A NEW FINANCIAL TEACHER.

He Is Smoked Out by a Colorado Friend of Silver.

Prof. Keasbey, of the university of Colorado, has an article in the Forum for January, explaining his view of the origin of the silver movement and how it has secured such a hold on the south. Prof. Keasbey's educational associations have been such as to make him "sound" on the coinage question, in the Wall street orthodox sense, and he has thus far escaped the silver craze, which is so deep-rooted in the west that it reminds him of the belief in religious dogma in the early Middle ages—the period of the densest ignorance known to Christendom.

"One hears it often said in the east," this writer tells us, "that the silver problem is strictly a business problem, to be decided along strictly business lines, by strictly business men. As far as the west is concerned there never was a more fatal delusion. That all-important question, whether gold has risen in value or silver has gradually fallen in comparison with our staple commodities, has, oddly enough, scarcely been considered by the western people." They know as a fact, he tells us, that the price of silver expressed in gold has fallen and to them it has seemed self-evident that the depreciation has been caused by the diminished demand for silver because of its demonetization. Hence, we are told, from the true single gold standard view, that "little credence has been put in the converse theory, that the decline in the price of silver is due to the continual cheapening in its cost of production."

Prof. Keasbey traces the silver movement to the self-interest of the silver miner and to his ability, by plausible but fictitious reasoning, to impose upon the gullibility of the hard-working but innocent farmer. The latter finds himself in debt, but the harder he labors and the more self-denial he exercises the greater the difficulty—or seeming difficulty—to get a decent living for his family and pay interest on the eastern mortgage. This condition becomes more and more apparent as the years pass and though the farmer discusses it vigorously with his neighbors, it is beyond their comprehension. This perplexity lasts until the silver miner comes along and realizing his inability to fight the money power of the east single handed, resolves at once "to enlighten his suffering brother and to draw him over to the cause of silver."

The miner assures the farmer that while he has been slaving on the prairies and enormously increasing the products of the United States, his eastern creditors have secretly stricken down one-half of the legal tender circulating medium granted by the fathers and have left "that particular half which has appreciated in value and which must in the future continuously appreciate in value;" that while the productions and business of the country have been multiplying in volume, the medium for making exchanges has been so reduced that there is not half enough of money left to carry on legitimate business transactions. The farmer is told that as a consequence of the reduced currency what he sold some years ago for a dollar he must now sell for fifty cents; that although he toils much harder he grows no richer, while the eastern creditor not only holds his own but also secures the fruit of the farmer's extra toil.

The farmer is "far too shrewd at first to be caught in any circle of reasoning so palpably vicious as this." But when he is reminded that he cannot pay the interest he owes the eastern creditor with "fifty-cent bits," and that the creditor has not remitted the indebtedness one-half to correspond with the reduction in the value of the farmer's labor or its products, the latter begins to see his relation to the silver question, or, to use the language of Prof. Keasbey, "a ray of light then began to pierce the darkness of the farmer's understanding." Still he is a trifle incredulous as to the disinterestedness of his would-be ally in the cause of free coinage. He sees that its success would give the miner "a steady though fictitious price for his product. We are to support you in comparative idleness," he tells the miner, "receiving in payment for three days' labor by us an amount of your silver at the old fictitious ratio, which will cost you but one day's labor to extract." Finally the farmer is completely won over by the assurance that the miner will assist in augmenting the volume of the currency so that there will be sufficient to facilitate the business transactions made necessary by the productive and business developments of the last twenty years and so that farmers would receive profitable prices for what they have to sell and be able to release their homes from debt. The farmer, obtuse to other forms of reasoning, surrenders to self-interest. The miner clinches his victory by statistical tables showing that the decline in staple farm products for two decades paralled the decline in silver, thus proving that silver has steadily maintained its relation to these commodities and that the divergence between the present and former values of silver and gold has been mainly due to the appreciation of the latter, because of legislation that has given it a monopoly as money of redemption—legislation which has greatly increased the demand for gold and correspondingly diminished the demand for silver.

Self-interest has at last so unified the silver miners and the farmers of the west on this question that Prof. Keasbey hardly thinks it worth while to puncture the logic of the westerner's financial policy or prove his statistics to be fallacious and misleading, since it has now become a sectional force rather than an abstract question of finance. Admitting the soundness of the financial views of the east, he is somewhat uneasy lest her apathy in the matter may have placed her in a critical position. There is danger of an alliance between the west and the south, the latter being yet undecided on the question, but the east is warned that for months past the west has had her emissaries hard at work drumming up recruits for the cause of silver, using much the same arguments as were so successful in hoodwinking the ranchmen of the plains. "Before the south, too, becomes solid on the silver question, should not the east bestir herself? * * * To the east we must look for the wisest solution of the monetary problem," is Prof. Keasbey's conclusion.

