

## THE PEOPLE'S PILOT.

PUBLISHED BY  
The Pilot Publishing Co.  
OF  
North Western Indiana,  
(Limited.)

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THE PEOPLE'S PILOT is the official organ of the Jasper and Newton County Alliances, and is published every Friday at

ONE DOLLAR PER ANNUM

RATES OF ADVERTISING.  
Displayed Advertisements..... 10c inch.  
Local Notices..... 5c line.

Entered as second class matter at the post office in Rensselaer, Ind.

RENSSELAER, FRIDAY, AUGUST 18, 1893.

### Stockholders' Meeting.

Notice is hereby given that the annual meeting of the stockholders of the PILOT PUBLISHING COMPANY, (limited) will be held at the office of the PEOPLE'S PILOT at Rensselaer, Indiana, on Saturday, September 2nd, 1893, at which time a board of seven directors will be elected and other important business transacted.

L. L. PONSLER, Pres.

D. W. SHIELDS, Secy.

"Sixteen to one, or none."

Democracy in trying to gain a solid east is fast losing a solid south.

Every contract secured through fraud should be repudiated by the people.

The man who votes against his politics and religion is worse than an elephant.

The object of the plutocrats is to make all debts payable in gold. How do you like it?

The Republican party may change its bait, but is the same old hook in the same old hands.

Cleveland is changing the postmasters but wheat is very low and no prospect of a better price.

The concentration of wealth is a standing menace to free government, and the liberties of the people.

Under no circumstances will the people be compelled to pay their debts in gold. They'll fight first.

Cleveland evidently believes in a government of Wall Street, by Wall street and for Wall Street.

A man whose judgment is so weak as to allow his passions to overcome it needs a little reconstruction.

The plutocrats are "sawing wood," but they are sawing off the limb that supports them in their idleness.

It is the man who fights that wins the battle and not the one who looks on. Are you a fighter or a spectator.

Gold is flying so fast back and forth across the Atlantic Ocean that it makes a yellow streak from Washington to London.

Except for the counting out of Tilden in 1876, the Republicans have never done anything that the Democrats abused them more for than their demonetizing silver in 1873. Now the same Democrats are moving heaven and earth for a single gold standard.

Henry Vincent, formerly the leading editor of the Nonconformist, has purchased the Chicago Express. He promises to make the journal aggressive and uncompromising and will fight for free coinage and government issue of all money. The subscription price has been reduced to fifty cents per year.

New enterprises are fast springing up in some of our large cities. Soup houses and relief camps they are called. After the demonetization of silver in 1873 these industries flourished here for a time, and now again when war is made on the white metal they are beginning to appear. These are the kind of enterprises gold bug protection brings us.

The gold-bugs raise the cry of repudiation when the free coinage of silver is demanded. It is simply the old cry of "stop thief" raised by them to conceal their own high-handed purposes of robbery, and is too gauzy to deceive the most simple. It is they who are the repudiationists. They wish to repudiate contracts made under a double standard by having them settled under a single standard. This would increase their value two fold and such contracts would be two fold harder to fulfill.

The creditor classes are fully determined to perpetrate this robbery upon the people and will do so unless with equal determination the people say by their votes it shall not be done.

Republicans say all this financial distress comes from fear of tariff legislation; Democrats say the Sherman law is responsible for it. Is it the fear of free trade and the operations of the Sherman law that is causing such great distress in other countries? Is it not reasonable to believe that the same thing that is giving us trouble is injuring others.

There is surely one universal cause that is producing this universal complaint. If free trade is hurting us it is surely helping others, and the Sherman act can hardly be so far reaching as to carry calamity around the world. No, this unparalleled panic that is cursing every land is caused by the money power of the world trying to establish the single gold standard.

### Whose Option, the Creditor's or the Debtor's?

We have in this country five or six different kinds of money issued directly by the government and current among the people; gold and silver coin, gold and silver certificates, treasury Notes and Greenbacks.

It is highly important that so long as these are used as money that they be current side by side, one having no favors shown it which the others do not have.

One of the greatest objections urged against silver is that it tends to accumulate in the treasury of the U. S. and will not freely circulate. We believe this state of things to exist because of a preference granted to the creditor by the government to which he is not entitled.

