

THE PEOPLE'S PILOT.

FOR THE FREE AND UNLIMITED COINAGE OF SILVER AND GOLD AT THE PARITY RATIO OF SIXTEEN TO ONE WITHOUT REFERENCE TO ANY OTHER NATION ON EARTH.

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The People's Pilot Free FOR THREE MONTHS.

Friends and Patrons:

This circular letter is addressed to those patrons of the Pilot who may feel an interest in extending its circulation, and if you will kindly consider this proposition it will be greatly appreciated, and you may find it convenient to add one new subscriber's name to our trial list.

By special arrangement with the publishers of the following books, which you have probably seen advertised and described, they can be obtained at so reasonable a price that the publisher of the People's Pilot has determined to make this offer to obtain absolutely new trial subscribers: For every person who purchases one of these books at its regular selling price, the People's Pilot will be sent to any address that may be desired. These books are excellent works by well known authors, and comprise the very cream of reform literature. The books are absolutely nonpartisan in character, dealing wholly with social questions from the standpoint of true political economy.

If you do not care to ask your neighbor to buy one of these books and get the paper three months free, might it not please you to buy a book for yourself and have the paper sent to him. If each real friend of the paper and the cause it espouses, would add but one name to this trial list a great work would be accomplished, and it would nearly double its already large list.

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BANKERS' CONSPIRACY

MAY FIND THIRTEEN AN UNLUCKY NUMBER.

Mr. J. W. Shuckers Exposes the Secrets of the National Bank Conspiracy to Produce a Panic—Gives the Names, Dates and Places.

Washington, Jan. 5.—Special—Mr. J. W. Shuckers, who was private secretary to Salmon P. Chase during all the war period, has created quite a sensation in Washington by making public the secrets of the national bank conspiracy to produce a panic and secure the repeal of the Sherman act. He goes into the minutiae of the whole affair and gives the names, dates and places.

An attempt was made at the last session of the 52d congress to pass a refunding bond bill, and Villard and Don Dickinson were sent to Washington to push the matter. Sherman introduced such a bill but the effort failed. It was then resolved, says Mr. Shuckers, to force the passage of the bill by wrecking the fortunes of tens of thousands of business men and throwing 3,000,000 of men, women and young people out of work, with all the sorrows and disaster which that implied.

He claims that the conspiracy was composed of only thirteen men: Grover Cleveland, John G. Carlisle, Assistant Treasurer Jordan, Chas. J. Canada and nine national bank presidents, viz: Henry W. Camron, Chase National Bank; Edward H. Perkins, Importers and Traders' National; Geo. S. Coe, American Exchange National; James T. Woodward, Hanover National; Brayton Ives, Western National; W. W. Sherman, National Bank of Commerce; George C. Williams, Chemical National, and Frederick Tappen, Gallatin National.

There were nine different conferences held before the final details were arranged, and Mr. Shuckers gives the dates, places and names of parties in attendance. The most important of these was the meeting held at the private residence of the president of the Chemical bank, at which all of the above named were present except Cleveland, and Carlisle was his direct representative. This meeting was held April 27, 1893.

At this meeting it was resolved to bring on a crash by a universal refusal to renew loans. The bankers left the Williams residence, rushed to the telegraph offices and wired orders to every part of the United States to stop loans, and then the crash came. Within twelve days after this meeting, banks and business houses in every part of the United States were failing. Nothing for years has made a profounder sensation than these revelations of Mr. Shuckers. They bear the impress of truth.

THE PRESIDENT'S BILL.

His Suggestions Formulated Into a Bill to Be Rushed.

Washington, Jan. 28.—Chairman Springer, of the banking and currency committee of the house, has introduced a bill to carry into effect the recommendations of the President's message. He has notified his committee to meet

to-morrow morning and consider the bill. The bill is as follows:

An act to authorize the secretary of the treasury to issue bonds to maintain a sufficient gold reserve and to redeem and retire United States notes, and for other purposes.

