

# The Democratic Sentinel.

VOLUME VII.

RENSSELAER, JASPER COUNTY, INDIANA, FRIDAY, JANUARY 5, 1884.

NUMBER 49.

THE DEMOCRATIC SENTINEL.

A DEMOCRATIC NEWSPAPER.

PUBLISHED EVERY FRIDAY.

JAS. W. McEWEN.

RATES OF SUBSCRIPTION.

One year \$1.50  
Six months 75  
Three months 50

Advertising Rates.

One column, one year \$20.00  
Half column 40.00  
Quarter 30.00  
Eighth 10.00  
Ten per cent. added to foregoing price if advertisements are set to occupy more than one column width.

Proportional parts of a year at equitable rates  
Business cards, one year, exceeding 1 inch space  
is a year; \$5 for six months; \$2 for three  
All legal notices and advertisements at established statute price.

Leading notices, first publication 10 cents  
line; each publication thereafter a cents a line.

Yearly advertisements may be changed  
quarterly (once in three months) at the option of the advertiser, free of extra charge.  
Advertisements for persons not residents  
of Jasper County, must be paid for in ad-  
dition to the publication, when less than  
one-quarter column in size; when quarter  
a advance when larger.

MORDECAI P. CHILCOTE.  
Attorney-at-Law  
RENSSELAER, INDIANA  
Practice in the Courts of Jasper and ad-  
joining counties. Makes collections a spe-  
cialty. Office on north side of Washington  
street, opposite Court House.

R. S. DWIGGIN ZIMRI DWIGGIN  
R. S. & Z. DWIGGIN  
Attorneys-at-Law  
RENSSELAER, INDIANA  
Practice in the Courts of Jasper and ad-  
joining counties, make collections etc. Office  
west corner Newell's Block.

SIMON P. THOMPSON, DAVID J. THOMPSON  
Attorney-at-Law, Notary Public.  
THOMPSON & BROTHER  
RENSSELAER, INDIANA  
Practice in all the Courts.

MARION L. SPITLER.  
Collector and Abstractor  
We pay particular attention to paying tax-  
and leasing lands.

FRANK W. B. COCK.  
Attorney at Law.  
And Real Estate Broker.  
Practice in all Courts of Jasper, Newton  
and Benton counties. Lands examined  
Abstracts of Title prepared. Taxes paid.  
Collections a Specialty.

JAMES W. DOUTHIT,  
ATTORNEY-AT-LAW AND NOTARY PUBLIC.  
Office up stairs in Matee's new  
Rensselaer Ind.

H. W. SNYDER,  
Attorney at Law  
REMINGTON, INDIANA.  
COLLECTIONS A SPECIALTY.

IRA W. YEOMAN,  
Attorney at Law,  
NOTARY PUBLIC.  
Real Estate and Collecting Agent.  
Will practice in all the Courts of Newton  
Benton and Jasper counties.  
OFFICE: Up-stairs, over Murray's City  
Drug Store, Goodland, Indiana.

D. D. DALE,  
ATTORNEY-AT-LAW  
MONTICELLO, INDIANA.  
Bank building up stairs.

J. M. LOUGHBRIDGE, F. P. BITTERS  
LOUGHBRIDGE & BITTERS,  
Physicians and Surgeons.  
Washington street, below Austin's hotel.  
Ten per cent. interest will be added to all  
accounts running unsettled longer than  
three months.

DR. L. B. WASHBURN,  
Physician & Surgeon,  
Rensselaer Ind.  
Fully prompt attention. Will give special at-  
tention to the treatment of Chronic Diseases.

