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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, \$80.00
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Thirty-five, 1.00
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Eighty-five, .06
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of Jasper county, must be paid for in ad-
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one-quarter column in size; and quarterly
advances when larger.

MORDECAI F. CHILCOTE.

Attorney-at-Law
RENSSELAER, INDIANA
Practices 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. DWIGGINS.

Attorney-at-Law
RENSSELAER, INDIANA
Practices in the Courts of Jasper and ad-
joining counties. Makes collections a spe-
cialty. Office west corner Newell's Block.

SIMON P. THOMPSON.

Attorney-at-Law. Notary Public.
THOMPSON & BROTHER.
RENSSELAER, INDIANA
Practices in all the Courts.

MARION L. SPITLER.

Collector and Abstractor.
We pay particular attention to paying tax-
selling and leasing lands.

FRANK W. COCK.

Attorney at Law.
And Real Estate Broker.

Practices 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 Maccoy's new
building, Rensselaer Ind.

H. W. SNYDER.

Attorney at Law
RENSSELAER, INDIANA.
COLLECTIONS A SPECIALTY.

IRA W. YEOMAN.

Attorney at Law,
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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
RENSSELAER, INDIANA.
Bank building, up stairs.

J. N. LOUGHRIDGE.

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. I. B. WASHBURN.

Physician & Surgeon.
Rensselaer Ind.

Will promptly attend. Will give special at-
tention to the treatment of Chronic Diseases.

R. S. DWIGGINS.

President. Zimri Dwiggins, Cashier.

Citizens' Bank,

RENSSELAER, IND.

Does a general banking business; gives
special attention to collections; remits
money made on day of payment at current
rate of exchange; interest paid on balances;
certificates bearing interest issued; ex-
change bought and sold.
This Bank owns the Sugar Safe, which
took the premium at the Chicago Exposition
in 1876. This safe is protected by one of
Sargent's Time Locks. The bank vaults
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 M. COY.

THOMAS THOMPSON.

OF A. McCoy & T. Thompson, successors
to A. McCoy & A. Thompson, Bankers,
Rensselaer, Ind. Does general banking busi-
ness. Buy and sell exchange. Collections
made on all available points. Money loaned
interest paid on specified time deposits &c.
Office same place as old firm of A. McCoy &
Thompson.

THOMAS J. FARDEN.

Boots, Shoes, Hats, Caps,

ASK FOR THE
EMPIRE
SHOES
LADIES
EVERY PAIR WARRANTED
FOR SALE BY
THOMAS J. FARDEN,
3 Doors East of P. O.
Rensselaer, Ind.

A complete line of light and
heavy shoes for men and boys,
women and misses, always in
stock at bottom prices. In-
crease of trade means an object
than large profits.
See our goods before buy-
ing.

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 else-
where. In our Hardware, Tinware and Woodenware Depart-
ment, will be found everything called for. Our Farm Machi-
nery, 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.

COVERT'S
MODOC
STOMACH BITTERS
WILL POSITIVELY CURE
Dyspepsia, Chills and
Fever, Kidney Disease,
Liver Complaint,
Blood Purifier.

REWARD FOR ANY OF THE ABOVE CASES THAT THIS MEDICINE WILL NOT CURE OR HELP.
They will stimulate the secretory organs, assist digestion, produce a healthy and laxative effect, and
remove all varieties of disease calculated to undermine the natural vigor of the body. Their object is to
protect and build up the vital strength and energy while removing causes of disease, and operating as
a cure, but are no less useful as a preventive of all classes of similar ailments by building up the
system to a good and perfect state of health, and making it proof against disease. One bottle alone
will convince you. For sale by first-class Druggists. Send for pamphlet and testimonials.
NIMMONS & COVERT, STURTON, IND.

HEWITT ON TARIFF.

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

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

I answer that the proximate
cause of the present depres-
sion of the iron industry is to
be found in the fact that the
capacity for producing iron is
in excess of its actual consump-
tion, 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 opera-
tions, and thus comes the ac-
tual depression to which you
refer. The ultimate causes of
such a state of things are usu-
ally manifold; sometimes they
are too obscure to be discover-
ed with certainty. For exam-
ple: The influence of abun-
dant harvests, or of a failure of
crops, upon the general condi-
tion of industry, is unquestion-
ed. Yet these very causes may
produce prosperity in some
branches of business, while
they produce depression in
others. So in regard to the in-
fluence of tariff legislation.—
If duties are suddenly raised,
at a time when there is a de-
mand 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 un-
favorably affected, and de-
pression will result.

