

PLEA FOR SILVER.

An International Bimetallist Upsets His Own Arguments—America Should Act for Herself.

Prof. E. Benjamin Andrews, though himself high priest of the sect which has gone off after the false and faraway gods of international bimetallism, has furnished the current number of the Review of Reviews with an article which, the Chicago Times believes, contains some of the most powerful arguments for the remonetization of silver which has yet been presented. Prof. Andrews' article is a translation of the report of the bimetalists who served on a commission recently appointed by the German government to inquire into certain economic problems which Germany, in common with the United States, now finds demanding serious attention. The report, which has not heretofore found its way into any English or American publication, embodies the results of an exhaustive and careful investigation into the coinage question by the most eminent authorities and scholars of the German empire. It is not surprising to the student of financial science to find that the same dire results followed the demonetization of silver in Germany that have attended it in America, although it may be to others who have only given the subject cursory attention. Every line of the report, save a few referring directly to military or official features peculiar to Germany, might well have been inspired by an investigation conducted in the United States for the information of congress. The German commissioners begin with this declaration:

"We consider it proved by science and experience, and partly, in fact, by the admissions of prominent adherents of the sole-gold standard, that the power of gold to purchase goods has risen since the general extension of the gold standard (1873), is still rising to-day, and must continue to rise."

After quoting the prophecies made by eminent writers on the money question as early as 1863 that dangerous appreciation of gold and depreciation of commodities would follow the demonetization of silver, the report denies the claim of the monometallists that such a lowering in the general level of prices is due to causes entirely outside of the coinage system, notably to the cheapening and improvement of means of communication and the perfection of manufacturing machinery and processes. These claims, says the report, cannot be allowed, because "the same causes were present in the same strength during the twenty-year period before 1873, though at that time there was observable a gradual elevation in the prices of goods in general; while, since 1873—that is, since the beginning of the fall of the gold price of silver through the introduction of the gold standard in Germany—a sharp and permanent lowering in general prices has come in. Moreover the industrial development referred to is at present specially strong in the lands having the silver standard, yet without reducing any fall of prices there. This is a direct proof that silver has not lost in value, but merely gone down in its gold price, and that, therefore, the fact which confronts us is simply an elevation in the value of gold."

The greatest evil which the German commissioners see in the advancing value of gold, or rather in the advancing purchasing power of gold, is that "an incessantly heavier and heavier burden is falling on the debtor in favor of the creditor," and say they, in all justice and propriety: "It cannot be admitted that the creditor has any natural right permanently to receive at the debtor's cost, in consequence of the steady rise in the purchase power of gold, a value continually more in excess of what would fall to him were there no such appreciation of gold."

The steady fall in the prices of farm produce and the consequent depreciation in value and earning and life-supporting ability of farming lands are shown by the arguments of the German economists to be due entirely to the steadily increasing purchasing power of gold, while the depreciation in wages and the paralysis of copper, lead and zinc mining industries—which latter, by reason of the combinations in which ores are usually found, depend very largely upon the silver industry for profit—are clearly shown to be due to the demonetization of the white metal.

Each of these conclusions applies as well to conditions in the United States as in Germany. The commissioners, like Prof. Andrews, would advise international bimetallism as the best remedy for the distress which the demonetization of silver has brought upon every country that has adopted the gold standard. They would have Germany take the initiative and are confident that all the great powers, even including England, would join in a general movement looking to a restoration of the dual standard. In this the Times thinks that they are perhaps too sanguine, and, as Germany does not seem disposed to act upon the best advice ever given her rulers, it will continue to urge that the United States take the lead in the return to good sense and bimetallism, coining silver and gold jointly upon the rational basis of 16 to 1.

It is evident, by the way, that the argument as to the proper basis upon which silver might be restored to its legitimate function as money is as sharp in Germany as in this country, for, in reply to foreseen critics, the able reasoners who prepared this masterly plea in support of bimetallism for Germany include the following logical defense of the ratio in their report:

"If it be said that the restitution of silver as a monetary metal is possible only by rating silver to gold at its present market value in gold, we reply that the market price of silver to-day is abnormal, resulting from a series of panics evoked by legislation and from a limitation in the demand for silver having no other cause than the artificial one of closing mints to this metal. In reply to the objection, resting on misunderstood theories, that the relation in value between two "wares," gold and silver, cannot be "fixed" by

statute we appeal to actual experiences with bimetallic mintage in France, where, between 1803 and 1873, it maintained for the whole world the relation of 15½ to 1, thus persistently continuing the relative value of gold and silver, with slight variations corresponding to the usual movements of exchange, in spite of the greatest fluctuations in their relative production that have ever been known."

SIGNIFICANT STATISTICS.

A Considerable Change in Agricultural Values Brought About by the Debasing of Silver.

