

ABOUT PARITY.

If It Cannot Be Maintained at 16 to 1 How Can It Be at Any Greater Ratio?
A correspondent writes in regard to the silver question: "What would be gained by changing the present ratio? Would we have any standard at all if we follow the rise and fall of gold and silver bullion? Is not the term 'parity' used to confuse the mind of the average voter?"

Our correspondent touches on a question that is both interesting and important. There is an element in Georgia—a very small one, to be sure—that wants silver coined at its present commercial value. Congressman Turner suggested as a compromise a ratio of 20 to 1, but he admitted that such a ratio would not be the correct one. But if the mints were opened to the coinage of silver at the present commercial value of the white metal, how long would it be maintained? If "parity" cannot be maintained at a ratio of 16 to 1, how can it be maintained at 20 to 1, or 30 to 1, or any other ratio? There are nuts in these inquiries that none of the ignoramuses who affect to be so anxious about parity has presumed to crack. We present them briefly to the "parity" brethren to show them that they have fallen into a trap of their own construction.

It must be clear to any sensible person that if the mints of the United States were opened to the free coinage of silver at a ratio based on its present commercial value, its price would immediately rise. The European demand calls for between sixty and ninety millions of ounces a year, and this demand, supplemented by the demand at the mints, would enhance its price. Then what would become of "parity"? It is remarkable that at least a few of those who have been overcome by the importance of the term "parity" have not found the means of discovering that it is not technically applicable to commodity values. It is remarkable, too, that the fact has never dawned on their minds that the commercial price of the metals is of comparatively little importance to the governments in fixing a ratio between them. A Georgia journalist gravely announced that a phrase used by the Constitution—"the parity of prices and money values"—was nonsense. But the truth is the fixing of a ratio between the two money metals is always for the purpose of maintaining a just level of prices. The object of bimetallism is to compel the two money metals to act as balance wheels to each other, so that if one metal shows tendency to become more valuable, the other metal is ready to take its place, and keep prices and debts at the level prescribed by justice and fair dealing.

On the part of the element which has been demanding an international agreement, the idea seems to be to fall back behind the term "parity," and from that position to juggle with the whole question and obscure the minds of the average voter who cares less for details than he does for results. This course can have no possible effect on the ultimate success or failure of the demand for the free coinage of silver. No sensible voter can be made to believe that the use of the word "parity" is for the purpose of enabling the party leaders to violate its silver pledge. The platform itself shows clearly that the coined and paper dollar are to be kept at a parity.—Atlanta Constitution.

MORTGAGES AND SILVER.

How Demonetizing of the White Metal Increases the Per Cent. of Interest Rates.
It is interesting to note that a recent bulletin of the census office sets the annual interest charge upon real estate mortgages in the United States at the enormous sum of \$397,442,792. Of this \$162,652,994 is paid on mortgages placed on "acre property," which in the main means on farms. On lots the annual interest charge is \$234,789,848.

Only very casual consideration is necessary to impress upon one the thought that this huge burden of interest constitutes a very heavy load upon the people. Particularly does it oppress and drag down the farmer, who contracted most of this debt when prices for farm products were nearly twice as high as they are to-day. Because of the reduction in price of everything he has to sell the farmer is to-day paying virtually more than \$300,000 instead of the \$162,652,994 he contracted to pay annually. The holder of mortgaged city property suffers in the same way, but to a lesser extent. The same force, however, which is crushing the farmer has already begun to bear upon him, and in but a short time low wages, depressed trade, cheap prices for manufactured goods, and the like elements in commercial depression, will make the burden of his nominally \$234,789,848 interest charges heavier than that of \$400,000,000 ten years ago.

The relentless power which is thus forcing the farmer and the manufacturer into bankruptcy and bringing low wages, poverty and distress upon the wage-working class is the power of gold. It is not out of mere devotion to a theory that the class to which interest is paid fights so stubbornly for the retention of the single gold standard. Money lenders are cool, shrewd, practical men and they see that by the constantly appreciating value of gold the interest which ten years ago they fixed at 6 per cent. is better than 10 per cent. to them now. They are in no wise averse to reaping where they have not sowed, and if the farmer furnishes the undeserved harvest it is his own lookout. In one way only can the force which brings low wages to workingmen, low prices to producers and huge profits to the lender of money be checked in its baleful course. By the free coinage of silver gold will be brought down to its normal value and the price of commodities now measured exclusively in gold will rise. The price of gold to-day is the artificial price fixed by a "corner." It is in universal demand and its supply is limited. If silver were given the solitary position now held by gold as a monetary metal and gold were demonetized the price of the white metal would rise, as that of gold has risen,

and the price of gold would fall as that of silver had fallen. The honest dollar is the dollar which shall be of equal exchange value to-day and ten years hence. Neither gold nor silver alone meet this requirement. Only by the use of both metals concurrently, circulating together, the one acting as a check on the tendency of the other either to rise or to fall, can a truly honest dollar be obtained. Then when a man borrows money on his farm he will pay back what he borrowed—not 50 per cent. more.—Chicago Times.