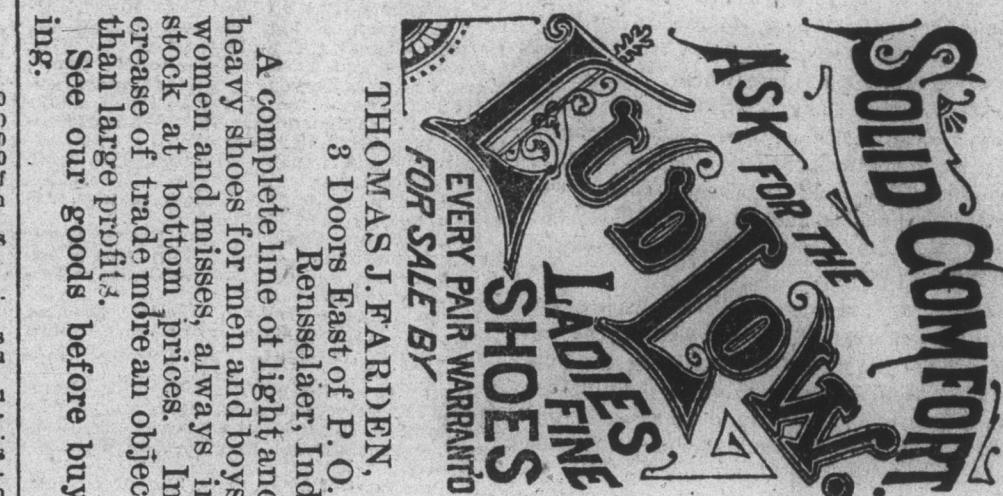
R. S. Dwiggins. Zimri Dwiggins,  
President. Chester.  
Citizens' Bank,  
RENSSELAER, INDIANA.

This Bank owns the Bunker Safe, which  
took the premium at the Chicago Exposition  
in 1873. This Safe is protected by one of  
Sargent's Time Locks. The bunk vault used  
is as good as can be built. It will be seen  
from the foregoing that this Bank furnishes  
as good security to depositors as can be.

ALFRED MCCOY. THOMAS THOMPSON  
Banking House  
O. A. McCOY & T. THOMPSON, successors  
to the late A. Thompson, Bankers.  
Business as usual. Exchange, Banking  
business. Buy and sell exchange. Collections  
made on all available points. Money order  
Office paid on old firm of A. McCoy &  
Thompson. April 1884.

## THOMAS J. FARDEN.

Boots, Shoes, Hats, Caps,



Gents' Furnishing Goods!

N WARNER & SONS.

DEALERS IN

Hardware, Tinware,

Stoves.

South Side Washington Street.  
RENSSELAER. INDIANA.

BEDFORD & WARNER,

Dealers In

Groceries,  
Hardware,  
Tinware,  
Woodenware,  
Farm Machinery,  
BRICK & TILE.

Our Groceries are pure, and will be sold as low as elsewhere. In our Hardware, Tinware and Woodenware Department, will be found everything called for. Our Farm Machinery, in great variety, of the most approved styles. Brick and Tile, manufactured by us, and kept constantly on hand. We respectfully solicit your patronage.

BEDFORD & WARNER.



## HEWITT ON TARIFF.

THE ALBANY (N. Y.) ARGUS prints the following letter from Congressman A. S. Hewitt, a member of the ways and means committee:

NEW YORK, Dec. 26, 1883.—EDWIN ATWELL, Esq., Managing Editor of THE ARGUS, Albany, N. Y.—DEAR SIR: I am in receipt of your letter in which you say "THE ARGUS is now engaged in an inquiry into the causes and effect of the present depression of the iron industry. It is especially desired to be known what relation this state of things bears to existing tariff conditions."—You ask my opinion in reference to these points.

I answer that the proximate cause of the present depression of the iron industry is to be found in the fact that the capacity for producing iron is in excess of its actual consumption, not only in this country, but in those foreign countries which are large producers of iron and steel. When the supply exceeds the demand, prices fall. Establishments which cannot produce at the current price without loss, are compelled to suspend operations, and thus comes the actual depression to which you refer. The ultimate causes of such a state of things are usually manifold; sometimes they are too obscure to be discovered with certainty. For example: The influence of abundant harvests, or of a failure of crops, upon the general condition of industry, is unquestioned. Yet these very causes may produce prosperity in some branches of business, while they produce depression in others. So in regard to the influence of tariff legislation.—If duties are suddenly raised, at a time when there is a demand for the foreign product, prices will go up, and the iron business will be prosperous.—If, on the other hand, duties are reduced, so as to admit of a larger supply of the foreign product, the domestic business will for the time being be unfavorably affected, and depression will result.

