

## CARLISLE'S SPEECH.

## COMES OUT BOLDLY FOR A GOLD STANDARD.

Coached by the Money Power—A Few Holes Punctured in It by the Trenchant Pen of a Chronic Calamity Howler.

The speeches of Secretary Carlisle at Memphis and Covington may be said to be the ablest presentation of the subject from the standpoint of the gold-standard men. It is certainly a speech that is calculated to deceive many people. His speech indicates that there has been a good deal of lying done about the "crime of 1873." He says there was no crime committed; that what is called the demonetization act was not passed by stealth, and that we had at that time practically been on a gold basis for thirty-five years. While he was making this latter assertion he did not explain why, if such was the case, it was written in every one of the fifteen hundred million dollars' worth of bonds issued as a result of the funding act of '70 that those bonds should be paid in gold and silver coin of the existing standard value at that time. Senator Beck, in a speech in the United States senate in 1885, said: "Therefore they caused the act of July 14, 1870, to be passed, extending the time of payment, reducing the interest, and exempting the new bonds in express terms from all taxation, state, federal, or municipal; and to prevent all mistakes or misapprehension as to the character, quality, and weight of the money in which payment of the new bonds should be made, they caused to be printed on each bond as part of its obligation that it 'shall be paid in coin of the standard value prescribed by law on the 14th of July, 1870."

In 1869 a successful effort was made to have the government recognize coin only as "lawful money." No attempt was made at that time to show that coin meant gold. No one claimed for an instant that any obligation could not at that time be discharged in silver. The contention, then, on the part of the banker and bondholder, was to secure payment for their bonds in dollar worth intrinsically twice as much as the one they paid for the bonds. They succeeded. There is no getting around this fact. That is, they secured the passage of an act which virtually doubled the value of their bonds, and the burden was on the people. It comes with poor grace now for them to raise the cry that it would be dishonest for the people to do the same thing, especially when the people have had nothing to do with causing the appreciation of one kind of money at the expense of another. The bankers themselves are responsible for this. All kinds of property have depreciated in value, and why should not all kinds of debt obligations be subjected to the same process. Notes and bonds and other securities are only species of property. Why should they not be subjected to shrinkage in values the same as a man's farm, his factory, or other kind of property? The men who have manipulated the currency have so managed it that wealth-producing property has been shrunk in value to one-half of what it was when the process of making "honest dollars" began. Now the very men who brought about this shrinkage of values are kicking the hardest when it is proposed to apply it to their own holdings.

We say, "Lay on, Macduff, and d—be he who first cries, 'Hold, enough!'"

Mr. Carlisle admits that if we had free coinage of silver that the bullion in the dollar would be worth as much as the dollar, but, says he, "What would the silver dollar itself be worth?" He goes on to show that it would not be worth our "present standard of value," on which point there is no question. The real question involved is this: Is it right, in a readjustment of values, to apply a new standard to some classes of property and not apply it to others? To illustrate: In 1867, when this new adjustment of values began, A owned a farm worth \$10,000. B also owned a farm, but sold it for \$10,000 and loaned the money at interest. The new adjustment of values (the process of making "honest dollars") has gone on until now. A's farm has shrunk in value to \$5,000, but B's notes, which are but another class of property, are still nominally worth not only \$10,000, but really represent twice as much of other forms of property as they did in 1867. When it is known that B now belongs to the class of men who are contending for "honest dollars" and "sound currency," the diabolism of the scheme is apparent. A has all the time been a producer of wealth and belongs to a class that has absolutely made nothing during all these years, although he has labored industriously. On the other hand, B has been a gentleman of leisure, living off the interest of his money, which represented the labor of others—a parasite, in fact—and now his holdings are worth double what they were in 1867.

