

## GOLD AND SILVER DOLLARS.

The Parity Exists To-day and Would Be Disturbed by Change of Ratio.

What does the world understand by "parity," as the term is used in finance? Is it equality of intrinsic value, as a pound of lead for pound of lard? Or does it mean equality of power in effecting exchanges or credits, commodities and corporeal things?

Since the world began the latter definition of parity has had full acceptance in every system of finance among civilized men, until modern greed and cunning devised the scheme of demonetization, whereby through legislation alone any part of a people's money may be discredited and robbed of its equal power in the currency system. This was done in the United States in 1873 by the demonetization act and fixed as the indisputable cause of our present system by the failure of congress to pass remonetization acts.

What is the condition, then? We have a conglomerate system of seven or nine kinds of money forms and only one money of redemption—which is gold. This leaves us strictly on a gold basis, with a confessed paucity of gold to redeem one-ninth even of our silver and paper issues. So that our "gold basis" is a sham in fact, a scheme of robbery in effect, and altogether a matter of credit and a flat "promise to pay in gold."

Where, then, is the solid substance of this much esteemed parity argument? Why can we not agree to come back to the terms of common sense and common honesty, and stand on the ancient and true democratic principle?

You ask me what that principle is? I answer that it is this:

"Parity in the currency implies equal debt-paying and purchasing power in every form of currency authorized by the government in every market where the stamp and certification of the government makes the coinage current as money, or an instrument of exchanges."

That is the original and everlasting creed of true American democracy. That has been the contention of our party and platforms since 1837, at least, against all forms of discriminations in and favors to particular forms of American money. This is the true reading and meaning of the Chicago platform of 1892, as to its currency plank, and that was the clamorous and certain claim made for it on every stump in the south and west during the campaign.

If not "adjusted through international agreement" (now known to be impossible), the "dollar unit of coinage of both metals" must be either equal by natural commercial ratio, or (and here's the true condition that demands action) by such safeguards of legislation as shall insure the maintenance of the parity of the two metals and the equal power of every dollar at all times in the markets and in the payment of debts."

There you have the true democratic doctrine—parity, even by the force of legislation, in power to purchase and pay debts—not parity in commercial price of the metals, nor parity in weight by ounces and pounds, nor parity in the estimation of the sharks of Wall street and the wolves of Lombard street.

What legislation can give this parity of power to the two metals? The legal tender function, which it is both the right and bounden duty of the government to bestow on all its issues of currency. Legal tender quality is power. Weight and fineness fix mere market values. What the people want is an adequate volume of money, the gold and silver standard money of the constitution, equal in legal tender power in the markets and in the payment of debts. The ratio of 16 to 1, it is admitted by leading writers on finance, who are not gold specialists, is as safe a ratio for that object as any other—just as little liable to fluctuations and more nearly equitable with the ratios subsisting in other gold and silver using nations.

As it is, we have been fraudulently brought to a false and swindling "gold basis," by which the money of the people has been divided and half of it double discounted, and by which the labor cost of every debt payment has been doubled, trebled or quadrupled. What the country needs and what the people will hereafter demand, is the free coinage of silver, at 16 to 1, with parity, through legal tender power, between every dollar of money issued by authority of their government. This parity exists to-day between the gold and silver dollar.—"Old Democrat," in Atlanta Constitution.

## A PREMIUM ON GOLD.

It Comes in a Different Shape Than It Did Over Thirty Years Ago.

The "oldest inhabitant" in the gold districts of the state calls to mind the exciting years from 1861 to 1865, when, it is estimated by good judges, more than three hundred separate mining companies were organized here and in the states to work the rich gold mines of Colorado. It is believed that at least \$12,000,000 of war money—greenbacks—was dumped into Gilpin, Clear Creek, Summit and Park counties in those years, to provide for the purchase of mines and for means thought necessary to work them. That much of the money was wasted goes without saying. The investigations it led to, however, founded the states of Colorado, Montana and Idaho, and led to the development of mines in Utah, New Mexico and Wyoming.

