

FINANCIAL CYCLONES.

What Legislation Has Done to Degrade Silver and Produce Panics—Now Let Legislation Devise Some Remedy.

Now that legislation has demonetized silver which had been used as money since Abraham's time—doubling the uses of gold without the possibility of doubling the quantity of gold—a readjustment of money has become imperative.

The gradual contraction of money for several years, without considering the increased demands of growing population, only needed this silver demonetization to cause a stagnation of production, by further narrowing the instrument of exchange.

In a country unsurpassed in resources more than 5,000,000 of people are now unwillingly forced into idleness, and the demoralization and misery growing out of idleness, while numbers in all directions are compelled to depend upon charity.

Five millions of people in idleness, averaging for labor only \$1.00 per day, is \$1,500,000,000 per annum of wasted labor, and when to this is added the manufacturing, transporting, and the thousand other sources of loss through protracted industry, it is no exaggeration to sum up the entire annual loss at not less than the national debt, at its highest figure since the war.

Legislation having disorganized money, the evil can only be remedied through law.

Law early fixed the value of money in England by proclamation. Later law decreed the pound sterling to be equal to a pound of silver. Legislation gradually reduced the silver of the pound sterling to its present twenty silver shillings or less than one-fifth of a pound of silver.

By the law of 1792 the Spanish silver dollar was made our standard dollar and 100 copper cents represented its equivalent. The copper in our penny has been reduced by law to less than one-third of its original weight, but still 100 of them represent the dollar.

To-day a powerful organization of banks jealously guard all the avenues of finance in order to reduce the volume of actual money to the narrowest limit, so that bank credit—this confidence, this wind money—may fill up the deficiency, and draw the largest possible interest by the sale of bank credit.

With less than \$500,000,000 capital, the banks have reared a structure of \$2,500,000,000 in bank credit, and draw annually thereby not less than \$150,000,000 in interest from the industries of the people. Becoming panic-stricken over the expansion of credits which they themselves have unduly encouraged, they then for self-protection abruptly contract the sale of credit, thus imperiling or causing the collapse of all commercial values. Here is the real starting point of financial tornadoes and panics. These cyclones begin with the lawful power exercised by the banks to build up or destroy at pleasure the value of business by an arbitrary control of the medium of exchange, whether it be of actual money or of bank credit.

Is not this power too vast and far-reaching in its effects to be entrusted in a direction where self interest may bias and warp the judgment? The New York chamber of commerce lately stated through its president that it had sent to 4,430 banks, copies of its resolutions requesting their "influence" to repeal the silver act. Admitting the fair intentions of the chamber to advance what they conceived to be the best interest of the country, is it difficult to imagine how the "influence" of well-organized money institutions, acting in concert, may be made to subvert the liberties of the people by effecting adverse legislation for their own interest?

As pernicious as it is found to be, the power that is at times successfully exerted by banks to "influence" legislation, is not the most direful calamity that has fastened itself upon the system.

Behind all this lurks an evil, transcendently more potent in balefulness. It is the supreme power arbitrarily exercised by banks to limit, at their pleasure, the entire production and consumption of the nation. By first maneuvering through legislation to limit actual money to a small volume and then by withholding largely their own bank credit confidence money, they bring the country periodically to the verge of destruction. It is thus that they shrivel and dry up useful enterprises by deliberately causing painful contractions.—Charles M. Du-Puy, in National View.

THE SILVER FIGHT.

The White Metal Was Stabbed in the House of Its Alleged Friends.

The silver fight has reached the stage where it is proper to discuss the means employed. It matters not how high the official whose methods are questionable charges are proper as well to refute as to explain. When an ancient money metal is tampered with by law in such a manner that it declines in market price it is proper to explain why the law causing the decline is not repealed. When various means are pursued to restore the lost value, but without the pretended desired results, why not restore those conditions under which decline never came? With the extraordinary methods taken to follow the English course, which has proven false dozens of times, why does an American functionary renew the attempt knowing the blasting effect upon all American industries as proven by experience. Men by the thousand believe in the new departure yet pursue the old track wherein they have stumbled and floundered for years. The covered form has appeared time and again and each succeeding time more hideous than before. The persuasive voice has now lured to death a senate but little changed from the last which passed a free coinage bill but which has lately voted to repeal the last vestige of friendly silver legislation and a compromise in a similar fight. The gold-bugs occupy the crown. In this great fight we recognize executive patronage as the most deadly force in our present system.