These, however, are only immediate and temporary effects. As a matter of fact, prior to 1878, under the highest tariff ever known in this country, we had a long period of depression in the iron business. But about that time railway enterprises were undertaken on a large scale, producing a sudden demand for more iron and steel than the world was prepared to supply. Prices advanced all over the world, and to these prices was added the very high rate of duty then prevailing upon foreign iron brought into this country. The profits of the domestic business became excessive, and the owners of existing works proceeded to enlarge their capacity to the utmost, in order to gather this harvest of great profits, while new capital was attracted into a field in which the returns were known to be abnormally large. The business being thus overdone, a glut of iron resulted, and the reaction has brought about a state of things even worse than that which existed prior to 1878.

The evil from which we now suffer is, therefore, largely due to the fact that the war tariff imposed higher duties than were needed for protection, thus giving excessive profits to the manufacturers in a period when the profits would have been large enough without such high protective duties.

We are suffering from unnatural stimulation, which aggravated the excitement when the public interest required that it should be allayed, and now aggravates the depression by the excessive capacity for production which it engendered. How long this depression will continue no man can predict. But in as much as eras of prosperity and depression succeed each other in cycles, it is certain that so-

or later we shall come again to the period when the demand for iron will exceed the supply. Unless our revenue legislation be meanwhile reformed we shall then have a repetition of the experience through which we have passed since 1878, an experience which shows that excessive profits are, in reality, of no real benefit, either to the manufacturers, except in rare instances, or to the country at large, while the evils resulting from them are serious. They are especially injurious to the workingmen of the country, who are the chief sufferers when the inevitable reaction to unnatural expansion narrows the field of employment for labor.

The lesson to be derived from this experience is that the duties on all kinds of iron should never exceed the lowest possible point which, in time of depression, will protect the domestic market from the flood of foreign iron which otherwise might be poured into its lap. Such rates of duty, provided they are specific, will, on the average, yield the largest amount of revenue; because when the price rises, and the producer no longer needs protection, the consumer who does not get equally fair terms at home.

Moreover, the experience of all commercial nations has shown that moderate specific duties afford the only safe guard against frauds in the revenue, as well from smuggling as from undervaluation in the invoices. The blind adherence to ad valorem duties in our existing tariff has only served to throw the importing trade into the hands of foreigners, and to drive out reputable American houses from this business.

The reduction of extra-protective duties to a reasonable standard of specific duties is, therefore the only practicable means of avoiding an unhealthy expansion of business when it is active. Extra-protective duties merely result in overproduction, in the general derangement of industry, and in consequent suffering to the workingmen, by the loss of employment & the reduction of wages. They must be made to realize that the only fund out of which their wages can be paid is produced by the money which is received for the product of industry. Out of this fund must first be paid the cost of the raw material, and next the remuneration for the capital employed in the work of production. What remains is the amount available for the payment of wages. Hence the cheaper we can get the raw materials and capital the more we can pay for the labor engaged in manufactures. High rates of interest and high-priced raw materials mean, therefore, lower wages for labor; while cheap raw materials and cheap capital means higher wages for labor. The working men thus have an interest, direct and immediate, in removing the duty from raw materials, as well in the iron business as in every other branch of industry carried on in this country.

The working men thus have an interest, direct and immediate, in removing the duty from raw materials, as well in the iron business as in every other branch of industry carried on in this country.

The only living issue, then,

between the two great political parties which divide the country, as I understand it, is this—whether the revenue system shall be reformed, and upon what basis of principle it shall be settled.

The republican party believes in the doctrine of protection for the sake of protection. It insists that protective duties are constitutional and are necessary in order to insure to the workingmen a fair remuneration for their labor. It would, therefore, impose duties as nearly prohibitory as possible on articles produced in this country, and as a policy make free those articles which are not or can not be produced here.

The democratic party insists that the constitution merely provides for the imposition of duties for revenue and not for protection, except so far as duty so imposed necessarily affords incidental protection that protective duties can and do not favorably affect the general rate of wages; that legislation is powerless to permanently increase the remuneration for labor, although it may seriously impair it; that protection can divert labor and capital from more profitable into less profitable channels of

(Continued on 8th page.)

McCRACKEN & KIRK, BOOTS & SHOES LIBERAL CORNER, RENSSELAER, INDIANA.