

THE REAL SITUATION.

The Changing of the Standard of Value Increased the Burdens of the Debtor Class.

There is a school of writers and speakers among us which argues that prosperity can be brought back again merely by changing the standard with which values are measured. They say that if we will cut the measure in two, so that one will be two, so that prices will be nominally double, though the purchasing power of the two will be no greater than that of the one we now have, yet in some way which they do not explain this change in the way of making measurements will make the people prosperous. We do not see how this is possible. We do see that if a man owes money, if the government will cut a half dollar in two and enable him to discharge his debt with half dollars where he owes whole dollars, that he will make something at the expense of his creditor. But how will this help the country? The creditor will merely have lost half his money. The debtor will have made half of it. But what will the country have gained? We do not think it will have gained anything, but that it will have lost much. It will have put the world on notice that this government stands ready, in response to popular clamor, to debase its currency in order that those who owe money may cheat their creditors. The inevitable consequence will be that the country will lose in credit, and every individual citizen will lose. The citizen will lose because he will be recognized afterward as one of a community of people who stand ready to repudiate debt, instead of paying it.—Macon (Ga.) Telegraph.

We need not say that the case is uniformly stated by the Telegraph.

What is the situation in which the people of Georgia—the people of the whole country—find themselves? It is as serious as it is simple. They find that by a change in the standard by which values are expressed and appraised—a change surreptitiously made—every debt more than twenty years old has quadrupled in value; that every debt four years old has doubled in value. The process is so plain that no sensible man can fail to see and understand it, and even a blind man can feel the effects of it.

But the Telegraph is of the opinion that to change the standard of value to what it was before, when the world admitted its justice, would be unjust to the creditor. But what about the debtor? There must be a level of justice for both debtors and creditors. Debts are paid with the result of labor, and there is no other way of settling them, and when an injustice is saddled on labor, the evil effects of it are felt in all directions.

The people of Georgia pay their debts with cotton, and this is just as true of the merchant and business man as it is of the farmer. In other words, the cotton crop is the basis of business in Georgia and in the south, just as manufacturing is the basis of business in New England. This being true, anything that tends to reduce the purchasing and debt-paying power of cotton not only disturbs business but interferes seriously with the prosperity of the south. We presume the Telegraph will not dispute this proposition, stated in this form, and yet it is only another way of saying that prosperity depends on a just basis of settlement as between debtor and creditor. Our contemporary appears to regard only the interests of the creditor, but the interest of both debtor and creditor should have consideration.

We need not, for purposes of illustration, go back to 1873, when by surreptitious legislation the standard of value was changed and the relations between debtor and creditor most seriously disturbed. We need go no farther back than four years ago to show how these relations continue to grow more and more disturbed—the disturbance being always in favor of the creditor and against the debtor. Four years ago a debtor who owed \$100 could pay it with two bales of cotton or with less than 118 bushels of wheat. If he borrowed the money in 1890 it was worth no more to the man who loaned it than the equivalent of two bales of cotton and 118 bushels of wheat. But if the \$100 dollar debt is to be paid in 1894, it is worth four bales of cotton, or 200 bushels of wheat; and the interest, at 8 per cent, will have required an additional bale and a half of cotton and 64 bushels of wheat.

This represents the growth of the value of debts only during the past few years. If we go back to the year the change was made in the standard of value, the growth in the value of debts has been simply appalling. It is a wonder the people have survived the system of robbery. But the argument of the Telegraph is that as this system of robbery has been put in operation for the benefit of the creditor class, it would be unjust to that class to return to the standard of justice represented by the bimetallic standard. A wrong once put in operation those who profit by it acquire vested rights which it would be unjust to disturb. If this is not the position of our contemporary, it should change the terms of its argument.

Justice would seem to suggest that the spoliation of the people, the states and the nation has gone on long enough. It is not wholly an affair between individual debtors and creditors. It affects every state, municipal and industrial corporation in the country. It affects the nation itself with respect to its interest-bearing debt; and thus the burden of indebtedness is quadrupled and sextupled. The average creditor is almost as badly hurt by it as the average debtor, for he, in turn, is a debtor. Almost the whole of the profit of this vast system of robbery falls to the share of the bondholders and classes of this country and Europe.