The professor's theory of the rise of the money question as a political and possible sectional factor is not correct. The agitation commenced with the farmers and not with the silver miners. Farmers have for the past fifteen years, in their own organizations, discussed the effects of adverse silver legislation in contracting the currency and inaugurating an era of falling prices; they produced able expositions on the subject, incontestably tracing to that cause the cruel increase of the burdens placed upon them in augmented indebtedness, occasioned by lessening the value of their labor and its products, long before the miner figured in the discussion. The latter was not heard from in a political way outside of congress until the price of silver fell to a point that materially interfered with the legitimate profits of mining—which was not until within three years. Prof. Keasbey has a mistaken conception of the western farmer, his character and the measure of his intelligence. He is also wrong about the south. Silver and its relation to the money supply have been live questions in the south for a dozen years. On the test vote in the lower branch of congress last summer ten southern states gave congressional majorities for free coinage at the ratio of 16 to 1, and on that question the southern people are far stronger than their representation in congress would indicate.

The effect of cutting off the world's supply of primary money by about one-half, as outlined in the argument by which the astute miner mystified and imposed upon the rather dull-witted husbandman—as the issue is gauged by Prof. Keasbey—is concurred in by the most distinguished students of finance in the world, including the political economists of greatest note in the educational institutions of England. The fall in the price of commodities which has paralleled the period of silver's demonetization is rightfully charged to the enhancement of the unit of value and to the contraction of the medium of exchange resulting from the debasement of silver. Prof. Foxwell, of University college, London, places the appreciation of gold at fifty per cent. and is sustained in his estimate by very high authorities; while according to the index numbers of Dr. Soetbeer and Mr. Sauerbeck, exhibited at the Brussels conference, silver, despite increased production, has depreciated scarcely any, measured by its relation to fifty-odd of the most useful commodities.

The theory of over-production as an explanation for the fall in silver and for the disastrous general decline in the price of staple products is fallacious. The increased production of silver has not even kept pace with the enormous expansion of commerce for the last twenty years, nor can there be such a thing as over-production of the necessaries of life while millions in every nation of Christendom are not more than half fed and are insufficiently clothed and housed. The real trouble is under-consumption, due to diminished purchasing power, and when it is analyzed in the light of the science of political economy, as interpreted by its most illustrious exponents, from Locke to Mill, it can be traced only to a supply of money that is wholly inadequate to the requirements of business, having in view the general welfare and not merely the pecuniary interests of a class.—Denver News.

The Precious Metals.

The annual report of Wells, Fargo & Co., just made public, shows the product of gold and silver in the states and territories west of the Missouri river (including British Columbia) to have been for the year 1893, gold $34,-202,692; silver, $88,491,521. The net product of the states and territories west of the Missouri, exclusive of British Columbia and west coast of Mexico, was of silver, $34,491,521, and of gold, $33,948,723. The exports of silver during the past year to Japan, China, the Straits, etc., have been as follows: From London, $55,973,825; from San Francisco, $11,741,660. Total, $67,715,-845, as against $67,342,524 last year. During the year 1893 the product of gold in Mexico was $16,514, and of silver $552,895,000. In Mexico there was coined during 1893, of gold dollars, $361,672; of silver dollars, $27,169,876.

Senator Jones' Warning.

Senator Jones, of Nevada, says that the solution of the present industrial problem is to give employment to every willing hand. This may be accomplished through the free coinage of silver. This expresses the whole situation in a nutshell. The world needs an increase in the circulating medium. A falling rate of interest, according to Senator Jones, indicates that money is becoming scarcer and dearer. The present conditions bear out this view. The government can float three per cent. bonds, but the people cannot obtain money with which to pay their debts. "If the people do not destroy the gold standard," says the Nevada senator, "the gold standard will destroy them." Surely the situation is such that the people must open their eyes to the truth of this warning.—Denver Times.

Silver a Legal Tender.

A learned contemporary offers as a panacea for existing trade troubles that a law be passed making silver a legal tender for all debts and dues. Silver is now by act of congress legal tender for all debts and dues, unless by special contract gold or something else is specified. The repeal of the Sherman law did not take away any legal tender quality from silver. It is just as good as gold as a common circulating medium, is so in fact as well as in law, with the sole exception of a contract to the contrary, the validity of which no legislative power can violate. Silver is money, not a token or a substitute, and there is no use in denying the fact.—Salt Lake Herald.