The philosopher was true when he made it and is just as true now. The idea that money is a national product and that the value inheres in the product is a prevalent error. It is purely a creature of law, and may in and out of itself be worthless. A laboring man hires himself out to perform a day's labor for \$1. His employer pays him a piece of gold or silver or a greenback or twenty nickels or 100 copper cents, each of which the government has stamped and declared to be \$1. It is a matter of no moment to the laborer what may be the intrinsic value of the article he receives in payment. He has no use for the gold, the silver, the nickel, the copper or the paper. He wants a dollar's worth of food or clothing, and he has a certificate of the government that he is entitled to one dollar's worth of any property that is for sale. Compared with each other, the intrinsic value of his gold certificate may be 100 cents, the silver 70 cents, the nickel 14 cents, the copper 20 cents, the greenbacks 2 cents but as money they are all the same value. All the talk about the injustice and the wrong of paying the workingman a 70 cent dollar when payment is made in silver is mere clap-trap, the vapor of a demagogue.

As Aristotle says, "there may be a change of agreement among those using it that will depreciate it entirely and render it unfit to satisfy our needs." If gold is demonetized the laborer who has received his wages in a lump of gold weighing 25.8 grains would be compelled to hunt up a dentist or a jeweler who would give him money with which to satisfy his needs. The truth we would impress is that gold and silver is not money independent of any power or agency of the state. The stamp or seal of state converts a substance into money. An exchange of actual values is better. Uncivilized men exchange values. They have no conception of the representative value of money. Every civilized state has its own representative of value. There is no such thing as "money of the world." American gold is not money in England or any other foreign state. Our gold is there a mere commodity, and is taken abroad the same as a caddy of tobacco or a barrel of pork—by weight.

Hemphill & Honan are selling out as fast as possible, going to quit business. Now is the time to secure bargains for cash.

choose the scarcest it has resulted in draining the gold from the treasury and leaving the silver piled up in its vaults.

Let the government exercise the debtor's option and pay out its silver as well as gold and this will not only put its silver into circulation but also protect its gold reserve.

### Should Be Careful.

EDITOR PILOT—The people of Marion township will be called upon shortly to decide at the polls whether or not the proposed gravel roads shall be built.

They should study the question from every point of view with much care and render a verdict accordingly. There is no doubt but what good roads are a great convenience and of public benefit. But it is an open question as to whether the people of the township are able to bear this burden added to their already heavy burdens of taxation. People now have all they can carry in the way of taxes which are entirely too high, but which the "high taxers," which rule the county, have as yet refused to reduce. Is it safe then to vote additional burdens at a time when values are shrinking and disaster threatens on every hand? We think not. Farmers and business men are now struggling to their utmost to stem the tide that threatens them with ruin and are in no mood to vote upon themselves "the last straw that breaks the camel's back."

### Money.

From the Cincinnati Enquirer (Dem.)

Aristotle said: "Of itself money is an empty thing. It has value only by law and not by nature, for a change of agreement among those using it can depreciate it entirely and render it entirely unfit to satisfy our needs.

This assertion of the ancient philosopher was true when he made it and is just as true now. The idea that money is a national product and that the value inheres in the product is a prevalent error. It is purely a creature of law, and may in and out of itself be worthless. A laboring man hires himself out to perform a day's labor for \$1.

His employer pays him a piece of gold or silver or a greenback or twenty nickels or 100 copper cents, each of which the government has stamped and declared to be \$1. It is a matter of no moment to the laborer what may be the intrinsic value of the article he receives in payment.

He has no use for the gold, the silver, the nickel, the copper or the paper. He wants a dollar's worth of food or clothing, and he has a certificate of the government that he is entitled to one dollar's worth of any property that is for sale.

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Little vegetable health producers: DeWitt's Little Early Risers cure malarious disorders and regulate the stomach and bowels, which prevents headache and dizziness.

A. F. LONG & CO.

Some will say B. F. Ferguson can't make you a loan, but call and see him. He has unlimited resources and capital from which to make loans. 6 per cent interest at the end of the year.

A. F. LONG & CO.

All the talk in the world will not convince you so quickly as one trial of DeWitt's Witch Hazel Salve for scalds, burns, bruises, skin affections and piles.

A. F. LONG & CO.

Dr. I. B. Washburn, the optician, handles the celebrated Trolley's Kohinoor eye glasses, the best made. Attention is called to the ad, "See Again as in Youth," in another place in this paper.

Ignorance of the merits of DeWitt's Little Early Risers is a misfortune. These little pills regulate the liver, cure headache, dyspepsia, bad breath, constipation and biliousness.

A. F. LONG & CO.

Hemphill & Honan are selling out to quit business. Now is the time to get bargains for cash.

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