

APPRECIATION OF GOLD.

It Is Not Beneficial to the Earner of Daily Wages—Monometallism and Its Effects on Labor—The Farm Laborers Most Quickly Affected.

The Boston Globe lately published an exhaustive article on the relation of monometallism to wages, written by Brooks Adams, of Boston, a son of Charles Francis Adams and secretary of the International Bimetallic League recently organized in Boston. In reproducing the article the Indianapolis Sentinel says: "It has been very commonly argued by gold monometallists that the demonetization of silver has been advantageous to workingmen because prices have fallen while wages have not. By pointing out the plain distinction between the rate of wages and the total wages earned, Mr. Adams furnishes a complete disproof of this theory and follows it by showing that in this country wages not protected by labor organization have in fact fallen, and that agricultural laborers have thereby been driven to the cities to enter into ruinous competition with labor there."

Mr. Adams commences by saying: "Among the many perversions of fact caused by the exigencies of the defense of monometallism, none have been more flagrant than those relating to its effect on labor. The gold interest has resolutely maintained that the workingman thrives when values fall, because statistics show that the daily wage has not been materially reduced, they argue that he should do better as the cost of living lessens. Not only is this argument fallacious, but it is actually dangerous, because it disfigures the truth. In point of fact, while the appreciation of gold affects every class of the community, except, perhaps, the money-lenders, it pinches more sharply than the earner of daily wages, and this for obvious reasons. A man's income does not depend on what he earns in one day, supposing him to be employed, but on what he gets in a year. Therefore, loss of time is equivalent to reduction of wages, and periods of contraction are always eras of scanty employment. Like every other force of nature the pressure of a depreciating currency acts along the line of least resistance, the weakest suffers first. Now the weakest is always the agriculturist, and he is the weakest because he is the poorest of capitalists, and cannot stop his production to steady the market as the manufacturer can. Agricultural labor is also weaker than industrial labor since it cannot combine to resist reductions of pay. So farm products fall first, then farm wages, and then a migration begins. These phenomena are best studied in England, where the situation is further advance than here, and some very interesting evidence was given on these points before the gold and silver commission in 1887."

The article gives the testimony of Mr. Fielding, a large manufacturer of Lancashire, England, going to show that agricultural employment is constantly diminishing and that the loss in real wages in the cotton trade amounts to 12 per cent. Employment has not grown in proportion to the natural increase of population and, therefore, there has been an increased pressure among the working classes. Mr. Fielding's testimony was that it is an entire delusion to suppose that the working classes have been gainers by the fall in prices since 1874, but have been losers. He also submitted reports for ten unions and societies showing their condition before and after the demonetization of silver by Germany, when gold began to rise. The reports showed that the demonetization of silver had resulted in trebling the number of unemployed, the larger proportion being in the agricultural districts.

The phenomenon of the depletion of the rural districts is exceedingly striking, Mr. Adams asserts. It is very marked in England. The census shows that while between 1881 and 1891 of those who lived by agriculture decreased 46,000, those engaged in industries increased nearly 1,000,000. It is also computed that the agricultural income last year had shrunk from £40,000,000 to £60,000,000 when measured by the scale of prices of 1874. This is a clear loss of purchasing power, and, therefore, while the demand for manufactures has relatively decreased the supply of labor has relatively increased, with the effect of causing the population of the manufacturing districts to multiply very much faster than the means of enjoyment.

After giving a further array of statistics to show the blight upon the wage-earners of England caused by the appreciation of gold Mr. Adams continues:

"Turning now to America we find exactly the same series of phenomena appearing, only because of our partial isolation through the tariff, they have been more spasmodic. They have also been less developed because here the struggle of life is less severe; they exist however just the same. It is always alleged that all wages have risen in the last twenty-five years, and Senator Aldrich's report is cited as authority. But Mr. Aldrich deals only with industrial wages; agricultural wages are the basis. The triennial reports of the bureau of agriculture show that since 1886 farm labor has fallen, and since 1880 it has been practically steady, while industrial labor rose 14 per cent. Farm labor could not rise because farm profits were falling. An acre of wheat was worth, in round numbers, \$12 in 1880 and \$9 in 1889. In other words here, as in England, land was beginning to fail to support the population and a migration toward the towns began."

Mr. Adams then quotes from the September publications of the American Statistical association the following:

"No more significant fact has been disclosed by the last census than the great increase which has taken place in the urban population of the country during the last decade."