Silver mines were not thought of then, and there was no discussion about parity or ratio. It was gold that drew crowds and capital, and as no smelters existed in the earlier years the crudest applications were used for gathering the gold. From the Spaniards the arsena was borrowed, and from the veterans of '49 on the Pacific coast the gravel pan, hydraulic and crude stamp mill, a contrivance which saved on the plates about 40 per cent. of the assay value and sometimes not even that.

Since that early but earnest crusade, in which the much discussed George M. Pullman took part—great advances have been made in the treatment of gold ores. This advance would be even

more marked were it not for the silver era that set in here about 1872, when rich silver mines were located and worked in Clear Creek, Boulder and Summit counties, to be followed by the Leadville excitement in 1879 and the Aspen and San Juan developments of a few years later. These events transferred both capital and interest from gold to silver ores, and were it not for the gold which the silver ores carried in many of our mines, and which yet a strong characteristic of Colorado mineral, the yellow metal product of the state would have almost disappeared.

But the gold era has returned, and with it a widened knowledge of mining, and a vastly improved system for the treatment of ores, taking in all the appliances from a gravel machine of two hundred pounds in weight to the smelters or chemical plant at a cost of half a million. Transportation, the value of supplies, and the paying price of labor, have all been reduced since the early days, thus more than making up for the heavy premium on gold which existed at that time, and to which, more than to any other one agency, the mining states and territories owe their subsequent development. Hence the premium on gold is with us once more, after an absence of thirty years, but in a form different from that which prevailed at the close of the war—Rocky Mountain News.

## CHANGING ABOUT.

The Two Great Parties in the Country Appear to Be Swapping Ground.

There seems to have been a curious transposition of parties on the money question. Taking the attitude of the two parties in Pennsylvania, for example, we find that the republicans have moved up to the ground occupied by the democrats in the last presidential election, while the democrats have retrograded to the position occupied by the republicans in 1873. While there is this reversal of positions in the eastern states, it is curious to note how close the two parties are getting together on the money issue in the western states. For illustration, take the platform of the Missouri democrats and the platform of the California republicans, put them side by side, and for the life of you one could not tell which is which without reading the label. The significance is that the people of the west are practically united on this one proposition, while there is sharp division in the east. The action of the Ohio and Pennsylvania republicans would indicate that the eastern republican policy is to make the party the special champion of bimetallism. The action of the Pennsylvania democrats would indicate that the power of the administration is to be exerted in behalf of the single gold standard. In states like Missouri, Arkansas and Mississippi the administration is powerless to shape democratic sentiment favorable to monometallism. Hence we have the peculiar condition of the democratic party being divided against itself. Yet one can readily see that out of all this chaos and changing of position will come a reformation and re-alignment of parties on new issues in the near future.—Portland (Ore.) Telegram.

## IT IS ROBBERY.

The Stoppage of Free Coinage Has Compelled the Debtor Class to Pay More Than Was Contracted For.

The alteration of the standard of value is cruel robbery of debtors under the form and the sanctity of a contract. It is a species of robbery which even the courts of equity can hardly reach.

Robbery through the manipulation of the standard of value seems to be as securely entrenched in the statutes as was robbery before the war through the ownership of human chattels.

Shylock demands his pound of flesh because it is nominated in the bond.

When the borrower, fourteen months ago, received the money of the lender, and contracted to return so many dollars, he naturally assumed that, aside from the fluctuations of demand and supply he would only have to pay what he borrowed with the stipulated interest. But the stoppage of the free coinage by the mints of India has compelled him to pay from one-fourth to one-half more than he borrowed, entirely aside from the ordinary market fluctuations.

This is an extraordinary condition of affairs. It is morally wrong. It is an outrage upon justice. It is essentially a crime.

If the courts of equity could take this alteration of the standard of value, which has altered the price of all commodities to the infinite injury of all debtors, and scale the debt down in the same proportion that the manipulation of the standard of value has reduced the price of commodities, equity and justice between the debtor and creditor might be done. Here we are confronted with a momentous issue.

