

BUT ONE SOLUTION.

This Country Must Lead and Others Follow in Restoring Silver and Establishing Bimetallism.

The situation in Germany is almost as it is in the United States—as bad as it is in all the countries whose financial systems rest on the single gold standard. In all these countries there is felt the stagnation of trade, the suppression of industrial enterprises, the lowering of profits, the depreciation of prices, the decline of wages, followed by such cutting down of expenses that adds millions of anxious workers to the army of idlers who swarm about the trade centers in a condition of unrest.

When editors allude to gold as a "stable" standard, and to the gold dollar as an "honest" dollar, we may be sure that the statement is based on willful ignorance, or is dictated by some special interest that can be readily traced to its source. We say willful ignorance, because all the facts pertaining to this great question are within easy reach of every sincere student, and they are overwhelming in their character. It may be said, with entire truth, that no disinterested and impartial mind can investigate this great question and arise from the investigation in favor of the single gold standard as a measure of business and prices in this country, or in the world. On the other hand, we have in mind numerous instances—especially in England where the single gold standard has been in operation for nearly four score years—where men have begun the investigation as gold monometallists and have come out of it the most zealous bimetallists.

This is as much as saying that the gold monometallists have no case, and that is the simple truth. They have not an argument to go upon that is worth considering; not a fact to rest upon that is of any moment.

This is so well known to those in this country who favor the single gold standard that they do not attempt to make any argument in its favor. They content themselves with hiding behind side issues and making the fight from under cover. There are at this moment but two men of any repute in this country who are willing to come out from under cover and argue in favor of the single gold standard. These men are Mr. Edward Atkinson and Mr. Horace White, and their intellectual equipment is of such a character as to lead them to be willing to suffer unblushingly, and no doubt unconsciously, the baldest errors in statistics, and the most ludicrous lapses in logic.

All the rest of the gold monometallists, with a sensitive regard for the figure they cut before the public, are hiding behind the somewhat gauzy screen of "international bimetallism"—not real international bimetallism, for that is secured beyond all question whenever the United States open their mints to the free coinage of silver—but the impossible "international bimetallism" that depends wholly and entirely on the initiative of Great Britain. This scheme is fraudulent on the face of it, but we have no doubt a great many sincere men in this country—especially in New England—profess to be in favor of it because of the opportunity it gives them to educate the public mind in regard to the vital importance of settling the money question on a basis of justice and equity. Ordinarily, however, it may be accepted as a fact that the writer or editor who argues in favor of international bimetallism as the only solution of this question, may be set down as a genuine gold monometallist.

There is, in fact, but one solution of the question, and that is for the United States to move independently in the matter, just as she moved in 1776 to secure her independence, and as she has moved ever since—scorning European dictation on any question, and steering clear of foreign entanglements. It is curious that pretty much the same arguments that are now employed against the independent free coinage of silver by the United States should have been used against the movement for American political independence. The analogy is complete when we look around and discover that the very same element that figured under the name of "tory" and opposed American independence is now opposing the settlement of the American currency question by the American people. It should never be forgotten that the business men of New York passed strong resolutions against the declaration of American political independence in 1776, and they are passing resolutions against American financial independence in 1894.—Atlanta Constitution.

A GOLD-BUG PLEA.

An Eastern Gold Standard Paper Aptly Answered.

The New York Times, which more than any other American Journal represents English interests in the United States, has extravagant commendations for a new book on "bimetallism" by Henry Dunning MacLeod, the extraordinary views of which suggest the probability that it has been written to order for the London money power.

The introductory remarks of the Times will sufficiently indicate the animus of that paper and the estimate it places upon the intelligence or credibility of its readers. "If we expect those persons who have proprietary and personal, and therefore selfish, interests in the silver question," says that journal, "there is no longer any support by intelligent men of the proposition that it is practicable for any country, acting by itself, to adopt what is known as bimetallism. There is, of course, in each country where the silver question is mooted a body of ill-informed, illogical and misguided persons, who are bimetallists because they do not know any better, but their opinions are of no importance, and nobody considers them in discussing the matter of metallic currency."

If it is true that only those having proprietary and personal interests in the silver question—those of the mining section—believe in the justice and practicability of bimetallism, how account for the fact that silver is the paramount issue in the nation and caus-

ing the old political parties more worry than all other causes combined?

The Times concurs with MacLeod that not only would it be impossible for any nation to maintain bimetallism, but it would be impossible for any number of nations, by common agreement, to do so. This is a foolish statement, whether tested by historic experience or the highest financial authorities. The people of the United States will never accept international bimetallism unless it be at the present American or European ratio. But to say that international bimetallism at an agreed ratio would be impracticable is an absurdity, assuming that the insuperable obstacles to an agreement could be removed.