"The increase has been quite regular from 1790 to 1880, in which time the city denizens increased from 3.35 per cent. of the total population to 22.57 per

cent; but from 1880 to 1890 there has been a leap from 22.57 per cent. to 29.20 per cent."

"The maximum increase is found in cities from 75,000 to 100,000 inhabitants, which have increased 91.25 per cent. The striking decrease in the rate of growth of cities of more than 100,000 inhabitants is worthy of note."

This shows, Mr. Adams continues, that the local centers of industry grew proportionately by migrations from the surrounding rural districts. Meanwhile industrial prices were probably sustained by the tariff, and the farmer paid the difference so long as his resources lasted. But finally the value of our crops fell so low that their sale no longer paid our foreign debts, and a drain of gold set in. The drain caused the price of gold to rise, or in other words, forced values down, and is apparently still forcing them down, and must continue to force them down till we get to the general level of the rest of the world."

The writer quotes the New York Tribune, which estimates that the shrinkage in the value of the four chief crops alone, as compared with last year, amounts to upward of \$220,000,000, and this loss of income represents a direct curtailment of the demand for manufacturers, for we have substantially only the home market."

The consequence is the general slackness of the demand for labor, which takes the form either of reduced wages or loss of time. The Tribune is further quoted to show how serious this shrinkage has been:

"In the iron, cotton, woolen and shoe industries, employing about 1,000,000 persons a year ago, the work is now equivalent to about 620,000 persons full time, and with wages averaging about \$1.60, against \$2.00 then, so that a little less than \$1,000,000 is now paid for labor where \$2,000,000 was paid a year ago."

It is also very certain, Mr. Adams concludes, that this fall in price is not caused by overproduction, for our crops have been unusually small, and our stock of manufactured goods was light when the squeeze of last summer began. The stock of everything is small, since the people are too poor to buy, and they are poor because gold is appreciating and prices are all falling.

Certainly an era of monometallism has not been an Eldorado to the working man.

And this process apparently must go on to its inexorable results. As the mass of surplus labor accumulates the unions overflow, and to protect themselves must exclude the weaker. These are left utterly helpless.

WALL STREET VIEW.

Mr. Henry Clews Thinks He Sees Light Ahead but a Southern Paper Is Somewhat Skeptical.

Mr. Henry Clews, the New York banker, is satisfied that we have reached the bottom and that the country is moving upward again.

He says that our people have reached the point where they refuse to be scared any longer, and that recuperation is under way everywhere. The shock from the fall in silver and wheat is over. The debtors have suffered the worst that was in store for them, and the time has come to go in debt again; and we may expect to see good marketable properties soon become scarce. Mr. Clews says:

"Those who hesitate to launch out into business undertakings now will be run over by competitors. It is a survival of the fittest in the coming contest. It is not going to be in the future scarce money, but it is going to be scarce securities and commodities. In other words, not enough to go around to meet the coming demand. Wall street offices are bare of stocks; merchants shelves are bare of goods; manufacturers shelves are bare of raw material. The next panic in this country will not be on the selling side, but on the buying side, toppling up everything that is cheap. Stocks will improve in prices by degrees hereafter, because there is more money in Wall street than stock."

The banker predicts that silver and grain will continue to rise for some time to come. We must take his predictions, however, with many grains of allowance. He is a gold standard man, and views the conditions of the past two years with the greatest possible satisfaction. It may be that he is talking to his eastern friends. Time will be required to test his views, so far as the south and west are concerned.

In this immediate region, the hard times are practically over, but we owe no thanks to those who are of Mr. Clews' line of thinking. Our people, by the hardest work and the hardest economy ever known in their experience, have held their own, and are now on rising ground. They have not changed their ideas of what our policy should be, and they will continue to fight for bimetallism.—Atlanta Constitution.

Another Silver Conference.

A recent Washington dispatch states that another international monetary conference, this time perhaps to be held in the city of Mexico, is among the probabilities. The Mexican government, through its diplomatic representatives, is quietly pressing upon the attention of the powers the feasibility of again undertaking an adjustment of the monetary question and the time is believed to be ripe for further efforts in that direction. Minister Romero has already suggested the matter to our government in a way that does not at this moment require a direct response and the president is considering it carefully, for undoubtedly the success of the undertaking will depend in a large measure upon the support of the United States. The adhesion of Great Britain, too, is of the first importance and the report that she will limit her co-operation to the representation of India hardly realizes the hopes of the projectors of the conference, though it may not operate to defeat the meeting.

Divided on Silver.

The people of England are divided among themselves. There is a great cry to-day from all engaged in the eastern trade, from all the manufacturers of Lancashire, that something should be done for silver.

