

THE SILVER AGITATION.

Interest in the Question Is Opening the Eyes of the "Wise Men of the East."

The financial authority of the New York Sun, who conceals his identity under the pseudonym Matthew Marshall, is discredited because of the rapid growth of silver sentiment in the United States. It seems that he cherished the delusive notion that when the purchase clause of the Sherman law was repealed it permanently ended the debate over the silver issue. Now he is both grieved and astonished to discover that prominent and influential politicians in both parties want to reopen that debate. He thinks that the southern and western states ought to recognize the significance of the votes in the house on Bland's propositions for free coinage at various ratios, and he laments that the democrats of an "old, conservative, and rich northern state like Ohio should at this late day declare for the silver standard." It may be objected that the Ohio democrats did not declare for the silver standard, but for the double standard, which is pure bimetallism, but Mr. Marshall is quite equal to this objection. He scoffs at the word bimetallism and declares there is no such a thing. His notion is that "we are all either silver monetarists or gold monetarists." Furthermore, he believes that "nineteenth of our people do not know what bimetallism is either in practice or theory," which may or may not be true, but with falling wages, the increasing power of the money-lender, lessening employment, and general distress nineteenth of our people are learning by bitter experience what monetarism is and are crying: "Away with it!" Mr. Marshall is surprised to find so many voters uncompromisingly declaring themselves for the free coinage of silver, so much "hesitation of politicians to declare themselves opposed to the restoration of silver at its ancient ratio," and is disgusted at the marked tendency of the politicians to dodge the free silver issue and take refuge in talk of international bimetallism. In the latter respect the Times can fully agree with the Sun's writer. It thinks with him that "the international bimetallism which American politicians talk about is a dream incapable of fulfillment and its only use is to enable party managers to avoid openly refusing to support free silver coinage."

But of the single gold standard for which the Sun pleads the Times has certain things to say. Under that execrable monetary policy mills are stopped, wages and profits alike are reduced, the farmer finds his utmost efforts barely adequate to support himself and his family without meeting the interest on the inevitable mortgage, the city artisan and wage-worker of every class finds his pay cut down and his days of labor fewer, the merchant sees his customers coming less often and with less money in their hands, the manufacturer is compelled to shut down his mills because of "over-production," or to cut the wages of his employees because of low prices. These are the conditions which gold monetarism has brought upon the people. The drain of money into the coffers of the money lender has eliminated profit from business, though the business man cut down the wages of his employees to the point of bare existence. They point to lowering rates of interest, but conceal the fact that 5 per cent. to-day means more wheat, more labor than 7 per cent. six years ago. While this situation continues—and it will not only continue, but grow worse—neither Mr. Marshall nor any other prophet of gold monetarism need be surprised to find the politicians and the people renewing the silver agitation. There will be no end to the agitation except its success.—Chicago Times.

THE GOLD STANDARD.

How It Has Caused a Destruction of Values and Loss to Producers.

John Stuart Mills, in his "Principles of Political Economy," says: "If the whole money in circulation was doubled, prices would double. If it was only increased one-fourth, prices would rise one-fourth. The very same effect would be produced on prices if we suppose the goods (the uses for money) diminished instead of the money increased, and the contrary effect if the goods were increased or the money diminished. So that the value of money—all other things remaining the same—varies inversely as its quantity; every increase in quantity lowering its value, and every diminution raising it in a ratio exactly equivalent. That an increase of quantity of money raises prices, and a diminution lowers them, is the most elementary proposition in the theory of currency, and without it we should have no key to any other."

That is a very great economist's tolerably emphatic opinion that contracting the currency sends down all prices and values.

But "there are others."

Leon Faust, in his "Researches Upon Gold and Silver," written over fifty years ago, said: "If all the nations of Europe adopted the system of Great Britain, the price of gold would be raised beyond measure, and we should see produced in Europe a result lamentable enough."

Well, we have not seen it, and in America also?

Before a French monetary convention in 1839 some testimony very much to this point was given by the late Mr. Wolowski and by Baron Rothschild.

Mr. Wolowski said: "The sum total of the precious metals is reckoned at fifty milliards, one-half gold and one-half silver. If by a stroke of the pen they suppress one of these metals in the monetary service they double the demand for the other metal, to the ruin of all debtors."