Since English authority will have most weight with the Times, part third of the report of the royal commission is commended to its notice. That commission is assumed to have been composed of twelve of the most competent men in the kingdom. After two years of investigation into the changes in the relative value of the precious metals, six of the number signed a report which is an earnest plea for the establishment of bimetallism by a congress of all the great commercial powers. At a later day, another member of the commission, Mr. Courtney, publicly announced his concurrence in that report, making a majority of the royal commission committed to a view that according to MacLeod and the Times is clearly untenable. The proceedings of the late annual meeting of the British Bimetallic Association, the enrollment of which includes more than a hundred members of parliament, might be recalled, as likewise the fact that the English political economists of acknowledged standing are substantially a unit in advocating bimetallism.

Despite the fact that France maintained bimetallism for all Europe at the ratio of 15½ to 1 for seventy years before silver was demonetized in the United States and Germany, and the fact that gold monometallism was a financial heresy outside of England until twenty-one years ago, MacLeod says: "There is not the slightest shadow of a shade of the ghost of the differential co-efficient of a pin's point of evidence in favor of the contention of the bimetallists. It is absolutely zero."

If MacLeod's book is meant to be serious it would be a scandalous imposition upon such uninformed persons as may get hold of it. To illustrate his treatment of the subject, his reference to the effect which it is claimed the re-opening of the mints of Christendom would have on the respective mintage and commercial values of the precious metals may be cited. "What," he asks, "would any one of common sense say if the law allowed a pound and one ounce to be equally called a pound and declared them to be of the same weight? What would any one of common sense say if the law allowed two standard measures of capacity to be used, one of which contained a quart and the other a pint, and declared them to be equal?"

The difference between the mintage of gold and silver and their commercial value is well understood to have arisen from the demonetization of silver and the placing of a double burden upon gold by giving it a monopoly as primary money. The appreciation in the value of gold, consequent upon closing the mints to silver and due to the increased demand for the yellow metal, marks the difference in prices since 1873. Silver has fallen only as measured by gold. Compared with staple farm products and essential manufactured commodities its relation is practically the same as it was twenty years ago. The variation in the prices of the two metals is the result of legislation, and the old parity can be restored by legislation, not by declaring that a quart and a pint are equal, but by restoring the old time relative equality between gold and silver by the simple process of creating a large demand for one and greatly diminished demand for the other.—Denver News.

PROPHECY VERIFIED.

The Depreciation of Silver the Ruin of Wheat and Cotton Industries.

It was in 1886 that Sir Robert M. Fowler, M. P., a well-known banker of London, made the prediction that "the effect of the depreciation of silver must finally be the ruin of the wheat and cotton industries of America, and be the development of India as the chief wheat and cotton exporter of the world."

What wheat grower of the north and west, who has seen his product drop from \$1 to 50 cents a bushel; what cotton grower of the south, who has been compelled to see his crop rot upon the fields because it would not pay to pick it; what corn grower, who has used his product for fuel because there was no market for it—what producer in America but knows that some blight has fallen upon the happy prospects of a few years ago, even though he may not understand whence it comes? Let us note the truth of Mr. Fowler's prediction as shown by statistical reports. In 1873, the year that silver was demonetized in the United States, India exported 730,485 bushels of wheat. In 1892 India exported 59,000,000 bushels of wheat. In the matter of cotton India's growth as an export nation has been even more rapid and, not content with shipping raw material, great mills have been established and the cheap labor of India employed in the manufacture of cotton goods, which are now exported in vast quantities.—Chicago Times.

What We Would Gain.

If we should open our mints to the unrestricted coinage of silver and gold upon the ratio of 16 to 1, one ounce of silver would be worth in this country \$1.20 in terms of gold. Silver-using countries now purchase the products of our manufacturing industries in the English markets and pay for them with silver at 60 cents an ounce. If we should give them \$1.20 per ounce for their silver and pay for it with the products of our industries they would leave England and trade directly with us. We would thus get the trade of all silver-using countries, including India and China.

INDIANA STATE NEWS.

MRS. JAMES HALL, of Attica, has a curiosity in the shape of a cucumber that has been preserved in alcohol for thirty-two years. The cucumber was started in its bottle growth by Mrs. Hall's mother in 1862.

An exchange says: Down in Jasper county a district school-teacher, who is trying to keep up with the procession, has been "fired" because he tried to make his scholars start with p when spelling "taters."

A FEMALE highway robber has been seen near South Bend.

A COMMITTEE from Wabash visited President Ingalls, the other day, and made overtures to build the new Big Four railroad shops at Wabash. President Ingalls replied that Wabash would give fifty acres of ground and \$50,000 and natural gas at a lower price, it would secure them. The shops will cost \$200,000. Other cities competing are Anderson, Marion and Greensburg.

CLEVELAND township, near Elkhart, has developed a haunted house. The doors open and shut without human assistance and many queer happenings are reported.

AS AN outcome of a little flow of gas being struck while digging a well at Colfax, a stock company has been formed with \$3,000 capital to bore for the combustible stuff.