These, however, are only im-
mediate 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 de-
mand 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 en-
large 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 abnor-
mally large. The business be-
ing 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 pe-
riod when the profits would
have been large enough with-
out such high protective du-
ties. We are suffering from
unnatural stimulation, which
aggravated the excitement
when the public interest re-
quired that it should be allay-
ed, 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 inas-
much as eras of prosperity and
depression succeed each other
in cycles, it is certain that soo-

or or later we shall come again
to the period when the demand
for iron will exceed the supply.
Unless our revenue legisla-
tion be meanwhile reformed,
we shall then have a repeti-
tion of the experience thro'
which we have passed since
1878, an experience which
shows that excessive profits
are, in reality, of no real ben-
efit, either to the manufactur-
ers, except in rare instances,
or to the country at large, while
the evils resulting from them
are serious. They are especial-
ly injurious to the working-
men of the country, who are
the chief sufferers when the
inevitable reaction to unnat-
ural 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 low-
est possible point which, in
time of depression, will pro-
tect the domestic market from
the flood of foreign iron which
otherwise might be poured in-
to its lap. Such rates of duty,
provided they are specific, will,
on the average, yield the large-
st amount of revenue; be-
cause when the price rises, and
the producer no longer needs
protection, the consumer who
does need protection can then
supply his wants at a fair price
in the foreign market without
paying an increased duty, if he
can 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 smug-
gling as from undervaluation
in the invoices. The blind
adherence to ad valorem du-
ties in our existing tariff has
only served to throw the im-
porting trade into the hands
of foreigners, and to drive out
reputable American houses
from this business.

The reduction of extra-pro-
tective duties to a reasonable
standard of specific duties, is,
therefore the only practicable
means of avoiding an unhealth-
y expansion of business
when it is active. Extra-pro-
tective 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 avail-
able 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 ma-
terials and cheap capital
means higher wages for labor.
The working men thus have
an interest, direct and imme-
diate, in removing the duty
from raw materials, as well in
the iron business as in every
other branch of industry car-
ried on in this country. By
raw materials I mean fuel, all
food products, all materials to
which no process of manufac-
ture has been applied, all me-
talliferous ores, and all waste pro-
ducts which are fit only to be
manufactured.

So far as any relief can be
provided by legislation for the
existing state of affairs the
remedy must be found, first
in freeing raw materials from
all duties, and, secondly, in
imposing rates of duty on
manufactured products not
more than sufficient to make
good the difference in the
amount paid for labor in the
production of any given arti-
cle in this country as compared
with the amount paid for the

same labor in other countries
with which we compete. For
this purpose the incidental
protection afforded by reven-
ue duties will, as a rule, be
found sufficient, when any
protection is needed.

I am aware that this last
proposition involves the pro-
tective idea to some extent,
but to no greater extent than
is the logical outgrowth of our
past legislation. If we had
never had protection we
should not be required to pay
any attention to the question
of rates of labor, which are
the result, not of protection,
but of other conditions entire-
ly independent of legislation.
But the protective system has
undoubtedly built up some
branches of industry which
otherwise might not, in conse-
quence of the high rate of wa-
ges, have existed. Inasmuch
as this is their misfortune and
not their fault, no sensible
legislature would strike these
industries down by the sudden
abrogation of the protective
system. We should, neverthe-
less, endeavor gradually to re-
duce its evils to a minimum
until, in the progress of time,
it shall have given way, under
natural laws, to a better and
sounder condition of affairs.

But in this assurance of in-
evitable progress, there is to
be found no justification for
the further maintenance of du-
ties, which only tend to reduce
the wages of labor, without
conferring benefit on any in-
terest whatever: duties which
only impair our ability to sell
commodities in the open mar-
kets of the world, and hinder
the natural and healthy growth
of business. All such unne-
cessary and hurtful obstruc-
tions should be removed with-
out delay, and it will be a
mockery of duty if congress
should fail to open the way to
"freer trade" and wider mar-
kets for our products through
any fear of consequence or
politicians who have not the
courage of their convictions,
or have no other convictions
than the desire for office. The
mere politician follows public
opinion; the true statesman
instructs it. His constant aim
should be to make clear to
those who depend upon their
daily labor for their duty
bread the real basis on which
their welfare rests, and then
to trust to their intelligence
and votes for support. Suc-
cess on any other condition
would be dishonor. Any party
which expects to get power
by playing the game of "hide
and seek" in politics does not
deserve, and will not gain, the
confidence of the country.

The only living issue, then,
between the two great politi-
cal parties which divide the
country, as I understand it, is
this—whether the revenue sys-
tem shall be reformed, and up-
on what basis of principle it
shall be settled.

The republican party be-
lieves in the doctrine of pro-
tection for the sake of protec-
tion. It insists that protective
duties are constitutional and
are necessary in order to in-
sure to the workingmen a fair
remuneration for their labor.
It would, therefore, impose du-
ties as nearly prohibitory as
possible on articles produced
in this country, and as a pol-
icy 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 du-
ties so imposed necessarily af-
ford incidental protection
that protective duties can be
and do not favorably affect the
general rate of wages; that leg-
islation is powerless to per-
manently increase the remun-
eration for labor, although
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.