PROSPECTIVE SILVER BOOM.

China and Japan After the Shining Metal—England, as Usual, Profiting by the Demand.

What shrewd fellows those British and German financiers are. Their foresight is simply marvelous. Here they are all on the tiptoe of excitement over the proposed Chinese and Japanese loans, and how they are rustling around to get it on the ground floor. It is not an unexpected thing to them, but the excitement is due to the sudden fulfillment of a long expected event. A systematic plan of enforcing silver depreciation has been in operation for a long time, and those who were directing it had the present condition of affairs in view all the time. Having cheapened silver to the lowest notch, they loaded up with it in anticipation of the demand for silver money in case the Asiatic countries became involved in war. Having squeezed the silver market to the utmost, they then set about to precipitate the war, and how well they succeeded in both plans is a matter of recent history. The war is on and the demand for silver has set in. The indications are that there is to be a silver boom, and the European bankers who have loaded up with the white metal during the silver depression are now going to reap a rich harvest. It is confidently predicted in London financial circles that there is to be a rapid appreciation in the value of silver. If the China-Japanese war is prolonged, and additional loans have to be negotiated, silver will go soaring and will probably bring a premium. Its little yellow brother that has recently been putting on an auto-avia will have no standing in the money market in comparison with the white metal. We must remember that the Asiatic people are silver monometallists and that they greatly outnumber the gold monometallists. And in the near future they are to be the principal buyers and borrowers, and we have to deal with them on their terms and not ours. They are not asking for gold in any quantity; they want silver, and they are going to get it wherever it is to be had. Gold is of very little account for domestic use in the Asiatic countries. So far as this country is concerned, the chief beneficial effects of silver appreciation will be felt on the Pacific coast. It will be a wonderful stimulant to our mining industries, and before we are hardly aware of it we will have a tidal wave of prosperity sweeping over this section. If we are to get back our old-time prosperity we will be in a humor to forgive the cruelty of the European money sharks, who have reduced this whole country to the verge of bankruptcy that they might have a chance to make a little pot on the Asiatic war. Portland (Ore.) Telegram.

Why Should We Wait?

If the friends of silver in this country build any hopes upon international bimetallism they will find that they build without a foundation. England will not favor bimetallism because her bondholders reap a greater profit from the gold standard. Delegates from England to the international conference declared that England was immovably and irrevocably fixed upon the gold standard, and that they came to the conference with instructions from their government not to give the slightest encouragement that England would under any conceivable circumstances co-operate with other nations in using silver upon equal terms with gold, and ex-Chancellor Goschen, generally regarded as in favor of bimetallism, in a speech in 1891 said: "The acceptance of bimetallism by this country (England) I do not look upon as a practical possibility." He said that the advantage which the gold standard gave to England was that she could obtain money from other countries with which to prosecute her industries at the lowest rate of interest.

We Are in a Vicious Circle.
In accounting for the monetary convulsions which succeeded the radical change in the standard of value made in 1873 by this country and the commercial nations of Europe, Lord Beaconsfield said, in an address delivered in Glasgow, on the occasion of his installation as rector of the university of Glasgow: "When the various states of Europe suddenly resolved to have the gold standard, and took steps to carry it into effect, it was quite evident that we must prepare ourselves for convulsions in the money market not occasioned by speculation or any old cause, but by a new cause with which we are not sufficiently acquainted, and the consequences of which are very embarrassing." In the monetary conference held in Paris in 1878 Chancellor Goschen said: "States are afraid to employ silver because of its depression, and the depression continues because the states refuse to employ it. We are in a vicious circle."

Try It.

If this country should open its mints to the unrestricted coinage of silver upon our present legal ratio of 16 to 1 it would, with the assistance of silver-using countries and the \$1,500,000,000 of silver used as national money in Europe, give so large an employment to silver as to make it nearly or quite equal to the value of gold.

They All Think Alike.

Congressman Lester says that from the Missouri west to the Pacific the people have but one political creed. All are for the free coinage of silver. This is true, and the people of all parts of the country are falling into line. On this issue the whole country will shortly be solid.—Atlanta Constitution.

INDIANA STATE NEWS.

The fact was developed at Richmond that an attempt was made the other night to assassinate John T. Norris, the Springfield detective.