INDIANA STATE NEWS.

UNEMPLOYED mechanics, at Columbus, to the number of one hundred were put to work the other day at $1 a day at the county's expense.

GEO. N. JERAULD, probably the oldest active merchant in the state, died at Princeton. He was 83, and had been in the mercantile business at the same stand for more than sixty years, during which time he accumulated a fortune of $150,000 to $200,000.

JOHN TURNER, a colored youth at Marion, was arrested for tapping the cash drawer in the county treasurer's office. He got $12.

FOR several months Gov. Matthews has been troubled with a peculiar affection of the stomach, which is giving his friends much concern, although the governor himself is disposed to make light of it, and so far has steadily refused to call medical advice.

PHILIP STEVENS, south of Kokomo, is distracted over a fatal error the other night. His baby was suffering with a cold and he got up to give it some squills. By mistake he got hold of the wrong bottle and gave it creosote. The baby died two hours later.

A MONUMENT has been placed in position at the grave of Mrs. Benjamin Harrison. The stone is plain and massive, with a seven-foot base, and it rises to a height of nine feet. It is of Barre granite, in four pieces. Upon the third base is the word "Harrison." The carved capitals and astragals give the necessary relief.

THE story that Rev. C. G. Hudson, pastor of the First M. E. church of Noblesville, had lost his mind is emphatically denied by his friends, who assert that the story was circulated by some parties whom the pastor had occasion to reprimand. Mr. Hudson had been down with an attack of the grip, and is now in Florida recuperating. The affliction in no wise affected his mind.

THE state board of health has sent orders to Huntington to have a thorough inspection made of every train coming from smallpox infected places.

CHAS. KREUGER and wife occupy one grave in the burying ground at Michigan City. The other day their youngest child died. The four remaining members of the family are in a critical condition, and their lives are despaired of. The family ate diseased pork, and death resulted from trichinosis.

THE dead lock in the city council at Madison over the election of a mayor to succeed the late Isaac Wagner, was brought to a close the other night by the election of Hon. John W. Link, republican, over the regular republican caucus nominee, Wallace Hinds, on the seventh ballot, five democrats and two republicans voting for Link.

A CARLOAD of corn that came to Terre Haute, from Chicago, was found to contain in one corner a large heap of mail that had been opened and rifled from some mail pouch. It is believed to be the mail stolen from a pouch at Danville Junction a few days ago, for which Wm. Kunze, of Terre Haute, and Daniel Close, of Philadelphia, are under arrest at Danville.

A TRAMP who applied for lodging at the city prison, Lafayette, confessed that he was Samuel Young, alias John Smith, who escaped from the Kokomo jail with Calvin Armstrong, the convicted Tipton county embezzler. He says that he and Armstrong sawed the jail bars a week previous to their escape, and says the jail officials' negligence gave them the opportunity to escape. He has not seen Armstrong since they left the jail together.

THE Greentown bank embezzlement case against John W. Paris, of Indianapolis, was called for trial at Frankfort before Judge Kent, but at the eleventh hour the attorneys for the state discovered a fatal error in the indictment, and going before the court asked that the case be not pressed. The defendants' attorneys objected to the motion, but it was sustained by the court, and the grand jury at the March term of court will be asked to find another bill against the defendant.

THE following postmasters were appointed in Indiana a few days ago: P. F. Michael, Gilbertville, Porter county, vice Henry Gilbertson, resigned; Miss Lillie M. Heiney, Mt. Aetna, Huntington county, vice G. S. Plaster, resigned; William Hughes, Pittsburgh, Carroll county, vice G. A. Thayer, removed, and D. E. Weaver, Shipshewana, Lagrange county, vice J. B. Weaver, resigned.

WM. HYATT and Wm. Woods were arrested at Madison for passing one-dollar counterfeit bills.

BURGLARS went to the residence of Dr. Frady, at Patronia, after nightfall, and demanded his money, it being understood that he was in the habit of keeping considerable sums about the house. Dr. Frady apparently acquiesced, and stooping, as if to open his safe, he suddenly straightened, revolver in hand, and began shooting. The burglars fled. Dr. Frady believes that he hit one of them in the face, as there were spots of blood along the road taken by the fugitives.