One way to do justice to the debtor is to scale his debts to the level of the gold standard. Another and more expeditious remedy is to restore bimetallism at once.—Denver Times.

## Some Silver Planks.

The gaudy manner in which the silver question is being handled by the conventions of both parties suggests that the sagacious politician really believes that he can fool all of the people all the time. Except in the silver-producing states neither democrats nor republicans have made honest declaration either for or against true bimetallism. The "if" and the "but" are the essential features of these Delphic utterances. There seems to be not enough courage in the whole tribe of platform makers to make fair and frank pronouncement of any position on the currency question—either the position of the advocate of the single gold standard or that of the bimetallists.—Chicago Times.

## Might Take Silver.

The editor of a newspaper in Brewster, Neb., makes the plaintive announcement that he is ready to receive all sorts of farm produce in payment for subscriptions, and adds: "If my subscribers propose to pay me at all they had better hustle in with their offerings before I starve to death."

## INDIANA STATE NEWS.

In making her first balloon ascension in Anderson, the other evening, Tillie Sabern, of Richmond, fell from the parachute, which did not work, and was dashed to death on the river bank. Miss Sabern's brother had made three ascensions of late and it was his fears that the unfortunate girl admired and tried to imitate. Her brother had pleaded with her not to do it.

BICYCLES will be manufactured by the convicts in the penitentiary at Michigan City.

The state gas inspector thinks that the natural gas supply is slowly giving out in the gas belt.

JAMES GERAGHTY, a saloonkeeper of Rushville, undertook to extend the liquor traffic into the quiet little town of Arlington. The building was blown to pieces recently by some terrible explosive. Geraghty at once rebuilt and had just laid in a supply of goods, intending to open up in the morning, but the other night the building was again blown up, presumably with dynamite.

The barn of Jacob Sinkle, near Lagro, Wabash county, was struck by lightning and entirely destroyed. Loss, \$2,000; insurance, \$1,350.

JOHN SPANGLER, farmer, residing two miles north of Decatur, was gored to death by a vicious bull, the other afternoon.

At Columbus late the other evening, Miss Grace Cohee, who was shot by Dr. Conda B. Beck, a few nights before, for a "ghost," died from the effects of the wound. The coroner is to look into the affair. Beck is not criminally liable, it is believed, but is under \$3,000 bond.

At Shelbyville Miss Elizabeth Spurlin ran a needle into her foot and died at the location for the manufacture of cotton sweep.

MEMBERS of the Elkhart militia who lost their situations while on strike duty, now call upon the people for employment.

ANDERSON dairymen who dampen their milk are being prosecuted.

JOHN A. HUMPHREY, aged sixteen years, was shot and fatally wounded at Indianapolis the other evening by Joseph Michael, a huckster. Humphrey, with a number of companions, was playing about the courthouse yard when Michael came along drunk. He stumbled over a piece of board with which the boys had been playing and became greatly enraged. He ordered the boys off the sidewalk and Humphrey refused to go. Michael repeated his order, and emphasized it by drawing a revolver. At this Humphrey started to run, and Michael chased away. Humphrey fell and Michael disappeared. Walking down the street he fired his revolver in the air and was taken into custody by Patrolman Walker. At the station-house he was recognized as the man who had shot young Humphrey. The bullet entered the boy's back and penetrated the lungs.

A FREAK has been discovered at Evansville, in the person of a colored man aged forty-five, who is gradually turning white.

The fourteen-year-old son of Wharfmaster Cox, of Vevay, was drowned in the Ohio, the other afternoon while bathing.

At Rockport fire the other morning destroyed Anderson's drug store, Dr. Dailey's office and Mason & Payton's law office. Loss \$10,000, partly insured.

The sixteenth annual re-union of the Tenth regiment, Indiana infantry, will be held at Lebanon, on Wednesday, September 12.

MR. LEWIS E. MARTIN, cashier of the Terre Haute Savings bank and a member of Gov. Matthews' staff, found a burglar in his house the other night, and, with the assistance of two neighbors, arrested him. He gave the name of Charles McDowell, and is a stranger there.