We cannot, of course, convince our contemporaries that it is not debasing the currency to restore property values and prices to the level of justice and prosperity that existed when silver was demonetized and our stock of money of final redemption reduced by more than one-half. But we can, at least, present the truth of the situation and advocate

the only remedy that will afford the people reasonable or permanent relief.

INDIANA STATE NEWS.

GOSHEN's chief of police has issued an edict to prevent snowballing among school children.

THE mayor of Indianapolis issued a peremptory order to the police officers instructing them to notify the keepers of all resorts that hereafter they will not be permitted to sell intoxicants of any kind without both a county license.

The grand lodge of Oddfellows elected the following officers: Grand master, M. A. Chapman, Anderson; deputy grand master, C. F. Northern, of Greenburg; grand secretary, B. F. Foster, Indianapolis; grand treasurer, J. A. Wildman, Indianapolis; grand warden, George L. Reinhard, Vincennes; grand representative, Will H. Talbott, of Orleans; grand instructor, John A. Ferguson, Indianapolis.

KOKOMO citizens are raising a fund to bring new factories to that city.

ONE of the three schools of Alexandria has been closed on account of diphtheria.

IT HAS just come to light that a bomb has been lying in the office of the chief of police at South Bend for several weeks. It appeared to be a giant firecracker, and was brought there by a German who found it near the Oliver Chilled Plow works. It excited so much comment that Capt. Cassidy opened it and found that it contained powder and a stick of dynamite four inches long. Had it, from any cause, exploded, it would have destroyed the station and other property and killed a number of people. The intention may have been to blow up the station, but this is unlikely.

THERE is a sidewalk war on at Columbus City.

THERE is considerable destitution in Seymour.

NEW ALBANY capitalists are talking of starting a cotton hose factory.

REV. CHARLES P. JENNINGS, Shelbyville, well known minister, is dead.

BRAZIL police are bothered by two young girls who loaf around the depot.

THE 4-year-old daughter of A. L. Cup, a barber in Wabash, got hold of a bottle of carbolic acid, and, breaking it on a stone, the fiery liquid flew into her face, burning her terribly. It is feared that her eyesight will be lost.

AS an Indianapolis, Decatur and Western passenger train was running through the suburb of Haughville, a shot was fired through the window. The bullet barely missed J. C. Pike, of Maplewood, a passenger, and the broken glass cut him severely in the face.

A POST OFFICE was established, the other day, at Cunot, Owen county, and Daniel P. Campbell was appointed postmaster.

RICHMOND wants another express company.

SOUTH BEND police will knock out slot machines.

CHARGES of vote-buying are being made at Monticello.

RUSH county people are divided on the courthouse question.

THE cobbler, Camean, who has been in jail for several days at Goshen, under a sentence for alleged assault, has, during his long confinement, eaten but one meal and drunk but one glass of water. He imagines the guards are trying to poison him, and can not be prevailed upon to eat or drink. He is becoming greatly emaciated.

THE 100th regiment, Indiana volunteer infantry, held its ninth annual reunion in Portland, the other day and night with a large attendance. The address of welcome was delivered by Mayor George W. Bergman, and responded to by Col. R. M. Johnson, of Elkhart.

CAPT. THEODORE WILKES, of Shelbyville, states that at his house they have a Maltese cat that had five kittens recently. After three of them had been killed she caught a half-grown rat, which she is keeping alive, with the remaining two kittens.

THE depositors of the Citizens' bank, of Hebron, owned by R. Duggins, which failed last fall, will receive 25 per cent. in a few days. They will realize about 99 per cent. on their claims.

MICHAEL JOHNS, a prominent farmer residing east of Brazil, was found dead in the woods a short distance from his home, buried beneath a heavy saw log. Mr. Johns left early in the morning to bring the logs into town, and, as he did not return for dinner, his family became fearful and a search was made. His team was standing by the dead man, being unable to move, as one end of the log blocked the wheels of the wagon. Mr. Johns was 45 years old and leaves a wife and two children.