Baron Rothschild said this: "The simultaneous employment of the two metals is satisfactory, and gives rise to no complaint. Whether gold or silver dominates for the time being, it is always true that the two metals concur together in forming the monetary circulation of the world, and it is the

general mass of the two metals combined which serves as the measure of the value of things. The suppression of silver would amount to a veritable destruction of values without any compensation."

Now, that is the theory of money as laid down by the accepted fathers of political economy, namely—that to reduce the amount of legal tender money in circulation is to reduce the value or price of all other things relative thereto.

Do the facts bear out that theory? The American people can apply the test of their own observation and experience for the past twenty-two years to find an answer to that question.

With the year 1873 began the reduction of the amount of money in circulation in this country. That reduction has gone on steadily ever since, its pace being only moderated for a few years under the Bland silver act of 1878 and the Sherman silver act of 1890.

Have prices and values of all commodities measured in money gone down in the same period, or have they not? If they have, the economists above quoted are right, and, if not, they are wrong.

The record of market prices shows that an acre of wheat sold for a little over \$13 in 1873. Now, after 21 years of diminishing circulation, an acre of wheat will sell for less than \$6. The average acre's value of all the staple crops of our farmers sold for 85 per cent. higher prices in 1873 than they are selling for in 1894.

Does not this help us to understand the despairing cry of the western and southern farmers for relief?

We can take a pencil and figure out for ourselves that if the wheat crop, the corn crop and the cotton crop of 1894 could be sold at the same prices they brought in 1873, before the terrible contraction of the currency began, the farmers and planters of the United States would have at least \$800,000,000 more in their pockets than they have as it is.

If the crop-growers had those \$800,000,000 more to spend, does any man, except he be a gold standard shark or one of his ignorant dupes, think that so many factories would have been closed or running on half time this year, or that we should have heard the incessant talk of cuts in wages, strikes, lockouts and the rest of it?

Remember that the staple crop-growers are the underpinning of the whole superstructure of American national prosperity. The appalling shrinkage in the selling values of their crops—\$800,000,000 a year out of their pockets this year, and more next—has made them too poor to be good customers to the eastern manufacturer and merchant that they used to be. It has made them discontented, despondent and demoralized.

And the remedy for it all is—what? There is but one possible remedy. Stop the contraction of the currency, admit silver to coinage, enlarge the circulation to meet the larger population and business of the country, and end the long, dismal reign of a money standard that grows dearer all the time, hence makes all products cheaper, and necessarily driving all the producing classes nearer to the abyss of hopeless ruin and poverty.—N. Y. Recorder.

Universal Depreciation.

When people see that general prices are falling and think it an advantage, they do not perceive the enormously important consequences lying concealed in the fall. They do not perceive the converse of the proposition, namely, that what is really happening is that money is becoming dearer. To say that prices of property and commodities are coming down is to say that money is going up. The only classes benefited by this—and they are benefited unjustly—are the classes that have lent money at interest and are living on fixed incomes. Their only "products" being bonds, mortgages and money, they gladly see these rising in value by the fall of general prices, to the extreme detriment of industry and commerce. To my mind, therefore, the very keystone of the arch of national progress is a sufficiency of money, and for this country a "sufficiency" means a constantly increasing quantity. Without such increase all the factors that go to make up this great arch must tumble in confusion to the ground.—Senator John P. Jones.

Break the Gold Monopoly.

The money of the world has been put on a gold basis, and gold being limited in quantity, has been monopolized and doubled in exchange value, the purchase value of all money doubling with it. Hence the returns to the capitalist are twice what he bargained for; the burden on the debtor twice as heavy as that he had agreed to bear. The process has profited the money lender mightily, but has brought the producer, whether he be a farmer, mill operative, or great manufacturer, to grief.

The tribute which has been extorted by the gold monopolists has deprived every purchaser, big or little, of his profit. To break down the monopoly of gold it must be done despite the resistance of those who are profiting by it. If the nation waits for Wall street and Lombard street to acquiesce it will wait forever.—Chicago Times.

The Way to Do It.

When we see that the prices of commodities have fallen with silver, and that the relation of silver to commodities in silver-using countries has remained unchanged, but that the gold prices of commodities in these, as well as in other countries, have continued to fall with silver, we cannot avoid the conclusion that the separation of the metals was wholly due to a rise in the value of gold and to a fall in the value of silver. The only possible way in which the rise in the value of gold and the consequent fall in the price of commodities can be arrested is by restoring silver to its full monetary use and placing it in competition with gold as a money metal, and thereby introduce an opposite influence that will restore the activity of our industries.

