreign exchange. The creation of a credit ballance in Europe (by leaving on deposit with Rothschilds & Co.), by the purchase there of about $32,000,000 in gold, and the sale there of nearly $35,000,000 worth of American securities within three months, is only a small part of the effort made to maintain a favorable rate of foreign exchange. Evidently the "financial influence," and all legitimate efforts of this syndicate to protect the treasury of the United States when backed by nearly $600,000,000 of capital and the influence of the largest bankers of the world, means the ability at times to suspend the operation of the laws of trade. This is true in a sense. As a matter of fact, although not generally known." And further, on Page 40 he says: "And for such services as these, what have the syndicate profited? Bonds placed by them netted them about 6 per cent." and further, on Page 36, under the head of "The Turn of Affairs," he says: "President Cleveland sent a message informing Congress of the necessity of improving the public credit as made plain by the financial condition of the government and the apprehension and anxiety in business circles (this trust, Wall street circles), and to that end he proposed to maintain an adequate and safe "gold reserve" in the treasury. He had made an arrangement with (Wall street, this gold trust) parties abundantly able to fulfill their undertaking, to float $62,317,500 worth of 4 per cent. thirty year bonds, for the purchase of $65,117,500 worth of gold (not gold coin) under the act of July 14, 1875, at such a premium as to make the rate of interest 3¾ per cent. per annum. Not the least favorable feature was that at least one-half the gold to be obtained was to be supplied from abroad, but the most significant provision of the contract was the privilige reserved to the Government to substitute at par, within ten days, similar bonds made payable in gold (not in coin, as all our bonds are) bearing only 3 per cent. interest, promising a saving within the life of the bonds of $16,174,770, if the issue of the same should in the meantime be authorized by Congress. The efforts in Congress to comply with the suggestion of the President, and authorize the substitution of 3 per cent. gold, for a 3¾ per cent coin bond, was unsuccessful."

Thus it will be seen that our Government paid as a premium to this monster gold trust, the princely premium of $16,174,770 for obtaining $65,000,000 of gold, it being near 25 per cent. premium on the gold borrowed. This is just what this vampire trust was working for; that is the reason it had been drawing the gold from the treasury, and had been injuring the public credit in order to obtain this monster steal out of the people's money. And again, he says that the cause of the panic had been growing for ten years (what will Mr. Harrison and the Republican party think of this), and that the cause of the panic of 1893 was the failure of the Government to retire the greenback money, and the growth of the silver sentiment (How about the tariff and free trade as Republicans claim.)

The fact is, this monster money trust cares nothing for tariff or free trade. It has a better and surer thing, it has a monopoly of the gold, and it has England, a single gold standard and free trade country, and Germany, a gold standard and high tariff country, and the United States by the throat with its gold, and tariff or no tariff, these Governments are now prostrated and helpless at its feet. The great distress among farmers and laboring men and manufacturers has existed since demonitization. Silver in 1873, in free trade England, passed the same as it did in high tariff Germany and the United States, and it is growing worse all the time, but they cause the cry to be made on the one hand that the depression was caused by high tariff, and on the other hand that it was caused by free trade in order to keep the people from discovering the real cause, when in fact it was neither. It has been the manipulation of gold since 1873, our only primary or redemption money. Gold has in that time appreciated near 100 per cent. and what we need is to bring wheat, pork, cotton, labor and silver up to par with gold and thereby break the power of this trust. Free coinage of silver will do it. G. W. PAUL.

WHEAT dropped five cents on the bushel one day last week on the Chicago board of trade, and went down nearly to the prices of three months ago. Those individuals in this city who a few weeks ago were tickled so much at their gains by the advance in wheat will not now probably desire it known how much they lost by the decline.

DEBS, the American Railway strikers' manager, has, by a decision of the courts, been sentenced to six months jail imprisonment for the prominence he took in the affair at Chicago a year ago. His sentence is light considering the injury done through his influence, but as he can for a time pose as a martyr he will suffer but little.

THE THIRD TERM HUMBUG.

Many of the correspondents at Washing city of the large daily newspapers, effect to believe that Cleveland desires another four years in the presidential chair. This is all rot and the work of a diseased imagination. Cleveland is no fool and knows when he has enough. There are many other things he no doubt is well aware of, one of which is there is no occasion for any man to be elected for the third term, and that neither he nor any other man need ever be expected to receive the honor more than twice. Gen. Grant was the only man that ever wanted the presidential nomination for the third time and he failed most signally in obtaining it. He would probably have been defeated had he secured the nomination for the third time. There is a decided feeling against giving nominations continually to one individual. It is questionable if any man hereafter can secure it more than once. That is enough. There is no danger of creating a revolution in this country every time there is a change in administration. There is plenty of talent in this country able to manage the office of President, and there is no necessity of retaining one man in the office beyond four years. Cleveland is thoroughly aware of all these things and probably never entertained for one moment a thought of a third term.