IT develops at Indianapolis that H. H. Howard, the insurance swindler, known as Holmes and Mudgett, has been there often.

RICHMOND claims the best telephone system of any town of its size in the state.

MATTHEW CHANDLER, while slightly intoxicated, swam White river and was found the other morning on the Porterville road, Daviess county, frozen to death.

THE dead body of a 2-months-old babe was found in the brush by a hunter near Edinburg.

TON SAMSIL, aged 30, a Vandalia switchman, was killed by cars at Terre Haute, his body being cut in two.

WM. KREZN, of Terre Haute, a fugitive wanted at Danville, Ill., for robbing a mail car, committed suicide at Joplin, Mo.

THE New York Bowery Insurance Co. of New York, has been blacklisted and forbidden to operate in Indiana. It is announced that this company had withdrawn from the state and afterward solicited insurance. The policies were to be written in New York and thus avoid taxes in Indiana.

A FACTIONAL fight is brewing in republican ranks over the proposed apportionment of the state for legislative and congressional purposes.

THE supreme court has affirmed the verdict of \$11,350.50 given Mrs. Catherine Burton, whose husband was killed by the Panhandle cars at Royal Center.

The Cause of It.

Prior to the demonetization of silver in 1873 gold and silver was the standard money. Since then it has been gold. The supply has been cut in two, causing a falling price in silver and a corresponding appreciation of gold.

Hence, lower prices for wheat, lower prices for labor and hard times generally.

Rather Disastrous.

Free coinage is not an experiment, but so far as the single gold standard has gone it has been a most disastrous.

INDIANA STATE NEWS.

GOSHEN's chief of police has issued an edict to prevent snowballing among school children.

THE mayor of Indianapolis issued a peremptory order to the police officers instructing them to notify the keepers of all resorts that hereafter they will not be permitted to sell intoxicants of any kind without both a county license.

The grand lodge of Oddfellows elected the following officers: Grand master, M. A. Chapman, Anderson; deputy grand master, C. F. Northern, of Greenburg; grand secretary, B. F. Foster, Indianapolis; grand treasurer, J. A. Wildman, Indianapolis; grand warden, George L. Reinhard, Vincennes; grand representative, Will H. Talbott, of Orleans; grand instructor, John A. Ferguson, Indianapolis.

KOKOMO citizens are raising a fund to bring new factories to that city.

ONE of the three schools of Alexandria has been closed on account of diphtheria.

IT HAS just come to light that a bomb has been lying in the office of the chief of police at South Bend for several weeks. It appeared to be a giant firecracker, and was brought there by a German who found it near the Oliver Chilled Plow works. It excited so much comment that Capt. Cassidy opened it and found that it contained powder and a stick of dynamite four inches long. Had it, from any cause, exploded, it would have destroyed the station and other property and killed a number of people. The intention may have been to blow up the station, but this is unlikely.

THERE is a sidewalk war on at Columbus City.

THERE is considerable destitution in Seymour.

NEW ALBANY capitalists are talking of starting a cotton hose factory.

REV. CHARLES P. JENNINGS, Shelbyville, well known minister, is dead.

BRAZIL police are bothered by two young girls who loaf around the depot.

THE 4-year-old daughter of A. L. Cup, a barber in Wabash, got hold of a bottle of carbolic acid, and, breaking it on a stone, the fiery liquid flew into her face, burning her terribly. It is feared that her eyesight will be lost.

AS an Indianapolis, Decatur and Western passenger train was running through the suburb of Haughville, a shot was fired through the window. The bullet barely missed J. C. Pike, of Maplewood, a passenger, and the broken glass cut him severely in the face.

A POST OFFICE was established, the other day, at Cunot, Owen county, and Daniel P. Campbell was appointed postmaster.

RICHMOND wants another express company.

SOUTH BEND police will knock out slot machines.

CHARGES of vote-buying are being made at Monticello.