At Montpelier the Epworth league will give a Thanksgiving dinner. Also on November 20 the cantata of "The Old Fashioned Husking Bee" will be brought out at the town hall.

THOMAS HUFFMAN, north of Huntington, was fatally injured by a runaway team. He was thrown from the wagon, and the wheels passed over him. He is a wealthy farmer.

A COMPANY has been formed to build a new hotel at Ashley.

MRS. HARRY J. BRIGGS dropped dead on the streets of Cicero.

SOME Kendallville youths had to pay \$15 for damages done Halloween.

DURING the past year 70 names have been added to the pension list in Floyd county.

ISAAC HANAWALT, of White county, met with a peculiar accident. While throwing a club at a cow his arm was given a singular twist and the bone broken squarely off above the elbow. Another remarkable accident is that of C. D. Meekham, who dislocated his shoulder the other night by striking at a mouse as it ran across the floor.

AT Huntington Thomas Tracy was perhaps fatally injured by falling from a building upon which he was working.—N. Y. World.

THE GROCERS and Butchers' association formed several weeks ago at Elwood for the purpose of inaugurating Sunday closing has given up the job.

A SENSATION was produced at Portland by the filing of a suit by Miss Ola Brown against Frank Gimmell, claiming \$35,000 damages for breach of promise. Mr. Gimmell is one of the wealthiest men in the county, and a prominent democratic politician.

WHILE Peter Somers, a brakeman on the Fort Wayne, Cincinnati and Louisville railroad, was coupling cars at Montpelier, he was fatally hurt. His home was at Fort Wayne. He was married.

WILLIAMSBURG is all excitement over the discovery of a vein of soft coal that is said to be of excellent quality.

NATURAL gas under James Galbreath's store at Swayzee exploded and blew the front of the building out. No one was hurt.

THERE were 26 more marriage licenses granted in St. Joseph county than in Elkhart county during October.

THE ESTATE of the late Charles W. Horne of Wellington, after deducting all indebtedness, amounts to \$100,000, which all goes to his widow.

CLARA DIEBOLD, one of the girls burned in the gas explosion at Westminster seminary, died at Ft. Wayne. The others who were burned will recover.

JOE MCGOWAN, of Van Wert, O.; John Rhoads, of Chicago, and John Leihew, of Warsaw, this state, started in a rowboat for points in Arkansas. They go via the Tippecanoe and Wabash rivers into the Ohio, down the Ohio to Cairo and thence by the Mississippi.

THE State Horticultural society, at its thirty-fourth annual meeting elected the following officers: President C. E. Hobbs, Bridgeport; first vice president, E. Y. Teas, Irvington; vice president southern district, Mrs. W. W. Stevens, Salem; vice president south central district, Dr. F. D. White, Connersville; vice president northern district, George F. Newton, South Bend; secretary, W. H. Ragan, Greencastle; treasurer, W. A. Workman, Greencastle.

What wheat grower of the north and west, who has seen his product drop from \$1 to 50 cents a bushel; what cotton grower of the south, who has been compelled to see his crop rot upon the fields because it would not pay to pick it; what corn grower, who has used his product for fuel because there was no market for it—what producer in America but knows that some blight has fallen upon the happy prospects of a few years ago, even though he may not understand whence it comes? Let us note the truth of Mr. Fowler's prediction as shown by statistical reports. In 1873, the year that silver was demonetized in the United States, India exported 730,485 bushels of wheat. In 1892 India exported 59,000,000 bushels of wheat. In the matter of cotton India's growth as an export nation has been even more rapid and, not content with shipping raw material, great mills have been established and the cheap labor of India employed in the manufacture of cotton goods, which are now exported in vast quantities.—Chicago Times.

BY AN explosion of sewer gas in the basement of Westminster seminary, a young ladies' college at Ft. Wayne, the other morning, Clara Diebold was fatally burned and Edith Masters was seriously injured. They were servant girls at the seminary, and had gone into the basement to see about a leak in the water-pipes, lighting matches for that purpose.

ON a farm near South Bend is a hog that has been dieting on cow's milk for some time, receiving the lacteal fluid from the original package. The cow doesn't object in the least.

THE other night, Louis Robinson probably fatally cut the throat of Bettie Bruce. Both were colored, and it is not known what the trouble was.

WM. BURKE, of Walton, came near losing his life at the circus winter quarters, Peru. After selling old horses for meat he inspected the animals. In attempting to pat one of the tigers, Burke was caught on the scalp and fearfully torn.

THE controller of the currency the other day declared a third dividend of 15 per cent in favor of the creditors of the First National bank of North Manchester, making in all 60 per cent on claims proved amounting to \$88,589.03.

SOUTH BEND has celebrated the fifty-ninth anniversary of her incorporation.

ROYAL Baking Powder

Absolutely pure.

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*

*</p