Anyone can see that it is to B's interest to have better dollars—dollars that will buy more of the products of labor, and anybody ought to see that it is not to A's interest to have better dollars, since he has got to exchange the products of his labor for dollars. The contention then, aside from paying debts already contracted, is between A, who wants more dollars for his products, and B, who wants more products for his dollars. The question of what A pays for what he buys cuts no figure in the case, as what he buys is the products of some other man's labor, who buys in turn the products of A, and thus it is simply a fair exchange of the products of each other's toil. The real question is, shall the people who do not work be compelled to pay a fair

price for what they consume? This class constitutes about one-half of the population and what they consume may fairly be considered as the surplus product of labor. The question of compensation is really embraced in the disposition of this surplus—what laborers consume of each other's products is merely in the way of exchange. But what the non-producer buys may be considered as going toward the profits of the producer, unless through some system of financial legerdemain, such as rents, interest, and contraction and expansion of values, and speculation thereon, the nonproducer manages to offset the amount of his purchases. For thirty years this has not only been done, but the nonproducer has much more than offset his purchases. The price which the American laborer has paid for this is constant toil and a wonderful amount of indebtedness. I think it would be safe to say that "sticking to the grand old parties" has cost the producers of the United States a debt of thirty thousand millions of dollars, which now represents an annual tribute of eighteen hundred million dollars.

Mr. Carlisle's treatment of the subject of prices does no credit to his intelligence. It shows that he is either a demagogue or has never gone below the surface of this question in his investigations. He starts out with the assumption that a man spends all he makes and is not expected to lay up anything for a "rainy day" or for old age. We are willing to admit that if a man has a good home, is out of debt, and has enough to keep him in his old age it would make but little difference to him as to what prices were so long as the price for which he sold was established on the basis of the price for which he bought. But how many producers and laborers are so situated? Here again Mr. Carlisle shows his disposition to represent only the rich and well-to-do.

If a man is in debt it makes a great deal of difference in what he gets for his surplus products. We will suppose that a man after he has sold enough to pay all living and farm expenses for the year, has 100 bushels of wheat and a bale of cotton left to dispose of and pay the money on his debts. It makes a great deal of difference whether he receives \$1 or 50 cents per bushel for his wheat, or \$100 or \$40 for his bale of cotton. The same principle applies in the payment of taxes, fees, etc. The trouble with Mr. Carlisle and others of his way of thinking is that, in the consideration of this subject, when it suits their argument they consider gold as money, and when they don't, they consider it as property. If gold is to be considered from the standpoint of intrinsic value alone and to be considered the one thing to adjust balances with foreign nations, we see no reason why the United States should enter into a conspiracy with other nations to increase its value by creating it for a greater demand. According to the gold advocates' own argument there exist the best reasons in the world for the United States to demonetize gold and throw her whole stock of \$625,000,000 on the market of the world and "bear" the price. According to modern business ethics it would be a perfectly legitimate transaction and would render our foreign debts 50 per cent easier to pay. It would be meeting the Rothschilds at their own game. On the whole a careful reading of Mr. Carlisle's speeches only strengthens the opinion we formed twenty years ago that neither gold nor silver is a safe and sound currency. Mr. Carlisle's sound-money proposition consists of gold as the only redemption money, supplemented with silver redeemable in gold, and bank notes based upon interest-bearing bonds. This would place the whole currency system in the hands of such men as Belmont and Morgan, whose recent sharp deal with Mr. Carlisle in placing \$62,000,000 in bonds, cost the government over \$9,000,000; places the control of our finances in the hands of such men as Christ scoured from the temple, as were denounced by Jefferson, Jackson, Benton, Lincoln, Stevens and Wade; such men as would not scruple to use the power they thus possessed to still further oppress the people, and control legislation.

## W. S. MORGAN.

**A Sufficiency.**  
If ever there was a crowd that suffered from getting too much of a good thing it was the Democrats, who captured the presidency, the senate, the house, and thus secured absolute control, accompanied with indisputable responsibility.

Not enough of the Republican party had been left to hang an excuse on.

The People's party was not big enough to hold in front of a screen.

Democrats after a generation of lies, evasions, shufflings and denials had to face the music and tote the whole responsibility for everything done and not done.

And in all the history of party politics there has never been so complete a smash-up.