RUSH county people are divided on the courthouse question.

THE cobbler, Camean, who has been in jail for several days at Goshen, under a sentence for alleged assault, has, during his long confinement, eaten but one meal and drunk but one glass of water. He imagines the guards are trying to poison him, and can not be prevailed upon to eat or drink. He is becoming greatly emaciated.

THE 100th regiment, Indiana volunteer infantry, held its ninth annual reunion in Portland, the other day and night with a large attendance. The address of welcome was delivered by Mayor George W. Bergman, and responded to by Col. R. M. Johnson, of Elkhart.

CAPT. THEODORE WILKES, of Shelbyville, states that at his house they have a Maltese cat that had five kittens recently. After three of them had been killed she caught a half-grown rat, which she is keeping alive, with the remaining two kittens.

THE depositors of the Citizens' bank, of Hebron, owned by R. Duggins, which failed last fall, will receive 25 per cent. in a few days. They will realize about 99 per cent. on their claims.

MICHAEL JOHNS, a prominent farmer residing east of Brazil, was found dead in the woods a short distance from his home, buried beneath a heavy saw log. Mr. Johns left early in the morning to bring the logs into town, and, as he did not return for dinner, his family became fearful and a search was made. His team was standing by the dead man, being unable to move, as one end of the log blocked the wheels of the wagon. Mr. Johns was 45 years old and leaves a wife and two children.

IT develops at Indianapolis that H. H. Howard, the insurance swindler, known as Holmes and Mudgett, has been there often.

RICHMOND claims the best telephone system of any town of its size in the state.

MATTHEW CHANDLER, while slightly intoxicated, swam White river and was found the other morning on the Porterville road, Daviess county, frozen to death.

THE dead body of a 2-months-old babe was found in the brush by a hunter near Edinburg.

TON SAMSIL, aged 30, a Vandalia switchman, was killed by cars at Terre Haute, his body being cut in two.

WM. KREZN, of Terre Haute, a fugitive wanted at Danville, Ill., for robbing a mail car, committed suicide at Joplin, Mo.

THE New York Bowery Insurance Co. of New York, has been blacklisted and forbidden to operate in Indiana. It is announced that this company had withdrawn from the state and afterward solicited insurance. The policies were to be written in New York and thus avoid taxes in Indiana.

A FACTIONAL fight is brewing in republican ranks over the proposed apportionment of the state for legislative and congressional purposes.

THE supreme court has affirmed the verdict of \$11,350.50 given Mrs. Catherine Burton, whose husband was killed by the Panhandle cars at Royal Center.

The Cause of It.

Prior to the demonetization of silver in 1873 gold and silver was the standard money. Since then it has been gold. The supply has been cut in two, causing a falling price in silver and a corresponding appreciation of gold.

Hence, lower prices for wheat, lower prices for labor and hard times generally.

Rather Disastrous.

Free coinage is not an experiment, but so far as the single gold standard has gone it has been a most disastrous.

The only remedy that will afford the people reasonable or permanent relief.

The Morning Wind.

How it smells of the world made new— Leafy dells that are dark with dew; Teeming soil where the grass stands high; Flow'rs that lift to the sun and sky; Cups of crimson, and white, and blue, Brimming sweet as the wind went by!

How it murmurs among the trees— Full of peace as the hum of bees! How it ripples the wayside pool.

Billows the lance grass thin and cool Rocks the swan, at his silver grace Sailing free, without chart or rule!

How it steals from the sunrise land— Soft of touch as a mother's hand!

Soothing the fevered brow of pain,

Healing the troubled heart and brain;

Grateful dew in desert sand.

Cooling as show'rs of summer rain!

How it smells of the world made new— Leafy dells that are dark with dew;

Teeming soil where the grass stands high;

Flow'rs that lift to the sun and sky;

Cups of crimson, and white, and blue,

Brimming sweet as the wind went by!

How it steals from the sunrise land— Soft of touch as a mother's hand!

Soothing the fevered brow of pain,

Healing the troubled heart and brain;