INDIANA STATE NEWS.

AT the joint senatorial and judicial conventions at Nashville, John W. Cravens, of Bloomington, was nominated for state senator, from Bartholomew, Brown and Monroe counties, and Wm. H. Shea, of Columbus, was nominated for prosecuting attorney for the Ninth judicial circuit, composed of Bartholomew and Brown counties.

LILLIE WALKER, aged 18, the daughter of John Walker, county treasurer, committed suicide at Columbus, the other morning, by taking poison. The cause is unknown.

CHARLES ROBINSON, one of the Herbert brothers, lately champion acrobats of America, died at his home in Muncie from the effects of smoking cigarettes. The interior of his throat had turned black. He had been a constant cigarette smoker for over fifteen years.

JAMES MCKEE, a carpenter of Jeffersonville, the other afternoon went to Ogden Bamber's undertaking establishment and ordered his own coffin, saying that he had only a few minutes to live. At last accounts, however, he was still alive.

VALPARAISO proposes to vaccinate Randall's army when it reaches the city.

WORK on the big asphalt plant at Muncie will commence at once.

The bids are all in for building the new college structure at Bloomington.

A WABASH freight train crew had a desperate fight with a gang of tramps near Wabash. No one seriously injured.

A COLORED woman of Hazelwood has gone insane over the Coxey army movement.

CHARLES WILLIS attempted to throw a half-pound stick of dynamite into Buck Creek, near Muncie, to kill fish. The explosion occurred too soon, and his left hand and arm were torn in fragments above the wrist.

JOHN BUCHANAN, postmaster at West Point, shot himself in the head. The bullet glanced and inflicted only a slight wound.

JAMES WARD, a young Terre Haute tailor, had seven fingers torn off while playing with a dynamite cartridge that some of his friends gave him.

PROF. ALEXANDER SMITH of the chair of chemistry, in Wabash college, has resigned to accept a position in the Chicago university at a handsome salary.

WM. GREEN was mangled about the head and face at his home, north of Evansville, by being thrown under a spring-tooth harrow by a team of frightened horses.

BISHOP JOYCE has announced that the annual session of the Northwest Indiana Conference of the M. E. church will convene at Lafayette September 5. Bishop Mallalieu will preside.

It is decided to hold the democratic congressional convention of the Eighth district at Covington, July 25.

IT is said that a man living near Kendallville went home the other night and found his house locked. He managed to gain entrance through a back window. A note on the table from his very thoughtful wife read: "I have gone out. You may find the key on the side of the step."

JOHN S. DONHAM, of Cory, is claiming to an estate in Pennsylvania worth millions.

JAS. JACKSON, a farmer near Muncie has entered suit for \$5,000 damages against the Consumers' strawboard works of Muncie, alleging that refuse from the works was thrown into White river, killing fish and poisoning the water.

JOHN YOST, a leading resident of Logansport, cut his throat with a butcher knife, and will probably die. He and his wife had a disagreement recently, which resulted in her filing a suit for divorce and heavy alimony.

AT Marvin the painters will organize a union.

A NEW paper mill will be established at Mishawaka.

RECENTLY Charles Summer, who resides near Winchester, and is almost eighty-eight years old, drove to town in a hand made, single buggy nearly fifty years old. He was driving a horse which he very appropriately styles his "war colt," and which was foaled on his farm in 1861.

HON. JOHN P. CATHCART, of Westville, LaPorte county, died the other morning, of general debility. His age was 80 years. He had resided there since 1833. Deceased was one of a prominent family, his father being consul to Cadiz, Spain, in 1809, and his brother, Hon. Charles W. Cathcart, being United States senator during Andrew Jackson's administration. Mr. Cathcart had been many times elected county surveyor on the republican ticket, and it was a popular saying that he knew every foot of land in northern Indiana.

AT Lafayette Mr. and Mrs. John Smith's 16-months-old baby fell from the second-story window of the family residence, the other night, striking its head on a rain-barrel, fracturing the skull and causing death two hours later.

COUNTERFEIT \$10 bills are afloat at Columbus.

SODA water is said to be hurting the beer trade at Muncie.

A TELEPHONE company on the mutual plan has been organized at Pendleton.

A NEW water company is after a franchise at Crawfordsville.

ED BERRHART, aged eight, was killed by a switch engine at Ft. Wayne.

KNIGHTSTOWN may soon be connected with the long distance telephone line.

AT Portland Harry Wilt was handling pistol, when the weapon went off and a bullet penetrated his groin. All efforts to locate it proved futile. Wilt's chances for recovery are slim.