INDIANA STATE NEWS.

At Columbus, James Seward, aged 76 years, was thrown from his buggy by a runaway horse and landed on a wire fence. His clothes and flesh were literally torn to pieces, face horribly torn and left arm broken and was amputated. He will die.

NEAR English, George Goldman, a farmer forty-eight years old, while mentally deranged, killed his wife with a smoothing iron the other night and then emptied the contents of a double-barreled shotgun into his own brain. Goldman spent a few months in the insane hospital and had been pronounced cured.

THESE is said to be a suicide club at Madison.

KOKOMO city duds have passed an anti-saloon ordinance.

KNIGHTSTOWN council has accepted the water works plant.

The attending physician at the Indiana State Home for the Feeble-Minded was horrified the other morning when he discovered cases of scarlet fever in both the boys' and girls' dormitories. There are nearly seven hundred inmates and all have been directly or indirectly exposed to the contagion. The feeble-minded patients have been isolated. The discovery has caused a big sensation at Ft. Wayne.

The other evening, at the home of John Cunningham, four miles south of South Whitley, the little child of Mr. Cunningham, aged 18 months, pulled a lighted lamp from a table over on it and the infant, covered with blazing oil, was burned so badly that death resulted in a few hours.

J. S. SELLERS, a minister of the Methodist Protestant church, Marion, was thrown from a load of hay, the other evening, and instantly killed. The load of hay went over when the wagon was turning a corner, and the man fell on his head, breaking his neck. He was 72 years old.

For a number of months there have been frequent incendiary fires at LaPorte. The general anxiety which has prevailed has been augmented by the finding of a warning posted on the Fox Woolen mill, stating that the plant would be destroyed by fire.

DANIEL RYAN, formerly of Jeffersonville, and until the last two or three years the most popular young grocery clerk in Columbus, was the other afternoon taken to the county poorhouse.

PEOPLE at Middletown kick because the tin-plate mill's engine makes a noise at night.

MONEY is being raised to sink a well at Columbia City.

THE convention of the Woman's Foreign Missionary society of the Richmond district closed with an address by Mad. Sorabji Cavalier, of Poonak, India. The officers elected are as follows: President, Mrs. W. H. Daniels, Richmond; vice-president, Mrs. Kelley, Richmond; recording secretary, Mrs. Morgan, Knightstown; corresponding secretary, Mrs. A. G. Neal, Hagerstown; treasurer, Mrs. J. M. Lafollette, Portland.

C. B. BODINE, a well known citizen of Rushville, is dead.

ELKHART druggists want a Sunday closing schedule.

In a sixteen-mile bicycle race from Wabash to Peru, the other afternoon, with four entries, against time and championship, J. Sommerland won. Time, one hour and six minutes; Murat Blizard second, in one hour and twelve minutes; Bert Sommerland broke his wheel. Nearly four miles of the course was over newly graveled roads.

MILT RING, a young man of Anderson, entered Sam Hong's laundry at 8 o'clock, the other night, and without speaking drew a revolver and shot Sam Ling. He fired five times, three of the shots taking effect, two in the left arm and one in the neck. The last will likely prove fatal. Ring backed out into the street and, coolly emptying the shells out of his revolver, walked to the front alley and disappeared. He has not been captured. The Chinaman says Ring was drunk and that the two had never met before.

JOHN C. RUSSELL, one of the oldest residents of Jackson county, died, aged 93 years.

A FACTORY to manufacture fiber from corn stalks will be started at Bloomington.

AT Franklin Leslie McCool, 20, and Martin Donohue, 19, were struck by a train and both badly hurt.

TWENTY-THREE men were caught in a gambling raid in one night at Brazil.

THE criminal cases against Michael Gottschalk, cashier, and George Ober, president of the burst Citizens' bank, Converse, have been dismissed.

JOHN KOELEN, mailing clerk of the Indianapolis Journal, died the other morning of pneumonia. He was a Christian Scientist and persisted in that treatment, although his wife died the same way a few months ago.

THE Ligonier fair, financially, was a failure.