EVEN at Pullman, the last place where it would be expected that workmen would receive any consideration, the wages of the workmen have been advanced 10 per cent. Republican newspapers are careful to say little about such things. It injures the party's prospects next year to note any prosperity, particularly where the management of a concern has contributed so much for campaign expenses heretofore.

$100 Reward $100.

The readers of this paper will be pleased to learn that there is at least one dreaded disease that science has been able to cure in all its stages and that is catarrh. Hall's Catarrh Cure is the only positive cure now known to the medical fraternity. Catarrh being a constitutional disease requires a constitutional treatment. Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system, thereby destroying the foundation of the disease and giving the patient strength by building up the constitution and assisting nature in doing its work. The proprietors have so much faith in its curative powers, that they offer One Hundred Dollars for any case that it fails to cure. Send for list of testimonials. Address

F. J. CHENEY & Co., Toledo, O.

Sold by Druggists 75c.

For a wager of $50, Harry A. Harmon dived backward off a high building into the Chicago river, turning a somersault as he fell. He struck the water with his feet and was uninjured.

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Exclaims thousands of people who have taken Hood's Sarsaparilla at this searson of the year, and who have noted the success of the medicine in giving them relief from that tired feeling, waning appetite and state of extreme exhaustion after the close confinement of a long winter season, the busy time attendant upon a large and pressing business during the spring months and with vacation time yet some week's distant. It is then that the building-up powers of Hood's Sarsaparilla are fully appreciated. It seems perfectly adapted to overcome that prostration caused by change of season, climate or life, and while it tones and sustains the system, it purifies and vitalizes the blood.

One of the heavy expenses attached to raising sheep in Terra del Fuego island is killing panthers which raid the flocks.

EIGHT AND NINE PER CENT.

Investments. Nontaxable.

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Our product of salt in 1890 was 8,776,901 barrels, the supply coming largely from Michigan and western New York.

How to Read

your doctor's prescritions. Send three 2-cent stamps, to pay postage, and receive Dr. Kaufmann's great treatise on diseases; illustrated in colors; it gives their signs and abbreviations. Address A. P. Ordway & Co., Boston, Mass.

Friction by rotary fans was the cause of a big fire in a building in North Market street, Chicago, that caused damage $11,500 before it could be extinguished.

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The Best Salve in the world for cuts, bruises, sores, ulcers, salt rheum, fever sores, tetter, chapped hands, chilblains, corns, and all skin eruptions, and positively cures piles, or no pay required. It is guaranteed to give perfect satisfaction or money refunded. Price 25 cents per box. For sale by r. 1 yr.

Japan's first spinning mill was erected in 1883, with 5,436 spindles. At the end of 1893 there were forty-six mills, with about 600,000 spindles.

City property for sale. C. A. Miller & Co., 118 W. Main St. tf

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Is found in our parlor suits. Sit at the chairs, turn them down, punch and punch the blemish you can find. Sit on and feel how full it is of ease. A sofa, too, is a marvel of art, restfullness. Comfortable enough to sleep on, and good enough for Queen to sit upon. The rocker with what ease it moves, how full. How delightful for your tired to rest upon.

Have not our words whetted of your appetite for such goodness?

Think of our nice Carpets they would look on your floor. We can cover your floor with nice Matting for $2, and sell you a

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either in oak or birch for $18.50 and $20, that can not be duplicated elsewhere for $25. Don't fail to see them when you are in town. We can match or sell you Window Shades all colors, plain and fr prices away down.

What do you want to hitch up a horse and buggy for when you buy a nice bicycle of us. It is easy to ride 12 to 14 miles in an hour; they are always ready.

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All over the house. Anything you want. We want you to come and see us the next time you are in the city.

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I am still continuing the manufacture of Harness and the prices guaranteed satisfactory to your conscience and pocket book.

GEORGE ABRAHAM,

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8-ft "Dandy" galvanized steel mill, fit up with best grade babbited boxes.....$24 00
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If graphite bearing boxes are wanted add $5 to above prices.

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The "Daudy" stee mill is the finest, strongest, safest, most reliable and most durable mill on the market. When provided with graphite bearings, it never needs to be oiled or receive any attention: Causes no trouble or annoyance. When erected in proper shape it will do the work and take care of itself. It will regulate and govern itself in any wind that blows, and is made of very best galvanized steel. To sum it all up buy a "Dandy" steel mill, and tower, and you will have the best outfit on earth. Pumps, pipes and tanks and in fact everything pertaining to mill trade. Drilling wells a specialty.

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