

MUST WAGES BE LOWER?

A Question for Gold Monometallists to Answer.

The London Times, England's famous "Thunderer," has played the first card in the second "brace" game of consolidated capital against every interest in the world. In a late financial article it declares, according to the cabled condensation, "that the questions of currency depreciation, silver, etc., sink into insignificance compared with the immense reduction in the returns on capital due to a continual rise in wages. It says the capitalists of the United States are reduced to a striking point at which they are prepared to stop their works unless a wage reduction is conceded. The inflation of trade, finance and the labor market had to be followed by a natural, and in some cases violent, collapse. In England the process is less violent, but it's proceeding."

The financial article of the London Times is the sage authority which the gold monometallists of the United States are constantly citing for the edification and instruction of bimetallists. In the conspiracy for the appreciation of gold and the depreciation of the value of every other commodity, silver, wheat, cotton, corn, cattle, or anything else measured by gold, that paper has been a leader. British to the core, it of course serves the interests of the "tight little island" first, but as the interests of the holders and monopolizers of money have become identical with the world over the efforts of the Times to enhance the value of their capital are appreciated as highly by the bankers of Wall street as by those of Lombard street.

The first step in the conspiracy which began with the demonetization of silver in 1873 has been successfully taken. Gold, by reason of the increased demand for it, has been doubled in exchange value. That means simply that every other commodity has been decreased in price 50 per cent. This is a matter of common notoriety, demonstrated broadly by market quotations on wheat and food products, and brought home to the ordinary individual by the constant cheapening of goods of daily use in the retail stores.

The gold monometallists have endeavored to defend their position by declaring this universal cheapening of articles of general consumption a general benefit. To the one primary producer, the farmer, they claimed it was no injury, because the goods he had to buy were cheapened in exact proportion to those he had to sell. Of course the interest on his mortgage was not lessened in proportion to the price of his wheat, but that the gold monometallist conveniently ignores. And dismissing the farmer thus the monopolizers of money go on to plead that every wage worker is actually benefited by this universal cheapness, because wages have not been reduced while living expenses have.

Such was the argument a few months ago. Having accomplished their primary purpose the gold monopolists change their plea. Wages, they say, must come down because everything else has come down. The workingman must not complain if his wages are cut, for has not the cost of his living been decreased? It is a poor rule which will not work both ways, and work this rule either way you choose it still operates to the advantage of the man with capital and against that of the man with industry only.

Wages, the London Times tells us, must come down, and its dictum is echoed by an army of gold-bugs in this country. If he be a democratic gold-bug who speaks he will tell you that wages must come down because there are too many men in this country—as if there could ever be too many producers of good and necessary things if opportunity to produce were not denied them. If he be a republican he will lay the blame for the decreasing rewards upon tariff reduction. Neither is right. Between money monopolists, democratic and republican, there is absolute community of interest to-day, and the tariff agitation of both is designed only to divert public attention from the one issue, discussion of which both dread, the question of a contracted currency.—Chicago Times.

AN IMPORTANT BILL.

It Would Be a Great Advance Towards Bimetallism Because It Would Curtail the Power of Gold Monometallists.

As we understand the bill just reported favorably from the house judiciary committee and which is designed to prevent discriminations against any of the coin or currency of the nation, it simply provides that all contracts hereafter made which may be discharged by the payment of money such payment may be made in any legal tender money of the United States, notwithstanding any provision to the contrary in any such contract.

The practical and far-reaching effect of the act, if it should pass, would be to prohibit specific contracts for payments in gold or any other particular money.

Congress clearly has the power to pass such a law. The constitution vests in congress the full and exclusive control of the money of the nation. The supreme court in construing the constitution has decided that it is within the power of congress to determine what money shall constitute a legal tender. While it would be unconstitutional, perhaps, at all events unwise and reprehensible, to attempt to interfere with any existing contract, there can be no constitutional or legal objection to a statute forbidding discriminations in private or public contracts against any of the issues of national money.

In commenting on his bill Mr. Lane, of Illinois, speaks of discriminations made by the courts in ordering judgments to be paid in coin. There is probably nothing in this. Courts have simply carried out specific contracts for payments in gold. The trouble has been in the recognition by congress of the right of individuals to make such specific contracts, which occurs in several of the acts providing for different issues of currency.

But Mr. Lane mentions an interest

ing fact not generally known. He states that the courts of France have held that parties cannot by specific contracts discriminate against the bank notes of the Bank of France, which are legal tender and coin money.

The bill ought to pass. It would tend to assist in maintaining the absolute parity of all of the money of the nation. It would remove all possibility of cornering any particular form of money. It would be in the interest of bimetallism, because it would deprive the gold monometallists of all power of discriminating against silver. It would work absolute justice to the debtor class, because it would prevent creditors from demanding payment in manipulated and appreciated money, and it would work no injustice to the creditor class.—San Francisco Chronicle.

VALUE OF A DOLLAR.

How the Debtor Class Suffers by the Depreciation of Silver.

In his speech at the free silver convention in Nebraska Congressman Bryan said:

"You can just as well increase the debts of the people by contracting the currency as in any other way. The value of a dollar is dependent upon the amount of dollars in circulation, but no exact amount of money per capita can be settled by legislation. The debtor who owes \$10,000 can decrease the value of the dollar one-half will thus owe but \$5,000. Illegal depreciation is no more dishonest, however, than illegal appreciation. The metals are used for money because only a limited amount can be produced each year, and thus the small depreciation can occur even if all the money metal product is coined."

"When gold became plentiful three European countries demonetized silver, fearing that the amount coined would be too great. These same countries afterwards demonetized silver when it became more plentiful. This is a favorite device of the great creditors, nations and individuals.