GREGORY and Turner, the gold-brick artists, who have bunkoed citizens of the central states out of over \$100,000 in the past year, turned a \$5,000 trick at Logansport the other day. Their victim was a farmer named Moss. Detectives are on the trail of the swindlers.

The woolen mills owned by Aaron Miller, at Goshen, burned early the other morning. Loss, \$11,000; insurance, \$8,000. Cause unknown.

JOSEPH WEIBEL, an employee of the Star Piano Co., Richmond, was crushed to death the other afternoon by the elevator.

A sort of Dr. Parkhurst crusade is on at Goshen.

D. K. CALDWELL, of the firm of Moore & Caldwell, lumber dealers, was arrested at Frankfort by Maj. Carter, chief of the United States service of that district, on the charge of being in league with "Buck" Harlin, now in jail at Indianapolis for counterfeiting.

COLUMBUS police are uniformed in metropolitan style.

An Elkhart farmer raised a radish weighing seventeen pounds.

In the suit of Henry Shackleton, of Selma, for \$10,000 damages from the Muncie Architectural Iron Co., for infringement of a steam heating radiator patent, the jury allowed \$400.

MR. HIRAM MONICLE, who has served in the Princeton high school as principal for the past five years, tendered his resignation and accepted the position of superintendent of schools at New Haven, Ind.

The Southeastern and Indiana conferences are now one. Officers as follows were elected: President, pastor of first charge of Greensburg; secretary, John Owens; treasurer, F. M. Dowden; board of managers, Stockman, Perry, Gavin, Cumback, Dean and pastor of Centenary charge, Greensburg. The report of the board of control was made, exonerating Treasurer Dowden from the charge made by the Indiana Phalanx some time ago, that he was using the money of the society for the saloon business in Greensburg.

O. L. BALLOU, of Lagrange, was the other day nominated by the democrats for circuit judge in that judicial district.

ELWOOD grocers and fruit dealers have perfected a union, and hereafter will keep closed after 9 o'clock on Sundays and will meet to regulate prices every Tuesday. The organization comprises every grocer in the city.

The city of Elwood has been made defendant in an injunction suit brought by the Engle Sanitary Cremation Co., of Des Moines, Ia., to restrain the city from using a crematory or garbage furnace which is asserted to be an infringement upon the patent owned by the plaintiff. The crematory in question was constructed in 1892 by the W. P. Joy Co., of Findlay.

The Officers' Association of the Indiana Legion has been organized with Adj. Gen. Irvin Robbins, of Indianapolis, president; ex-speaker Mason J. Niblock, of Vincennes, first vice president; Gen. W. J. McKee, of Indianapolis, treasurer, and Lieut. N. W. Gilbert, secretary.

HORSEBACK riding is a fad at Connersville.

A TELEPHONE system may be put in at Greencastle.

A TWO-THOUSAND-FOOT gas well is being bored at Richmond.

At Goshen Mr. and Mrs. Nathan Taylor celebrated their fiftieth wedding anniversary. Their 50 years of wedded life have been passed in this city.

ELDER J. V. UPDIKE, of Ft. Wayne, a noted evangelist, has accepted a call extended by the Christian Church of Valparaiso to succeed Elder J. H. Smith.

The opening services of the forty-third session of the Southeast Indiana conference took place at the First Methodist church, Shelbyville, Ind. Rev. J. M. Freeman, of New York city, delivered the address.

WEIBEL, a young musician, was killed by an elevator at Richmond.

A MILITIA company and a football team are possibilities at Huntington.

At Martinsville the 8-month-old child of Albert Thomas bled to death from a cut in its mouth.

WHILE attending the fair at Huntington Mrs. Peter Kiser was robbed of her pocketbook containing over \$1,000.

THE Knights of Pythias, of Montgomery county, held a grand celebration and harvest picnic in Crawfordsville.

A SEVERE storm passed over Tippecanoe county, injuring several people and destroying much property.

JOHN ARTIS, a colored carpenter, aged 70, fell from a scaffold at Sharpsville, Howard county, and was instantly killed. A wife and seven children.

MRS. MARTHA HENDIG, of Warsaw, died of grief on account of the arrest of her wayward son, Frederick Hendig. Overcome with remorse he cut his throat with a razor, and fell dead by his mother's coffin.

The barn of Alonzo Kiestling, near Richmond, eight miles south of Rushville, was consumed by fire. One thousand bushels of wheat, 75 tons of hay, \$200 worth of corn and three horses were burned.