Never since the "Wonderful One Hoss Shay" went to pieces in one comprehensive, simultaneous and complete smash-up—an epic of utter annihilation—has there been such an all-round it not only managed to do nothing it has pledged to do, but it also contrived to do everything its leaders have fought the Republicans for doing.—Tom Watson.

The shrinkage in the value of property as returned by the assessor for the year 1894 amounts to over \$19,000,000 in Kansas alone, and in all of the western and southern states to nearly \$500,000,000. This is a part of the price the people are paying for blind partisanship. But then all you have to do is to say it has always been the way and always will be and go right on voting for the two old frauds.



## THE LANDLESS POOR.

## WILD RUSH TO THE KICKAPOO COUNTRY.

Millions of Acres of Good Lands Still Open for Settlement in the South—How to Get It.

The wild rush for homes in Oklahoma and the Strip has just been duplicated in the opening of the Kickapoo country. This is a small strip of land lying near the center of the Indian territory, and containing something like 400 or 500 quarter sections of land. It was thrown open to settlement May 23, on conditions of actual settlement and the payment to the government of \$1.50 per acre within five years. It is said that much of the land would not sell in the market for the government price, \$1.50. A correspondent from there says "it has not rained in that country for a year, the soil is as hard as a rock, and vegetation is almost as sparse as in the middle of the road." However true this may be, it is a fact that there are millions of acres in Arkansas alone that offer better inducements for settlement than either the Kickapoo country or the Strip. Other states in the south also offer better inducements, so far as natural resources are concerned, than those places. In nearly every state in the south there are not only millions of acres of public land still open for settlement, back of the railroads several miles, but land can be had cheap, convenient to railroads and towns. The south has never been advertised like the west, yet it possesses natural advantages which the west does not. The climate is mild and healthful, the winters short, and the summers are not exceedingly hot like most people in the north suppose. We are prompted to write this article from the knowledge that millions of people in the United States are without homes or the hope of homes unless they can be had for the settlement, or at a very low price. The wild rush for the lands in the territory indicates the rapidity with which lands are taken when once open to settlement and known to the people. We do not exaggerate when we say that millions of people can still get homes in the south, either upon government lands or for from \$1 to \$5 per acre. And no part of the country possesses more undeveloped natural resources or has a brighter future. We have none of the cold, bleak winters of the north or drouths of the west. Its lands are adapted to a greater variety of grains, vegetables, and fruits than any other country on the globe. Most of the southern states have boards of emigration which will furnish all information desired on application, and letters addressed to the "Board of Immigration" at the capital of any state will likely receive attention. So far as Arkansas is concerned, while we cannot undertake to answer all letters of inquiry, we shall take pleasure in mailing such printed information as we have, or can get, on receipt of two 2 cent stamps. This article is not written in the interest of any railroad company or of any particular section of the south, but is prompted by the hope that it may assist those who would not scruple to use the power they thus possessed to still further oppress the people, and control legislation.

## W. S. MORGAN.

Hardy, Ark.

HELLO, THERE!

Gen. Weaver in the Role of Canvasser for the Silver Party.

Following is an extract from a private letter received from a reader in Iowa:

"What is going to become of General Weaver? He seems to have gone politically crazy. It is too bad, for he deserved a better fate. Six out of seven Populist papers which I receive, criticise him for his infatuation over silver. But they don't know the worst. They don't know that at the close of the meeting of the Populist state central committee in Des Moines last week, Weaver announced that he had nothing to conceal, that he was in daily communication with the leaders of the silver party, and was co-operating with them cordially, and that he wanted to give each gentleman present something to read; whereupon he handed around

copies of a Bimetallic League circular, which urges upon the person receiving it the duty of organizing a separate party for the promotion of the cause of silver. I have a copy. Weaver's act was so extraordinary—the presidential candidate of one party acting as canvasser for another party right in the state committee of his own party—as for the moment to take everybody's breath away. No man ever heard of such a performance before, it is safe to say. But they all knew Weaver, who never did have good judgment and whose sanguine mind is forever seeking success in something new. Every one feels now that he is sorely vexed over the defeat of his fusion candidate for temporary chairman of the state convention by the committee, and all believe that he will fulfill his threat to carry the fight for fusion into the convention; but there he will again illustrate his customary lack of judgment for the anti-fusion sentiment of Iowa is so strong that he will be only running his head against a stone wall. Weaver's best friends are the most sorry over his want of sense, which is now unusually great, and are at a loss how to account for it. The silver crowd seem to have hypnotized him.—Wealth Makers.