"Let us suppose that by free coinage of silver every gold dollar would go abroad and silver dollars would take their place, and yet there would be just as much money and just as good money as ever before. The prophets said all the gold would leave the country in 1878, but it actually came to this country. The prophets again said that if the Sherman law were repealed silver would go up, but it went down and wheat went down at the same time.

After years of legislation against silver is not it time to begin to legislate for silver?

MUNCIE expects a boom this fall.

MUCH sickness prevails at Michigan City.

POSTMASTERS appointed the other day: J. T. Miller, Cloverland, Clay county, vice Mrs. C. Varley, resigned; R. B. Harrison, Ellsworth, Boone county, vice H. A. Bradshaw, removed; Dennis Sheedy, Quennessville, Jennings county, vice J. W. Corya, removed; and Grant Brown, West Liberty, Howard county, vice W. A. Lord, resigned.

THE annual meeting of the old set

ters of Wabash county was held in the city park, Wabash, a few days ago.

The attendance was very large, over 2,000 people being in attendance. Hon. Calvin Cowgill, Hon. Elijah Hackleman and others delivered addresses, and there were many reminiscences.

A FEW weeks ago commission houses

in other cities shipped large quantities of berries to Wabash dealers on standard orders supposed to have come from these dealers.

On their arrival the berries, not having been ordered, were refused and thus thrown back on the express companies. They were sold for a song. Post Office Inspector Fletcher has been there several days, and claims to have located the man who sent the orders.

JOHN WERSHING, a prominent farmer and trader of Morgan county, has as

signed, Samuel J. Anderson, of Mor-

gantown, being assignee. Assets and

liabilities, \$4,500.

REBECCA CHECKNER, of Richmond,

has filed a damage suit for \$10,000

against the Pennsylvania railroad.

While she was driving beneath a tree,

the balance of trade was against us.

Now it is leaving our treasury, and forcing upon us another

bond issue, because European investors

do not trust the ability of our government

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cate in silver, dollar for dollar, but the

small gold reserve would not suffice to

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and investors are beginning to find

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coinage of more money, they ask for

the contraction of our paper money

until it is balanced by the meager gold

reserve.—Denver News.

What Is Needed.

In his Fourth of July speech at New York Senator Walsh, of Georgia, said:

The south "favors the remonetization of silver. Business needs a larger volume of currency. With the immense growth of the country, it is believed that this government has the power to establish a financial system independent of Europe, and the ability to maintain the free coinage of silver and gold and preserve both at a parity.

The contraction of the currency by the demonetization of silver appreciates the purchasing power of gold, depresses the value of agricultural products and reduces the wages of labor. The gold standard places the debtor at the mercy of the creditor, and paralyzes, to a certain extent, the business of the country.

As the United States are independent politically of European nations, so should they be financially.

The south believes that the federal government should restore the free silver and gold coinage of the constitution,

which it maintained until 1873 at a ratio

of 15, then 16 to 1, and that it should do this with or without international agreement."

It Brought Misery.

The gold standard in England brought so much misery and poverty upon the land that it drove Booth to write his famous book, "In Darkest England." The same system here will pave the way for a companion work, "In Darkest America."—Atlanta Constitution.

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INDIANA STATE NEWS.

FOR \$16 cash Mrs. Wm. Moore sold her 18-months-old babe at Wabash.

FANKORT police are to be decked out in new uniforms.

A GOLDA will soon vote on the water works question.

ALL the Protestant churches at Edinburgh are without pastors.

WHEN the postmistress at Eames signed recently the office was discontinued.

At Waterloo, Henry Maggins, a farmer, was kicked to death by a mule.

RICHMOND police are learning the art of bicycle riding.

SOUTH BEND is said to be overflowing with gambling-rooms.

WATSON, a village near Jeffersonville, was raided by a gang of twenty-five tramps.

THOMAS J. MULL, a banker of Manilla, has been nominated for senator by the republicans of Hancock and Rush counties.

ARRANGEMENTS have been perfected by which the Twenty-second and Sixty-seventh Indiana regiments are to hold a joint reunion in Columbus on September 19 and 20.

NEWTON GILLILAND's large barn near Cross Plains burned the other morning at 1 o'clock. All the grain, hay, wagons, buggies and farming implements were lost. Light insurance. A case of fire-bugs.

WM. MATTHEWS, of Muncie, woke his wife the other night with the cry, "My father just died." It proved true to the minute. His father died in Covington, O.

THE jewelry store of Max Prop, at Kouts, Porter county, was entered by burglars, and \$200 in money and goods amounting to more than \$400 were taken.

A FARMER near Chesterton claims to have raised over 60 bushels of wheat to the acre.

WM. MAXFIELD, of Huntington, in attempting to board a Wabash train at Ft. Wayne, was killed.

SQUIRE J. L. POWELL died at Goshen, aged 93. He had been a justice of the peace since 1843.

A MAN lives at South Bend who fattens horses to eat. He claims their meat is better than beef.

THE poultry establishment of Samuel E. Notziger, at North Manchester, Wabash county, was completely destroyed by fire. Loss on building and contents, \$6,000.

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YOUNG quail are said to be very

numerous in the vicinity of Seymour.

CANADA thistles grow on the streets of Seymour.

CHILDREN under sixteen years of age

are not allowed on the streets at Knox

between nine p. m. without an adult

escort.

A SANITARIUM may locate at Rome City.

RICHMOND carpenters are very busy.

GEORGE WAITES, of Logansport, is lying dangerously wounded and Bill McIntosh, a horse-trading wanderer, is in the Cass county jail, charged with shooting with intent to kill. The trouble grew out of a horse trade.

FOUR more cases of smallpox are reported at Atwood, a small town five miles west of Warsaw. This makes seven cases there now. L. Plummer, wife and two children were taken down a few days ago.