Be it enacted by the senate and house of representatives of the United States of America, in congress assembled, That in order to enable the secretary of the treasury to procure and maintain a sufficient gold reserve and to redeem and retire United States legal tender notes and treasury notes issued under the act of July 14, 1890, entitled, "An act directing the purchase of silver bullion and the issue of treasury notes thereon, and for other purposes," he is hereby authorized to issue and sell at not less than par, except as provided in section 2 of this act, United States registered or coupon bonds, in denominations of \$20 and \$50 and multiples of said sums respectively, payable fifty years after in gold coin of the United States of the present weight and fineness and bearing interest at a rate not exceeding 3 per cent per annum, payable quarterly in like coin; and like bonds and the interest thereon shall have like qualities, privileges and exemptions as the bonds issued under the act approved July 14, 1870, entitled, "An act to authorize the refunding of the national debt." Such bonds may be sold and delivered in the United States or elsewhere as may be deemed most advantageous to the interests of the government.

Section 2. That whenever any other legal tender notes or treasury notes shall be redeemed in gold they shall be cancelled and not reissued; and the secretary of the treasury is hereby authorized, in his discretion, to receive United States legal tender notes and treasury notes issued under the afore-said act of July 14, 1890, in payment for any of the bonds issued under the preceding section of this act, and the notes so received shall be canceled and not reissued.

Section 3. That hereafter national banking associations may take out circulating notes in the manner now provided by law to an amount equal to the par value of the bonds deposited to secure the same. But this provision shall not apply to any bonds now outstanding bearing interest at the rate of 2 per cent only.

Section 4. That hereafter no national bank notes of a less denomination than \$10 shall be issued, and as rapidly as such notes of denominations less than \$10 shall be received into the treasury, otherwise than by redemption, they shall be cancelled and an equal amount of notes of like character, but of denominations of \$10 and multiples thereof, shall be issued in their place. All silver certificates now outstanding in denominations less than \$10 shall, when received into the treasury of the United States, be retired and canceled, and silver certificates not outstanding in denominations larger than \$10 shall be issued in their stead.

Section 5. That from and after the 1st day of July, 1895, all duties on imports shall be paid in gold coin only, and all taxes, debts and demands, other than duties on imports, accruing or becoming due to the United States, shall be paid in gold and silver coin, treasury notes, United States notes, silver certificates or notes of national banks.

Section 6. That all laws or parts of laws inconsistent with the provisions of the preceding sections be and they are hereby repealed, and a sum sufficient to carry the provisions of this act into effect be and the same is hereby appropriated out of any money in the treasury not otherwise appropriated.

There is the whole damnable conspiracy of the bankers and the administration.

Read it carefully and consider its import.

You will observe that section 2 provides that the secretary "at his discretion" may receive legal tender notes and treasury notes for the bonds—and you know what that means. A secretary whose "discretion" leads him to redeem silver certificates in gold would most certainly accept all notes presented him for bonds.

Then observe that the notes are to be destroyed.

There would be a run of the treasury for both gold and bonds, and all the legal tender notes in the country would soon be presented.

The country would be in debt the amount of all the notes now in circulation, these notes would be destroyed—and the government would have absolutely nothing to show for the whole deal.

But the bankers would be in clover.

They would hold United States bonds payable in gold principal and interest—besides that they would hold the gold.

Great God in heaven, open the eyes of the useful people of this country to the outrageous crime about to be committed by the men whom they have chosen to govern them.

Arouse them.

Shall these infernal bloodsuckers enslave the unborn children of America. Fifty years' bonds, payable in gold.

Better a thousand times revolution than such slavery for our children.

Public Auction.

W. C. Babcock will sell at public vendue, at his farm four miles south-east of Rensselaer, Thursday, February 28, 1895, Simon Phillips auctioneer:

14 head of horses and colts, 10 good work horses and 4 colts. 5 milch cows, one shorthorn bull. 2 wagons, 1 buggy. 2 sets of work harness. 1 set of buggy harness. 1 disk harrow with seeder. 2 walking plows, 1 riding plow. 1 harrow, two cultivators. 1 cornplanter, 2 hay rakes. 1 Deering binder, 1 mower. 1 roller, 1 hay derrick. 1 feed grinder, 1 corn sheller. 1 Hayladder wood rack.