## NOTES AND COMMENT.

One of the despicable features about plutocratic journalism is that it is all a one-sided affair. Recently, when Carlisle, who is the representative of plutocracy, spoke at Memphis and Covington, his speech was printed in full by both the St. Louis morning dailies, occupying some six or seven columns of closely printed reading matter, but when Bryan spoke the next day less than a column in space was given to his speech. Mr. Bryan's speech was a reply to Mr. Carlisle's, and represented, in fact, the popular side of the question, but neither the Globe-Democrat (republican) or the Republic (democratic) was fair enough to give the people both sides of the question.

Along back in the thirties (about 1836-37), congress having refused to extend the charter of the United States bank and there being an honest administration in power which had no use for the \$40,000,000 or \$50,000,000 then in the treasury, about \$28,000,000 of it was deposited with the twenty-six states of the union in proportion to the population of each. It seems as though there has never been a demand made for this money and now the question is up: Shall the states repay it? We want to say right here that some of this money has been turned into the school fund and used to educate the youths of the land, which is the rankest kind of paternalism and ought to be denounced by every plutocratic, lying newspaper in the land. My, what a blessing Coxey did not make his raid on the national capitol at that time, when there was not only some money in the treasury, but some men in Washington that had some sense. Some of it might have gone, as some of it did go later on, to build the great national pile, to build good roads. Coxey has lost the opportunity of his life time by not being born sixty years sooner. Had he gone to Washington in Jackson's day he could have grazed his horse on the capitol grass without exciting half the furor he did by simply stepping on it last summer.

Keep Cheering.

The Omaha platform, when read the first time, was cheered for the space of forty-five minutes, 10,000 voices and bands of music swelling the long thunder of applause. There was never such an outburst of enthusiasm, and its echoes shook the land from ocean to ocean. It was felt to be a second declaration of independence, and it has drawn in two years nearly 2,000,000 voters together. And shall a small part of it be declared greater than the whole and retire the whole? Can we be drawn apart by a stolen portion of the things which drew us together? The Omaha platform and the Populist party have knocked out the tariff bumble. The old parties are being shattered and disintegrated by the Populist blow which compelled them to drop the tariff and grapple with another dividing question. All we have to do is to keep our batteries booming and keep cheering the Omaha platform.

## THE GOLD BUG LIARS.

## WHERE "SOUND MONEY" CAMPAIGN IS CONDUCTED.

Enormous Expense to Spread Wall Street Theories—Plate Matter Service Free to Newspapers All Over the Country.

The campaign now in progress in behalf of sound money promises to be one of the most exciting in the history of the financial world. In every state in the union the friends and foes of free silver are marshaling their forces, and from now on until after the presidential election next year the great topic of discussion in political circles will be the money question.

The headquarters of the anti-silver men in New York are at No. 52 Williams street, on the fifth floor of the Union building. The organization is known as the Reform club, and has been compelled simply to make the same speech that has been made by the Hon. John Sherman each year for the last twenty years. It is almost a dead copy, and has been answered over and over again, until the people are weary of it. The same dishonesty pervades it as does the copy from which it is taken, but in the case of Mr. Carlisle it is worse, because he pretends to be a Democrat and then states that Democratic senators, among them my father, voted for the act of 1873. He is trying to create the impression all the while by his statements that they did this with the full knowledge of what the bill contained, when he knew every one of the senators and representatives (including the grand old Beck from his own state, whom he now tries by misrepresentations to help bolster up his own traitorous position) denied in open senate that they had any knowledge of what he tries in this speech by fraud to make people believe they did. As, for instance, Judge Thurman said: "I can not say what took place in the house, but I know when the bill was pending in the senate we thought it was simply a bill to reform the mint, regulate coinage, and fix up one thing and another, and there was not a single man in the senate, unless a member of the committee from which the bill came, who had the slightest idea that it was even a quirk toward demonetization."