PAUL HAUK was found guilty of burglary in the circuit court, at Laporte, and sentenced to a term of six years at hard labor in the Michigan City penitentiary. Hauk was convicted on the testimony of his son, Frank Hauk. The elder Hauk was arrested, with six of his neighbors, for burglarizing Michigan Central freight cars of valuable merchandise. It is estimated that $2,000 was secured in plunder. Young Hauk turned state's evidence.

AN Indiana athlete who was supposed to be dying of dyspepsia two years ago has lived since that time on ice cream.

NORTHERN Indiana was recently visited by the most terrific snow storm in its history. About 5 o'clock in the morning the flakes began to fall. A heavy wind blew all day, and big drifts of snow from three to six feet deep were visible in all portions of Ft. Wayne and county.

THE remains of an infant child that had doubtless been murdered, were found in a market-basket in the alley back of 94 West Fifth street, Indianapolis

Angel Kisses.

From out that portal, gleaming with its soft and holy light,
Floating gently downward though the calmness of the night,
A wave of love comes stealing on the golden, starry tips,
And the breath of angel kisses lingers sweetly on my lips.

The touch of baby fingers finds a glad responsive thrill,
Giving peace to empty arms that nothing else can fill;
Thoughts of morrow vanish, as the present swiftly slips,
And I eagerly reach for kisses—the kisses of angel lips.

The dreary, weary aching of the wounded heart's forgot,
In this hour of blissful dreaming, which is and yet is not;
And when the dread awakening with its loneliness I greet,
I thank God for the dreaming, and the angel kisses sweet.

—Edward N. Wood, in Atlanta Constitution.

Haunted.

I am haunted, gentle reader, but in such a pleasant way,
I do not fear the "specter" one iota.
In fact, I would consider it a dreary sort of day
In which I was unable to devote a
Good portion of the fleeting hours unto my cheerful "phantom,"
And I'm "*awful* sorry" for the folks who have no "ghost" to "haunt" 'em!

My little "spook" came down the stair to "haunt" me t'other night,
As late I labored o'er a dreary matter.
Through the grim shadows of the hall I caught a glimpse of white,
And heard a tiny slipper's gentle patter;
And presently a baby voice came thro' the doo to greet me:
'Say, popper, did you fink I was a gobblum come to eat ye?"

—Harper's Magazine.

160 World's Fair Photos for $1.

These beautiful pictures are now ready for delivery in ten complete parts—16 pictures comprising each part—and the whole set can be secured by the payment of One Dollar, sent to GEO. H. HEAFFORD, General Passenger Agent, Chicago, Milwaukee & St. Paul Railway, Chicago, Ill., and the portfolios of pictures will be sent, free of expense, by mail to subscribers.

Remittances should be made by draft, money order, or registered letter.

BE careful of your language when talking with the elevator boy; he is apt to take you up very quickly.—Boston Bulletin.

Flaccid Muscles Grow Strong.

Weak attenuated frames acquire sound, healthy flesh, woe begone, hollow faces fill out and become cheerful when Hostetter's Stomach Bitters is used as a stomachic to improve digestion and assimilation. Moreover, it cures bilious and kidney trouble, and protects the system against malaria and chronic rheumatism. Use it systematically.

A SOUTH ATCHISON woman carries off the banner for cold feet; they recently froze in bed.—Atchison (Kan.) Globe.

Farm Renters May Become Farm Owners

If they move to Nebraska before the price of land climbs out of sight. Write to J. Francis, G. P. & T. A., Burlington Route, Omaha, Neb., for free pamphlet. It tells all about everything you need to know.

"THAT changes the complexion of things," mused Wigwag, as he gazed at his wife's dressing case.—Philadelphia Record.

THE MARKETS.