Terms.—Sums of \$5 cash; over that amount, a credit of twelve months will be given on bankable paper, or a discount of 8 per cent.

W. C. BABCOCK.

For Sale.

A good 5 room house and two lots located in Lepold's addition to Rensselaer. For particulars call on or address Miss Anne Moosmiller.

Found.

A place to get good bread and cakes—Lakey's.

THE PUBLIC BUSTED.

NEITHER A THEORY NOR A CON-DITION, BUT A PREDICAMENT.

President Cleveland Makes an Urgent Appeal to Congress for Immediate Issue of More Bonds to Sustain the Golden Calf.

Apparently the gold bugs and bondholders are getting impatient. Hence they had their President write congress a special message.

Even the regular appropriations are to be neglected until the bankers get their special demands.

He wants the friends of plutocracy in both old parties to rally and make a non-partisan fight for more bonds and a gold standard.

He wants bonds issued payable principal and interest in gold—since Wall street has officially informed him that the present form of bonds do not make a good investment.

He thinks the gold reserve absolutely essential to maintain our "high national character."

He says that not only are present conditions irritating to capitalists but that "those of our people who seek employment as a means of livelihood" are getting restless.

Changed conditions have turned the eyes of foreign investors upon the gold of the government, and to maintain our credit with them, the gold must not be allowed to become low in the treasury bank.

The idea of issuing bonds payable in gold is a dandy. There is not enough gold in the world to pay the interest on obligations—hence to make the principal payable in gold would simply give the capitalists a corner on the earth—and that is just what Grover wants them to have.

He wants bonds issued payable in fifty years, believing that the present generation has all it can bear—and of course measures must be taken at once in order to enslave the next generation of people before they are born—lest they might not be born with a disposition to submit to such an outrage.

He wants the duties on imports made payable in gold—which would, of course make gold sell at a premium and would be highly beneficial to bankers who have the gold to sell, and the means to draw more out of the treasury in case they run short.

He wants a "sound financial condition."

He admits that the issue of bonds so far has proven a failure—but in the same breath goes on to recommend the issue of five hundred millions more payable in gold.

He says speculators have reaped a harvest—and of course he wants them to reap some more.

Grover is the most abject unblushing tool of Shylock that ever disgraced the President's chair in America.

He is worse than John Sherman—and either one of them is worse than the devil.

He says lack of confidence is what is the matter—but how a five hundred million dollar increase of the public debt and destruction of the best money in the country can restore prosperity he does not attempt to explain.

The bankers are the only people he

considers or asks consideration for.

The main question he says is the retirement of government paper, and the substitution of bank paper based on a government debt and a bank debt.

Two debts behind every dollar of bank paper would of course make it "sound."

He admits that the country is in a predicament, and recommends that it be destroyed altogether.

His evolution, from public office being a public trust, to the confession that he is in a predicament and wants to turn the whole thing over to the devil, is a remarkable exhibition of grand and lofty statesmanship having a fit in a mud puddle.

He compliments the people very highly on their industry and ability to create greatness and wealth to rule over them.

His bosom friend, Sherman, also suggests that the laborers of the country should be asked to come forward with the money in their stockings and replenish the reserve for the benefit of the bankers and speculators.

Grover suggests that while he is not unfriendly to silver, that he and the bankers don't want it made into money.

He has no objection to the great Creator having made silver, but thinks it confusing when considered in connection with gold, which is the money of God and the speculators.

LACK OF CONFIDENCE.

Some Specimens of the Fellows Who Talk About Restoring Confidence.

Returning confidence and departing cash! They yelled the loudest before election for confidence, and their confidence game caught the voters, and they are all republicans.