VICTOR K. HENDRICK, chief engineer M. of W. of the Michigan division of the Vandalia, and H. S. Chesbrough, superintendent of signals, clung to a capsized boat for forty minutes the other evening in a storm at Lake Maxinkuckee, and were finally picked up by chance just as both were ready to let go.

THE 14-year-old son of M. H. Kaylor, Marion, was probably fatally shot the other night by the accidental discharge of an old revolver with which the boy was playing.

MAN EMILY, aged 26, who fell into a brush fire near Seymour, during a fit, is dead.

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Highest of all in Leavening Power.—Latest U. S. Gov't Report

Royal Baking Powder

ABSOLUTELY PURE

One More.
"Hast thou a lover," asked he,
"O maid of the Rhine?"
She blushed in sweet confusion,
And softly faltered: "Nein."

He felt rebuffed and knew not
What best to say, and then
A sudden thought came to him;
He pleaded: "Make it ten."
—Detroit Tribune.

SCENE, government office.—Chief (to industrious clerk)—"Why didn't you do the '11' in the last word of your report last night?" Industrious Clerk—"I beg pardon sir, you set the '11' in the printings South for train on October 2, November 6 and December 4, at one fare round trip. Ask your ticket agent about it, and if he cannot sell you excursion tickets write to C. P. Atmore, General Passenger Agent, Louisville, Ky., or
Geo. L. Cross, N. W. P. A., Chicago, Ill.

In the Adirondacks—"If you should lose your way in these woods, Jack, what would you do?" "Walk straight ahead," said Jack. "The world is rounded, and I'd be sure to get back home that way sooner or later."—Harper's Young People.

Everybody Is Going South Now-a-Days.
The only section of the country where the farmers have made any money the past year is in the South. If you wish to change you should go down now and see for yourself Tennessee, and Nashville, Birmingham and connections, will set you to all prints South for train on October 2, November 6 and December 4, at one fare round trip. Ask your ticket agent about it, and if he cannot sell you excursion tickets write to C. P. Atmore, General Passenger Agent, Louisville, Ky., or
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THERE is advantage in making a good start in life, but the young man who goes to the bat with the sole ambition of knocking a sky-scraper will likely get caught out on a fly.—Young Men's Era.

McVicker's Theater.
Canary & Lederer's supreme production from the Casino, New York, entitled "The Passing Show," will begin Sept. 30, one week only. Seats secured by mail.

STER'S Employer—"I hear you were at the ball game yesterday afternoon," said Office Boy—"Yes, sir." Stern Employer—"I suppose you were on the quiet vivet," Office Boy—"No, sir. I was on de fence."

A MINISTER who had difficulty in keeping his parishioners' eyes fixed upon him during the sermon solved the difficulty by placing a clock directly behind him.—Kansas City Star.

HUSBAND—"H'm—er—what's the matter with this cake?" Wife (angrily)—"Nothing at all. The cook-book says it's the most delicious cake that can be made."—Puck.

DINKLE—"Stranger, you should be overcome by the heat." Dinkle—"Great Scott, man! I lost ten dollars on it."—Buffalo Courier.

HUNGRY HORACE—"Say, gimme ten cents for a bed, will you?" Bergnoksl—"Cerdenly, my frennd. Vero is der bed!"—Young Men's Era.

FOND MOTHER—"If you children don't have yourselves better, you shdn't have a bit of that nice, sweet medicine to-night."—Indianapolis Journal.

CURE your cough with Hale's Honey of Horsham and Tar. Hale's Toothache Drops cure in one minute.

SINKING—"What are you raising a beard for in this weather?" Tommies—"Oh, just to keep out of a scrape."—N. Y. Herald.

MUCH as we dislike trouble we are seldom willing to admit that anybody else has as much as ourselves.—Young Men's Era.

HEALTH, comfort and happiness abound in homes where "Garland" Stoves and Ranges are used.

A MAN's domestic relations do not trouble him as much as the relations of his domestic—Truth.

A FLY sees just as well when he leaves his species behind him.—Puss.

Hall's Catarrh Cure
Is taken internally. Price 75c.

TAKE STEPS
in time, if you are a sufferer from that scourge of humanity known as consumption, and you can be cured. There is the evidence of hundreds of living witnesses to the fact that, in all its early stages, consumption is a curable disease. Not every case, but a large percentage of cases, and we believe, fully 98 per cent. are cured by Dr. Pierce's Golden Medical Discovery, even after the disease has progressed so far as to induce repeated bleedings from the lungs, severe lingering cough with copious expectoration (including tubercular sputum), great loss of flesh and extreme emaciation, and weakness.

Do you doubt that hundreds of such cases reported to us as cured by "Golden Medical Discovery" were genuine cases of that dread and fatal disease? You need not take our word for it. They have, in