NEW YORK, Feb. 21

LIVE STOCK—Cattle	$3 85	@	5 00
Sheep	2 50	@	3 75
Hogs	5 50	@	5 87½
FLOUR—Winter Patents	3 35	@	3 50
Minnesota Patents	3 50	@	3 95
WHEAT—No. 2 Red	60	@	61⅜
Ungraded Red	62	@	67
CORN—No. 2	42½	@	43
Ungraded Mixed	42½	@	43¼
OATS—Track Mixed Western	37	@	38
RYE—Western	50	@	57½
PORK—Mess, New	13 50	@	14 00
LARD—Western	7 90	@	8 00
BUTTER—Western Creamery	17	@	27
Western Dairy	13	@	17
CHICAGO.			
BEEVES—Shipping Steers	$2 80	@	5 00
Cows	1 20	@	2 85
Stockers	2 50	@	3 10
Feeders	3 00	@	3 65
Butchers' Steers	2 70	@	3 25
Bulls	1 50	@	3 50
HOGS	4 70	@	5 15
SHEEP	1 50	@	3 75
BUTTER—Creamery	18	@	26
Dairy	12½	@	22
EGGS—Fresh	16	@	17
BROOM CORN—			
Western (per ton)	30 00	@	55 00
Western Dwarf	50 00	@	70 00
Illinois, Good to Choice	50 00	@	70 00
POTATOES (per bu.)	46	@	54
PORK—Mess	11 95	@	12 10
LARD—Steam	7 45	@	7 55
FLOUR—Spring Patents	3 20	@	3 60
Spring Straights	2 30	@	2 60
Winter Patents	2 80	@	3 15
Winter Straights	2 50	@	2 60
GRAIN—Wheat, Cash	54⅜	@	54¾
Corn, No. 2	34⅛	@	34¾
Oats, No. 2	28½	@	28¾
Rye, No. 2	44	@	44½
Barley, Choice to Fancy	50	@	54
LUMBER—			
Siding	15 50	@	22 50
Flooring	35 00	@	36 00
Common Boards	14 00	@	14 25
Fencing	11 00	@	14 50
Lath, Dry	2 40	@	2 45
Shingles	2 25	@	3 00
KANSAS CITY.			
CATTLE—Shipping Steers	$2 80	@	4 95
Stockers and Feeders	2 00	@	3 50
HOGS	4 40	@	4 95
SHEEP	2 25	@	3 25
OMAHA.			
CATTLE—Steers	$2 00	@	4 40
Feeders	2 25	@	3 50
HOGS	4 85	@	5 00
SHEEP	2 25	@	3 25

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on Scott's Emulsion, because fat foods make fat children. They are thin, and remain thin just in proportion to their inability to assimilate food rich in fat.

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A KENTUCKY parson has just lost a bet of ten dollars that his daughters didn't dance. One of the girls admitted that she had "schottisched once across the parlor and back," whereupon the parson handed over the money.—Kansas City Star.

McVicker's Theater, Chicago.

For one week, commencing Feb. 25th, Kellar, the greatest of wonder workers, in a grand Original Entertainment of 19th Century Miracles. Seats can be secured by mail.

"HIT'S mighty hahd ter set a good example," remarked Uncle Eben, who was in rather a gloomy mood; "an' when yoh gits through yoh ain' got no 'surance of hatchin' anyt'ing."—Washington Star.

UNCLE GEORGE—"I trust, Henry, that you are out of debt." Henry—"No, I haven't got quite so far as that; but I am out of everything else."—Boston Transcript.

Dr. Hoxsie's Certain Croup Cure

For throat and lung troubles. Druggists, or send 50 cents to A. P. HOXSIE, Buffalo, N.Y.

A CHICAGO man who had just surrendered his watch to a footpad was moved to remark that he didn't know when he had been so pressed for time.—Washington Star.

NO SAFER REMEDY can be had for Coughs and Colds, or any trouble of the Throat, than "*Brown's Bronchial Troches.*" Price, 25 cts.

"THEY say Brown has taken the lecture platform!" "Shouldn't wonder; take anything he can lay his hands on."—Atlanta Constitution.

ACTORS, Vocalists, Public Speakers praise Hale's Honey of Horehound and Tar.
Pike's Toothache Drops Cure in one minute.

RUSSELL, four years of age, was sailing down the Columbia river with a party of friends. He was much interested in everything he saw, and at length ventured this remark: "Papa, I think this boat must have awful long feet to walk in this water."

THE girl who can skate has a good time, but the girl who is learning has her hand squeezed the tightest.—Atchison Globe.

A BAD TEMPER

—generally accompanies a torpid liver and indigestion. An in-door life often brings on this condition; there follows anæmia, or lack of blood, frequently another worse effect—that of Dyspepsia. Dr. Pierce's Golden Medical Discovery is the restorative tonic and liver invigorator which will *positively cure* just such cases.

Mrs. F. A. ORR.

Mrs. F. A. ORR, of *Corbett, Baltimore Co., Md.*, writes: "Physicians pronounced my case acute Indigestion. If it had not been for Dr. Pierce's Golden Medical Discovery and Pleasant Pellets I firmly believe I would have been in my grave, for nothing did me any good until I began taking them. The "Discovery" also *cured* my child of night-sweats and a weak stomach, which followed an attack of Pneumonia. We cannot praise your medicines too highly." Sold by all medicine dealers.

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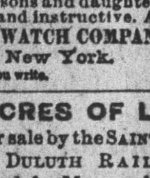

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