A New York bank bookkeeper embezzled \$354,000.

The county treasurer at Spring Valley, Ill., defaulted in \$12,000.

A man named Beatty at Monticello, Ill., is \$80,000 in arrears.

Barret Scott of Holt county, Neb., was convicted of stealing \$70,000.

A republican defaulter surrendered at Mobile, Ala., short \$204,000.

Albert Gall, state treasurer of Indiana, was short \$66,000 in his accounts.

J. H. Davidson, city collector of Lexington, Ky., was found to be short \$14,735.

Abbot, cashier of the Dover (N. H.) national bank and city treasurer, is short over \$90,000.

W. F. Rossman, of the Hudson River national bank, of Hudson, N. Y., embezzled \$14,000.

The Kendall Banking company, of Howard, S. D., failed, having deposits of \$10,000 and \$200 to pay it with.

E. H. Carter, clerk in the National Bank of New York, appropriates \$30,000 of the bank's funds.

The state treasurer of South Dakota failed to turn over \$275,000 to his successor and has gone to the "mighty where."

Another financier of Yanto, S. D., and London, England, relieved the fortunes of people having confidence several hundred thousands of dollars.—Seneca News.

TO THE MERCHANTS.

Do You Know Where You Are at and Why.

Do you know that the dear dollar of plutocracy (goldbugs) means ruin for you and for commission men?

Do you know the difference between

static and variable expenses?

One rarely varies, is stationary, whether the dollar is dear or cheap. The other varies with the amount of money in circulation. Let us show you:

A man raises 100 acres of wheat. The yield is 1,000 bushels, or \$1,000 at \$1 per bushel. He pays his static expenses (interest, taxes, insurance, professional services, etc.) with \$500 (40 per cent), and you get \$500. The jobber and manufacturer get all their income from that \$500, as do also all village and city interests.

Now, reduce the wheat to 40 cents per bushel. The 100 acres produces \$400. Static expenses still takes its \$400. What does the jobber, the manufacturer, the merchant get?

What matters it that \$20 articles now cost but \$14?

If twenty million laborers get an average of \$1 per day instead of two, where does the profit of the merchant and landlord come in? Whose battle are you fighting?

Less wheat is produced than in the twelve years past. More is exported. World's crop decreases. Eighteen million more home market mouths. Price, one-third. And you have lost twenty millions under this kind of "protection" (Cotton, corn and beef the same).—Great West.

Gold Not In It.

As a matter of demonstrable fact the supposed relation of the gold standard to the best of civilization has no existence. Germany, for example, was upon a single silver basis when the war with France was fought, and the civilization of the country, like its military power, was never higher. France is, and for centuries has been, one of the most highly civilized nations in the world. It has led mankind in the useful arts, and in the meantime it has proved itself to be possessed of resources which have permitted it to recover from disaster more quickly than any other European nation has ever done. But France has always used silver more largely than gold, and at this moment its stock of silver is greater than any in existence outside of India. Our revolutionary war was fought with depreciated paper notes, and the southern rebellion was suppressed with greenback money. Gold was clear out of reach in both cases.—Advance Thought.

A Product of the Two Old Parties.

The sugar trust, which is capitalized at \$75,000,000 represents an investment of only \$10,000,000. On its capitalization it paid in 1888 27.5 per cent, and in 1889, 23.9 per cent. After reorganization in 1892 the dividends reached 150 per cent on the actual capital invested, and in 1893, 165 per cent. The New York Journal of Commerce and Commercial Bulletin estimates the present profits of the trust at about 220 per cent, or \$22,000,000 a year. According to a Wall street paper, H. O. Havemeyer, president of the trust, receives a salary of \$100,000. Theodore Havemeyer and J. O. Searles \$75,000 each, and three other magnates get \$25,000 a year each for acting as trustees. And yet a little ring of bogus democrats in the senate compelled congress to put a protective tax upon refined sugar that this "infant industry" might be shielded from foreign competition. No wonder the people turned the democracy out.