THE preliminary examination of Squire John W. Bechdolt, at Portland, charged with forgery, was postponed the other day for thirty days. Bechdolt went back to jail in default of \$1,000 bond.

A PORTER county man has been steadily advertising for a wife for two years. The other day he succeeded in his quest. A Nebraska young woman agreeing to join him in matrimonial trances.

Divided on Silver.

The people of England are divided among themselves. There is a great cry to-day from all engaged in the eastern trade, from all the manufacturers of Lancashire, that something should be done for silver.

in the Heart.

If no kindly thought or word
We can give, some soul to bless;
If our hands, from hour to hour,
Do no deeds of gentleness;
If to lone and weary ones
We no comfort will impart—
Tho' 'tis summer in the sky,
Yet 'tis winter in the heart!

If we strive to lift the gloom
From a dark and burdened life;
If we seek to lull the storm
Of our fallen brother's strife;
If we all are dead and gone,
From the spirit to depart—
Tho' 'tis winter in the sky,
Yet 'tis summer in the heart!

—George Cooper, in S. S. Times.

Spin Cheerfully.
Not tearfully.
Though weary you plod;
Spin cheerfully.
Spin prayerfully.
But leave the thread with God.

The shuttles of His purpose move
To carry out His own design.
Seek not too soon to disprove
His work, nor yet assign
Dark motives, when with silent dread
You view each somber fold:
For lo, within each darker thread
There twines a thread of gold.

Spin cheerfully.
Not tearfully.
He knows the way you plod;
Spin cheerfully.
Spin prayerfully.
But leave the thread with God.
—The Trained Nurse.

Cheap Excursion to the West.

An exceptionally favorable opportunity for visiting the richest and most productive sections of the west and northwest will be afforded by the Home-Seekers' low-rate excursions which have been arranged by the Western Line. Tickets for these excursions will be sold on May 8th and 29th to points in the western Iowa, western Minnesota, North Dakota, South Dakota, Montana, Nebraska, Colorado, Wyoming, Utah, and Idaho, and will be good for return passage within thirty days from date of sale. Stop-over privileges will be allowed on going trip in territory to which the tickets are sold. For further information, call on or address Ticket Agents of connecting lines. Circulars giving rates and detailed information will be mailed, free, upon application to W. A. Thrall, General Passenger and Ticket Agent, Chicago & North Western Railway, Chicago.

A USURP. Shortcoming.—"Is it true that De Jink is so very narrow-minded?" "Narrow-minded?" Why, he's narrow-minded enough to be able to think in a Harlem flat!"

Home Seekers' Excursion Tickets

Will be sold by the Chicago, Milwaukee & St. Paul Railway on May 8th and May 29th, 1894, from Chicago to St. Paul, Minneapolis, Omaha, Sioux City, Kansas City, and points beyond at practically one fare for the round trip. Excursion tickets will be good for return passage thirty days from date of sale, but not good for going passage only on date of sale.

For further particulars apply to any Coupon Ticket Agent in the United States or Canada, or address G. H. HEAFTORD, Con'l Pass. and Ticket Agent, Chicago.

WALTER at the Village Club—"There's a lady outside who says that her husband promised to be home early to-night." All (rising)—"Excuse me a moment."

Be On Time to Catch That Boat

Or train, or you'll be left. Moreover, if you're sick on the way to your destination you'll be left, for you haven't Fletcher's Stomach Bitters along with you. That's a good idea, and it will tell in your favor if you are troubled with "travelers' sickness." Take it along. Cramps, colic, disorder of the bowels, malaria, rheumatism, dyspepsia are all remedied by it. It is a good traveling companion.

As THEY are using electricity for cooking, the day may not be far distant when the young housewife shall be able to cook some electric light biscuits.—Yonkers Statesman.

When Traveling

Whether on pleasure bent, or business, take on every trip a bottle of Syrup of Figs, as it acts most pleasantly and effectively on the kidneys, liver and bowels, preventing fevers, headaches and other forms of sickness. For sale in 50 cents and \$1 bottles by all leading druggists.

EDITH—"I thought you and Mabel were fast friends." Nellie—"We used to be." And you are not now?" "No." "What was his name?"—N. Y. Weekly.

Monon Route.

"The Only Line" to the popular health and pleasure resorts West Baden and French Lick Springs, nature's eliminator of all blood, stomach and kidney irregularities. For pamphlets and further information apply at City Ticket Office, 238 Clark street, Chicago. Telephone, Main 174