LAPORE is overrun with hobos.

There is danger of a water famine at Anderson.

WORK on the new courthouse at Monticello has begun.

A HORSE-RADISH canning factory will be established at Goshen.

JUDGE DAVID MOSS, of Noblesville, died a few days ago, aged 70. He was a member of the legislature in 1852, and in 1855 was elected judge of the Madison and Hamilton circuit court, and has been a practitioner for fifty years.

A SEVEN-BUTTON rattlesnake was killed near Elkhart the other day.

JOHN HILL and Maude Wingate, Albany elopers, were married at Muncie. In a garden at Centerville is a radish 18½ inches in circumference.

Nearly all the professional men of Elkhart reside on one street.

FORTVILLE wants several policemen to prevent depredations by drunken rowdies.

R. C. WOOD, the promoter of numerous newspaper enterprises in Laporte and adjoining counties, has mysteriously disappeared.

J. L. KILGORE's mammoth heading factory at Anderson shut down the other night to move to Paducah, Ky., it being impossible for the company to obtain suitable timber in Indiana at a reasonable figure. The plant is probably the largest of the kind in the state, employing three hundred men the year round. The new plant at Paducah will be an improvement over the Anderson plant, and will employ 350 hands.

HENRY SHADE, night engineer at the rolling mill, at Terre Haute, was assassinated three years ago. It now develops that Mrs. Moore, an old Negress, confessed upon her death bed that she shot Shade at the instigation of his wife.

MANUEL DAVIS, a leading citizen of Montreal, Can., died at Elwood, the other night, at the home of his parents from gangrene caused by picking a wart on his hand with a brass pin. He suffered awful agony and was a horrible sight to behold.

MANY farmers near Princeton are being swindled by traveling grocery agents.

All other powders are cheaper made and inferior, and leave either acid or alkali in the food.

A Woman Never Sleeps in Church.  
In church a man a nap will take.  
Regardless of the sage expounder,  
But lovely woman keeps awake  
To note the various styles around her.  
—N. Y. Press.

SMALL favors have long memories.—Chicago Herald.

## THE MARKETS.

	NEW YORK, Aug. 8.
LIVE STOCK—Cattle	\$3 35 @ 4 85
Sheep	2 20 @ 2 80
Hogs	5 05 @ 5 75
FLOUR—Minnesota Patents	3 00 @ 3 75
WHEAT—No. 2 Red	57 @ 58 14
Ungraded Red	59 @ 61
CORN—No. 2 Ungraded Mixed	61 @ 61 14
OATS—Track White Western	42 @ 44
PORK—Meats, New	14 25 @ 14 30
LARD, Western	7 60 @ 7 62 14
BUTTER—Western Creamery Western Dairy	14 @ 15 16
EGGS—Fresh	11 1/2 @ 12 1/2
BROOM CORN	13 1/2 @ 14 1/2
BEVEES—Shipping Steers	\$3 30 @ 4 75
Cows	1 00 @ 1 00 00
Stockers	2 15 @ 2 80
Feeders	2 50 @ 3 30
Butchers' Steers	2 90 @ 3 50
Bulls	1 40 @ 1 50
HOGS	75 @ 5 40
SHEEP	1 50 @ 3 90
BUTTER—Creamery	14 @ 22
DAIRY	11 1/2 @ 12 1/2
EGGS—Fresh	12 @ 13
LUMBER	16 00 @ 23 50
Siding	3 03 @ 37 00
Flooring	14 50 @ 14 60
Common Boards	13 00 @ 16 00
Fencing	2 50 @ 2 80
Lath	1 20 @ 1 25
Shingles	3 20 @ 3 50
	Spring Straights
	2 20 @ 2 60
	Winter Straights
	2 80 @ 2 90
CATTLE—Texas Steers	\$2 30 @ 3 25
Stockers and Feeders	2 50 @ 3 50
HOGS	4 70 @ 5 00
SHEEP	3 80 @ 3 15
	CATTLE—Steers
	\$2 80 @ 4 00
	Feeders