THE L. E. & W. railroad depot, Montpelier, was entered by unknown persons and robbed. Two ladies' trunks and two belonging to traveling men were demolished and the contents scattered over the depot. Later a citizen on his way home was assaulted by two persons, and made to give up \$15 and a new suit of clothes he had on. This occurred within a short distance of the depot.

FRANCIS MURPHY is conducting a series of temperance meetings in Corydon, and great good has been accomplished.

AT Vincennes, the home of Charles Purrier, colored, was blown up by dynamite. Purrier and his family escaped serious injury. Their home is a total wreck. There is no clew to the perpetrators.

AT Elwood, a gas well drilled in by the Dehority Land Co. and finished a few days ago, shows a pressure of 350 pounds to the square inch, which shows that the gas pressure is not failing in that city.

MRS. MARY MILLER, of Indianapolis, lost her voice through an attack of grip four years ago, and suddenly found it again while hearing her favorite hymn, "He leadeth me."

The General.

The nursery regiment one day were marching up and down. With flying flags and beating drums. The prettiest sight in town.

And little Willie on the steps was gazing at the band; Why not among the warriors? I did not understand.

Until I asked the question straight, When flashed his eyes of blue; I am the general," he cried.

"Who must the troops review?" —Harper's Young People.

Improvements on the Nickel Plate Road.

A New Through Car line has been established over the Nickel Plate Road and D. L. & W. R. R. between Chicago and New York City. With the former through car line to New York, and the latter to the D. L. & W. R. Boston car run over the West Side-Bronx-Burke Route unchanged, this line will be a bond become an important factor in the east and west bound passenger business.

A Matchless Dining Car service has been rearranged so as to best accommodate its patrons, and with their old motto "A Perfect Passenger Service at the Lowest Available Rates" they will no doubt secure the patronage of the traveling public. When contemplating a trip East, write Mr. J. A. Calahan, at 119 Clark St., Chicago, Ill., or any Agent of the Nickel Plate Road, for rates, maps and full particulars.

"TELL you I'm in big luck," "I'm glad to hear it," "Yes," "The insurance examiner passed me O. K. two months ago, and now the doctor tells me I've got an incurable disease," —Kate Field's Washington.

"HELD by the Enemy.

If you are held captive by the enemy, rheumatism, bound hand and foot in the shackles of rheumatic gout, you have yourself to blame, because you did not check their approach in the outset, with Hostetter's Stomach Bitters. Tackle them at once with this pain-soothing, nerve quieting, blood depurating specific, and you will experience speedy relief. Biliousness, malarial, dyspeptic, liver and neuralgic complaints will be fit.

"MRS. PANCAKE (suspiciously)—"Why are you hanging around my back window so long?" "Tramp," "Ma'am, those apple pies are as purty as pictures, an' I'd like to be the frame o' one o' them," —Harper's Bazaar.

When Nature.

Needs assistance it may be best to render it promptly, but one should remember to use even the most perfect remedies only when needed. The best and most simple and gentle remedy is the Syrup of Figs, manufactured by the California Fig Syrup Co.

"UNCLE JOHN (in the country)—"Just look at that meadow, with its carpet of green grass! Isn't it beautiful?" Flossie (from the city)—"Yes, Uncle John; but it isn't natural. There isn't a single 'keep off the grass' sign on it."

McVicker's Theater, Chicago.

For two weeks, beginning Oct. 28, "Rush City," the new musical farce by Gus Heege, produced by Davis & Keogh, with specialties and remarkable scenic effects, is a very laughable and lively burlesque on Western boozing methods.

THE MARKETS.

NEW YORK, Oct. 24.

LIVE STOCK—Cattle.....	\$3 50	@@	5 40
Sheep.....	1 50	@@	4 25
Hogs.....	5 50	@@	5 00
FIF.—Minnesota Patents.....	3 00	@@	3 45
City Mills Patents.....	4 00	@@	4 15
WHEAT—No. 2 Red.....	54 50	@@	55 50
No. 1 Northern.....	64 50	@@	65
CORN—No. 2.....	57 50	@@	57 50
Oats—No. 2.....	56 50	@@	56 50
OATS—No. 3.....	52	@@	53
RYE.....	52	@@	53
PORK—Mess New.....	14 00	@@	15 50
LARD—Western.....	7 55	@@	7