Silver bullion never fluctuated seven

per cent. from gold in twenty years preceding its stab. Since the thrust its every tendency has been downward, having declined 54 cents per ounce; silver is pre-eminently an American money metal and should receive American protection, but it was stabbed in the back by the protective party and now receives its horns thrust from the same source. The power of political zeal here appears. This new accomplishment dwarfs an accomplishment born of our fathers' fearful struggle; it tends to destroy a corner stone of popular government; it hedges about aristocratic institutions and builds from their foundation.

The act of 1873 now reaches its full purpose. Our whole money system is to day an usurpation reached through forgery in the case of bond refunding and was sanctioned by high officials. In the light of the changed sentiment we have the right to believe that all has not yet appeared; crimes go unquestioned. We believe that officials who pursue the old course are dangerous because of the tendency.—Cor. Na-tional View.

ENGLISH BANKING.

Some of the Peculiar Methods of the Bank of England.

Judged by American ideas of finance and banking, the Bank of England is a peculiar if not an anomalous institution. A few days ago the chancellor of the exchequer refused to answer questions in parliament concerning the conduct of the bank, on the ground that it is a private institution, and yet it is certain that in the eyes of a vast majority of the British people the Bank of England is regarded as quite as integral a part of the government as the crown, throne or scepter.

The Bank of England is, no doubt, as a proposition of law, a private institution, yet when we know that its chief customers are the various joint stock and private banks of the United Kingdom, that it regulates to a great degree the finances of the country by altering its rate of discount, and that its notes are preferred to gold coin by almost everybody in Great Britain, it is easy to see that it has assumed a quasi public character of which it can not divest itself if it would.

Of late there has been some very bad management of the bank, as everybody knows, and the assertion is made that the bank is out of date in both methods and men, but there is nothing to be done about it, officially, so long as the chancellor of the exchequer insists upon its private character. If it were a national bank or a department of the treasury there would be no question about the propriety of a parliamentary inquiry, but that, with the conservatism which characterizes most British legislation, is hardly possible.

Strangely enough, however, the chancellor of the exchequer says that one reform will be insisted on by parliament, namely, the resumption of public statements of the bank's condition, which were discontinued in 1873. This can be effected, of course, by an act of parliament, for parliament is omnipotent, but it is decidedly inconsistent to say in one breath that the Bank of England is a private institution, and in the next that it will be required to do something that other private banks are not required to do. The bank certainly needs reforming, but such reform should be brought about by first making it in name what it is in reality, a public institution.—San Francisco Chronicle.

THE MONEY STANDARD.

Its Value Will Increase and Prices Go Down Under Monometallism.

It requires no expert to see that the world's wealth will not turn out the same when measured by gold alone as when measured by the bimetallic standard of gold and silver together. As long, therefore, as the present conditions continue the value of the money standard will increase and prices will go down. Under such conditions no country can prosper and industries cannot thrive. The blow falls first on agriculture and unorganized industries, but as the agricultural class becomes impoverished and are unable to buy, this condition reacts upon other industries and in the end all are leveled. It is next to impossible for a land owner who is in debt, at present prices, to save his lands, and thus it is that farmers are rapidly passing from land owners to tenant farmers. With the stagnation of business, profits decline and rents fall, and thus reacts on real estate in cities, and in many cities this has become a matter of serious consideration. The only classes that are benefited by the change in the money standard are those whose wealth is in money or in bonds and other securities that share directly in the enhancement of money. For the benefit of this class the rest of the world is spoliated.—A. J. Warner.

THE SILVER SUPPLY.

A table compiled by Mulhall, the London statistician, gives the quantity of gold and silver in the world, both coined and uncoined, at six periods—at the years 1630, 1700, 1800, 1848, 1880 and 1890. It shows that in 1630 there were 27 tons of silver to one ton of gold; in 1700, 34 tons of silver to one ton of gold; in 1848, 31 tons of silver to one ton of gold; in 1880, 18 tons of silver to one ton of gold; in 1890, 18 tons of silver to one ton of gold. The United States is producing more silver than it ever did, or was until recently. But the balance of the world is producing much less. They are fixing the price on our silver and taking it away from us at their price. The report of the director of the mint shows the world's production of precious metals last year was, gold, \$167,917,337; silver, \$143,096,230. Instead of becoming more plentiful, silver is less plentiful.—Coin.