Agriculture is the basis of our national prosperity. When farmers are prosperous, and when the harvests are plentiful and prices good, the effect is felt in every branch of industry—the people are prosperous, commerce is active, and the horn of plenty is big and round.

We publish below some interesting and significant agricultural statistics taken from the government reports. Being official, it cannot be said that they were prepared to point any special moral or adorn any tale. They are simply statistics, and statistics are to find that the same dire results followed the demonetization of silver in Germany that have attended it in America, although it may be to others who have only given the subject cursory attention. Every line of the report, save a few referring directly to military or official features peculiar to Germany, might well have been inspired by an investigation conducted in the United States for the information of congress. The German commissioners begin with this declaration:

"The average size of a farm in the United States: 153 acres 133 acres 107 acres

Average value per acre: \$56.00 46.00 28.00

The average value of each farm: \$3,430.00 2,428.00 1,620.00

Value of average acre of wheat: \$23.05 18.00 12.48

Value of average acre of corn: \$18.77 10.91 9.00

Value of average acre of oats: \$16.05 10.50 9.28

Value of average acre of rye: \$19.24 10.50 8.35

Value of average acre of buckwheat: \$19.11 10.55 8.88

Value of average acre of barley: \$20.00 14.11 12.57

The value and amount of total production: Bushels Acres Value 1870..... 1,329,729,403 65,636,449 \$1,234,037,300 1880..... 2,718,193,501 120,926,288 1,361,497,704 1888..... 3,209,742,300 146,281,000 1,320,355,398

It will be observed that the price of wheat, together with that of all cereals, has been growing steadily less, and that with more than twice the number of bushels of gross production upon nearly three times the number of acres of land, the money received for the product is practically the same. The value of all cattle has decreased in the same proportion, but the interest and the tax remain the same. Thus it will be seen that it takes double the amount of labor to-day to liquidate an obligation that it took in 1870, before silver was demonetized.

EDDIE SMITH, 9 years old, while playing with a girl at Evansville, was shoved from the sidewalk, struck by a passing buggy and fell before an electric street car. He was mangled so badly that he died in a few minutes.

The grand jury at Lebanon has indicted James Livingston for manslaughter in killing the son of Judge Wesner, who was shot in the Danville courtroom by James C. Brown. Young Wesner was killed while trying to enter the house of Livingston, whose daughter Wesner married. Livingston's bond was placed at \$1,500.

UNION CITY has natural gas for the first time.

THOS. HANNA and J. N. Bradwell were appointed to defend Charles Robb at Lebanon.

A BIG FOUR freight was wrecked near Crawfordsville junction the other night, and a dozen cars demolished.

WORK has been commenced on another Methodist church at Crawfordsville. The building will seat four hundred, and be completed during the coming winter.

THE HOWARD COUNTY FARMERS AND KOKOMO CANNING FACTORIES, employing twelve hundred operatives, are swamped with the tomato crop. The packers are taking all they contracted for, and empty the surplus in the river. Besides this thousands of bushels are rotting on the ground daily for want of a market, a tremendous loss to the market.

The decay of the American farm began with the demonetization of silver in 1873. Prices have been going down, down, down ever since. Gold-bug philosophers are endeavoring to convince the farmers and the people generally that this is the best thing that could have happened, but the people will not be convinced. It is like talking philosophy to a starving man to convince him that he does not want anything to eat.

The figures as above given are overwhelming and unanswerable, and all the gold-bug philosophy that can be urged in the newspapers or spouted from the stump cannot explain away the remarkable coincidence which has brought the disastrous tumble in the price of agricultural products every time that silver has been struck a blow and another rivet driven into the hoop of the gold standard.

But after while the people will understand these things, and then there will be an awakening throughout the country.—Atlanta Constitution.

A SILVER CENTENNIAL.

The centennial anniversary of the beginning of the coinage of silver in this country will soon be reached. It was on October 15, 1794, that the Philadelphia mint turned out 1,785 of these dollars, each one of 371½ grains of pure silver, with the words "dollar unit" milled on the edges. The silver dollar was then, what the gold dollar is now, the standard of value. And it remained so until the final demonetization in 1873. The hundredth recurrence of this anniversary will doubtless be used by the friends of free silver coinage to make a demonstration favorable to the metal. And such a historic occasion, it must be admitted, even by those who are opposed to restoring silver to the exalted place it held during more than three-quarters of our national existence, should not be passed over without proper observance.

Silver is and must always remain a large part of our currency, and as such the date of its introduction into our monetary system must remain an important one in our history.—St. Louis Republic.

Fired.

Every southern representative in congress who opposed silver, have so far, been beaten in the conventions. Just as it should be, when a servant fails to perform the duties required of him, drop him, and put some one in his place who will do it. When a servant aspires to be his own master, it is time that the people should vote him a long vacation.—Paulding (Miss.) New Era.