The club believes that the present free-silver craze is due largely to the ignorance of the masses on financial questions, and that the quickest way to check the fallacy and make sound currency legislation possible is to educate the voters by carefully prepared papers and pamphlets from the pens of well-known writers on the currency experiences of this and other countries. This is the work which the committee on sound currency has undertaken. Byron W. Holt and L. Carroll Root look after the editing of the sound money newspaper articles that appear regularly in the several supplements of the club, and Mr. H. S. T. Kissam, of Yale university, attends to a good part of the correspondence.

The club has been busy for more than a year in getting classified lists of voters, and has spent many thousands of dollars in this work alone.

For example, if it is desired to reach bank officials, the secretary of the committee can, within a comparatively short time, communicate directly with more than 30,000 bank presidents and cashiers scattered throughout the country. Again, the names of more than a million of the most prominent farmers in the United States are in the list of the club's classified addresses.

Secretary Holt keeps a watchful eye on the newspapers of the country, and sees that they are constantly supplied with all sorts of arguments and articles bearing on the campaign. The result is that the club's efforts are pretty thoroughly heralded up and down the land, and every mail brings in marked copies of newspaper articles or a big batch of letters making inquiries of one kind or another.

The hundred thousand "supplements" filled with solid money literature are sent out every week, and beginning now a "plate matter" factory to supply fresh plate matter on the currency question to every paper in the land that wants it, and the cost will be only the freight or express charges.

The work of the Reform club, however, does not begin to meet the needs of the case. In the west there are two silver papers to every gold-basis organ, and silver orators are legion.

But the club does not confine its operations to its subscribers and supporters alone. It is reaching out after the students in the colleges and universities. For example, in Cornell, Columbia, Michigan university, and the College of the City of New York, the club's publications have many readers, and they formed themselves into centers for the dissemination of sound currency literature.

If anyone doubts that there is a great battle on hand, he has only to see the stinging letters that are received from the silver followers in various states. The sound money advocates are branded as "rascals," "robbers," "yellow-bellied traitors alongside of whom Benedict Arnold was an angel," and a hundred other epithets.

The reports received at the sound money headquarters show that the situation is serious, as regards sound money views, throughout the United States. West of the Mississippi there are few states that can safely be counted on as anti-silver states. All through the west free-silver fallacies seem to be widespread.

Arkansas is hopelessly lost and Nebraska is not far behind. Even Pennsylvania shows that it needs looking after. The Manufacturers' club of Philadelphia has thrown out its banner for bimetallism, and Senator Don Cameron is an open and avowed friend of silver.

The south is about evenly divided between the two camps, with the chances in favor of the sound-money men.—New York Herald.

## Disappointed.

We are very much disappointed in the apparent flat failure of the new Silver party to materialize. While we have stood by the People's party and the Omaha platform and opposed the one-plan proposition, we were hopeful that the Silver party would draw largely from the old parties, and that eventually the Silver party would come to us. But so far as we can observe there has been practically no favorable response to the address issued by General Sherman of Ohio, and others, for the organization of the Silver or Bimetallic party. Here was a platform without government ownership of railroads, etc., and without the subtreasury or

land-loan planks, which were alleged by the silver men to be the barriers which have kept millions of men out of the People's party. The failure of the Silver party proves that dropping these planks would not strengthen the People's party, but would weaken it. Government loans and government railroads are propositions that draw to the support of money reform thousands and thousands of voters.—Missouri World.

## THE YOUNG ROMAN.

Allen W. Thurman Denounces Secretary John G. Carlisle.

Hon. Allen W. Thurman, Chairman of the Ohio Democratic state committee, on being asked what he thought of Mr. Carlisle's speech, said:

"To all those who are conversant with the history of the subject it is simply laughable to think that the