A POPULIST VIEW.

It is to the interest of the south and west to have free coinage of silver, because it is a product of one of these sections and will place the farmers of the south and northwest upon equal footing in the market of the world with those of free silver coinage nations, while the east is opposed to it because she cannot control the output of the mines.—H. S. Taubeneck.

INDIANA STATE NEWS.

JOHN TENDQUEST, a prominent farmer living south of Bourbon, left the country a few days since, leaving his creditors in the lurch, it is alleged, to the amount of about \$3,500.

ALBERT PINNEY, twelve-year-old son of Frank Pinney, a prominent horseman, living four miles east of North Manchester, accidentally killed himself the other evening with a shotgun. The boy had gone to the woods to shoot an owl, and as he did not return search was made for him. His remains were found with the top of his head blown off.

AMOS JESSUP, a Hendricks county pioneer, died at his home near Friendswood the other day of a complication of diseases, superinduced by grip. He was sixty years old.

FRANCIS MURPHY's temperance meetings at the Hartford City opera house closed the other night. As a result of Mr. Murphy's work the blue ribbon brigade in Hartford City is a large one.

OSCAR WATSON and Miss Minnie Schaefer, of Muncie, were married a few days ago at Tipton, having eloped. Several other attempts had been made, but the girl's parents prevented them. Watson is the youngest son of W. F. Watson, one of Muncie's wealthiest residents.

WM. N. LOGAN, living north of Marion, was arrested the other day for perjury. Some time ago he made affidavit that Calvin Keeler and Elizabeth N. Fox were of marriageable age. It has since transpired that they are not. An affidavit to that effect was made by the father of the girl, and Logan was arrested.

CHARGES of fraud have been made against Manager Coen, of the Depauw Premier works, in misrepresenting to the Iroquois Furnace Co. to effect a sale. He is sued for \$10,000.

L. M. BROWN & SONS, wholesale grocers at Lafayette, assigned a few days since. Assets \$25,000; liabilities \$30,000.

A SENSATION was created at Brazil, the other day by the finding of a will executed by the late Elder Reuben A. Webster, in 1864, bequeathing all his wealth, amounting to nearly \$100,000, to his wife's heirs. At the time of his death a note badly written was found on his person, which designated the manner in which he desired his property divided, giving his own heirs and his wife's relatives equal amounts of his fortune. But since the will has been found, duly executed and signed by attorney George A. Knight, this will leave the heirs of the deceased without a penny. Mr. Webster's relatives are greatly incensed and a big lawsuit is threatened.

THE new Indiana democratic state committee met at Indianapolis a few days ago, and re-elected Thos. S. Taggart chairman, and Jos. Reilly, secretary. The state convention will be held in Indianapolis August 15. Fort Wayne made a strong pull for the convention, but was defeated by a vote of 7 to 6.

POSEYVILLE, 20 miles from Evansville, on the Peoria, Decatur and Evansville railroad, suffered the loss of the main part of the town the other night by fire. One block was burned. The estimated loss is \$35,000. Insurance about half.

A MAN named Goldstine was taken to the county infirmary at Ft. Wayne by Drs. Boswell and Hawke, who assert that he is suffering with leprosy. His body is covered with sores and his skin is of a yellowish hue. The man is a Polish Jew, and has been canvassing the city, selling notions, linen, etc. He was found in an east end boarding-house.

THEODORE CROWL, of Laporte, was bantered to drink seven glasses of whisky in succession, and successfully performed the feat. Next morning he was found dead in the cellar way of the saloon, where he had wandered in his delirium.

OVER one hundred employees of the Crown pottery in Evansville, went on a strike, the other day, in resistance of a reduction of 30 per cent. in wages. The Crown Pottery Co. claims that they were forced to make this reduction on account of the Wilson bill.

RECEIVER HAWKINS, of the Indianapolis National bank, has settled the \$36,000 indebtedness of the widow of the late Vice President Colfax and Schuyler Colfax, Jr., for \$25,000.

COUNTY AUDITOR M. R. YOCUM dropped dead the other night at his home in Brazil.

FOUR thousand men in Indianapolis are out of work, and the problem is becoming serious.

PARMANUS HOLDER, of Hope, attempted to assault Mrs. Ed. Carroll and her daughter, Letha, the other night, and to avoid arrest jumped from a second story window and escaped.

THE MUNCIE COMMERCIAL and REAL ESTATE EXCHANGE has been organized by one hundred of the best citizens of Muncie, and will see that the metropolis of the gas belt is pushed with renewed vim and vigor. The following gentlemen are officers: President, T. F. Rose; vice president, T. H. Kirby, secretary, W. A. Sampson; treasurer, A. J. Williams.

SMITH ELDER fell on a bandsaw he was operating in Lesh's factory, Warsaw. It cut off his arm and part of his shoulder blade. He will die.

THE cold weather of the past few days, during which the thermometer has registered below zero, has developed much suffering at Columbus. By the closing of the factories many workmen have been actually starving.

FROM THE COURTS.

DANIEL B. MATTESEN, of Boston, Mass., tried to stop a dog fight, and was bitten by a dog belonging to Homer C. Strong. He sued Strong, and the jury awarded him \$375. The supreme court sustained the verdict.

A DENTIST at Birmingham, England, has just been mulcted in \$250 damages for the extraction of the whole of the teeth of a married woman. She only asked him to extract one tooth. Previous to the operation she testified she could eat a crust or pick a bone with

Momee's Durl.
I have a little daughter
With laughing, azure eyes;
The dearest little boister
That ever lit the skies;
In naughty tricks she's clever;
She'll not do as she's told,
Yet coaxes us to tell her
She's "dost ex dood ez dole!"

I have a little daughter
Who steals her mamma's purse,
And when we do not watch her
Does other things much worse.
Though mischievous has a bower
In each soft, shining curl,
She tells us every hour:
"I ze momee's tweet, dood durl!"
—Warner W. Fries, in Our Little Ones.

Harvest Time.
Come all ye soap pods,
You can reap a harvest fine,
By writing silvery verses,
For the comic valentine.
—Pittsburgh Dispatch.

Disappointment.

The husbandman of human hearts am I,
Older than all the tillers of the soil.

I've seen the hopes of proudest men recoil,
And expectation pale as I passed by.

All lands are mine. Of people low and high
I gather tribute. Of his daily toll

Not one refuses when I take the spoil,
Though breaking hearts are vainly wondering why.

Yet, when I've plowed about the roots of pride,
Blown with my cold winds till weak faith was strong.

Drenched till the heart was moistened through
And all its powers of fruitfulness were tried.

The hearts of men from sight turned to song;
For life gained meaning that they never knew.

—Christian Register.

For St. Valentine's Morning.

There is a legend old—
Clear in my thought it shines—
That she who's first beholden
On sweet "St. Valentine's."

Shall be to him who chances
Her features to divine,
The fond one of his fancies—
His bonny Valentine.

Oh! would this not be fatal!
For when this morning I
Looked out, why there was Mabel
Dreadfully tripping by.

—Clinton Scollard, in Once a Week.

100 Bushels Wheat from Two Acres.

This remarkable yield was reported by Frank Close, Minnesota, on two acres of Marvel Spring Wheat. Speaking of this wheat, this new sort takes the cake. It is the greatest cropping spring wheat in the world. Farmers who tried it in the past season believe seventy-five to one hundred bushels can be grown from one acre, and are going to get this yield for 1894. At such yield wheat pays at 30¢ a bushel. Salzer is the largest grower of vegetable and farm seed in the world. [K]

If you will cut this out and send it to me, I will post to you the "Hall's Catarrh Cure" is the only positive cure known to medical authority. Catarrh is a constitutional disease, requiring a constitutional treatment. Hall's Catarrh Cure is taken internally, acting directly on 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, 75¢
Hall's Family Pills, 25 cents.

JUDGE—Do you understand the nature of an oath?" Handy Jim—"And me livin' three years in a hash bord'rn'-house! I say, judge, whatare yegivin' na?"—Boston Transcript.

SHE—"It is rank injustice to say that a woman is inferior to a man in reasoning power. He—"Why?" She—"Because."—Detroit Tribune.

DR. HOSKIE'S CERTAIN CURE

Cures coughs and colds. No opium. No nausea. 50c. A. P. HOSKIE, Buffalo, N. Y.

No, my son; a doctor doesn't know everything; but he thinks you think he does.—Puck.

AS A SIMPLE YET EFFECTIVE REMEDY FOR THROAT AFFECTIONS, BROWN'S BRONCHIAL TROUSSES stand first in public favor. They are absolutely unrivaled for the alleviation of all throat irritations caused by cold or use of the voice.

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