Of Course They Should.

The people should insist on knowing where their public men stand on the vital issue now before the country, remarks the Atlanta Constitution.

All political traitors—men who desert the cause they have been selected to serve—should be pilloried by public opinion and sent to the rear.

INDIANA STATE NEWS.

AT MADISON the jury in the case of Richard Bandurant, indicted for murder in the first degree, for killing George Armstrong returned a verdict of not guilty.

JACOB THURSTON, an aged and respected farmer, went to his farm lot at Shelbyville, to do his feeding, and fell into a pool of water and was drowned. Heart failure.

AS JOHN CRIPE was pulling his clover-huller through North Manchester, Wayne county, with a traction engine, Joseph Cowgill, boy of 6, tried to mount the engine, and, falling, was crushed to death beneath the wheels.

WORD has reached Muncie that Frank Landahl has been killed by wild beasts in Mexico. He left a small town there in company with another man, recently, for a lonely camp. The route was through a dangerous pass, and they have never been seen since. Landahl recently lived at Muncie, and is well-known in Richmond, Logansport, Fort Wayne and Anderson as a real estate agent.

Two FOURTH-CLASS postmasters were appointed in Indiana the other day: J. H. Cook, Hendricks county, vice P. P. Thomas, removed, and L. Gates, of Milledgeville, Boone county, vice I. T. Huffman, resigned.

AT CENTERVILLE a vicious horse kicked Mrs. Emma Kitterman in the head, fracturing her skull.

MRS. ANNA SEEKIN, wife of Rev. W. J. Seekin, of Washington township, Shelby county, became violently insane. Her hallucination is that she is sent by God to exterminate the human race.

OTIS H. CLARK, a well-known young man of Richmond, died the other morning from the effects of an overdose of morphine taken to alleviate pain due to headache.

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THE OHIO AND INDIANA PIPE LINE CO.'S main bursted while being tested under full pressure near Red Key. The force was terrific and broke windows in houses many yards away. The pumping station was damaged. George Edger, of Red Key, banker, was blown sixty feet and his wooden leg torn to splinters. He can hardly survive his injuries.

WHILE playing in a third-story room of a Main street block, Elkhart, Orpha Young, seven-year-old daughter of J. H. Young, fell through the window to the ground below, a distance of fifty feet, striking on a large square timber, breaking her leg above the knee and finally injuring her internally.

INDIANA UNIVERSITY has opened for the fall term with the most flattering prospects in the history of the institution, the enrollment the second day numbering 551, as against 500 this time a year ago. The attendance will, of course, be largely increased within a short time, and President Swain believes the total attendance this year will exceed that of last by one hundred or more.

FRANK BELL, who shot and killed Jacob Peasley, near Eaton, the other night, has been acquitted on the ground of self-defense.

FREDERICK STUMPF was the other day appointed postmaster at Oak Forest, Franklin county, vice J. C. Pfum, deceased.

A CONVICT at the Jeffersonville penitentiary died at the hour his sentence expired.

URIAH LOWE, aged 70, one of Muncie's best known citizens, was kicked in the face by a horse, the other night, and the upper and lower jawbones broken. His injuries are pronounced fatal.

ATHLETICS will receive more attention at Earlham college this year than ever before, and the athletic society has already been organized by the election of the following officers: President, Elbert Russell; treasurer, Elmer Stout; secretary, Bert Woodward. There is better material this year than last for a football team, and a preliminary game will be played soon, when there will also be preliminary field day exercises.

GEORGE W. SMITH and James R. Harison, of Columbus, have filed suits for \$5,000 damages against the P. C. & St. L. Railroad Co. for injuries.

THREE patients confined with typhoid fever at the home of Lee Costman, in Congerville, had a close call from being cremated. The house took fire, and it was some time before neighbors could be summoned to rescue the patients. They were two of Costman's children and William Hall, a relative. The house was destroyed.

AMBROSE JOHNSON, a wealthy farmer living four miles south of Crawfordsville, committed suicide because of financial difficulties.

SHIPS THAT CAN NEVER COME IN. Oh, wondrously fair are the Islands of Rest—Those islands we never have seen—but we know they are smiling out there in the west.

Their valleys all glowing in green. No cloud ever crosses their tropical sky, And there is no sorrow nor sin, And snug in their harbor all peacefully lie.

Our ships that can never come in.

—Nixon Waterman, in Chicago Journal.

Within.

To fall in finding gifts, and still to give,

To count our trouble ease, all loss as gain,

To learn in dying as a self to live—

This doth not grieve us, for joy to pain!

Rejoice that not unworthy thou art found!

For love to touch thee with thy hand divine:

Put off thy shoes, thou art on holy ground: