

If silver goes, gold must follow.

Nothing is settled until it is settled right.

Vote for the principle, regardless of party.

The rich anarchist ought to be suppressed.

National banks are the robbers of civilization.

We are glad now we didn't pay our income tax.

The Supreme court went plutocratic by a small majority.

The rich pauper ought to be made to work for his living.

Guns, laws, and decisions settle nothing unless they settle it right.

Carlisle's speech is a great defense of the republican financial record.

The People's party is the only party that represents the interests of the people.

The people have all power in their own hands if they had sense enough to use it.

The trouble with the churches is they are trying to worship God on a gold standard.

The income-tax decision seems to be based on the supposition that the people are fools.

The railroads should be owned by the people. It is the only way they can be controlled.

If we had the referendum there would be a drouth for the men who farm the legislatures.

That was a hard blow to the democratic party when Carlisle said there was no "crime of 1873."

Four members of the Supreme court decided that the decision of the other five was unconstitutional.

According to Carlisle's speech both old parties have been lying all the time about the money question.

The initiative and referendum is the solid rock upon which alone we can safely anchor the ship of state.

No power on this earth can stand before the revolution which the plutocrats are provoking in this country.

Mr. Carlisle did not explain the process by which gold and money obligations had been appreciated in value.

If Carlisle's speeches prove anything they prove that neither gold nor silver are fit for the money of civilization.

Wall street can rest assured now that when congress fails it the courts can be depended upon to come to their rescue.

Secretary Carlisle's speech proved that the bankers were about masters of the situation under our present system.

What the bankers call "honest money" is money consisting of their notes on which they can collect interest from the people.

The greatest question that the Supreme court settled by its income-tax decision is that plutocracy is running this country.

War is devilish, yet our churches are drilling their students in the arts of war. But then the churches are becoming tinctured with a little devilishness.

The income-tax decision and Carlisle's speech, coming about the same time, is rather burdensome, but then it's all in the interest of "sound money."

The two old parties and the new silver party are only discussing one plank of the currency question. The People's party was wise in not being drawn into that trap.

The income tax is laid in its grave, and now the Supreme court is undergoing trial by public sentiment for murdering the only good thing the Fifty-third congress did.

By raising the cry of "sound money" the Wall street pirates are trying to create the impression that everything else but gold and bank notes based on bonds is unsound currency.

Carlisle says that we have been on a gold basis since 1837, and that the demonetization of silver in 1873 was only a legal recognition of what was really a practical condition.

It can be said of Carlisle's speech that it is as able a defense of the gold standard system as can be made by anybody. The trouble is not so much in the speech as it is in the system it defends.

Mr. Morton says that silver won't circulate because it is so cheap, and Mr. Carlisle proves in his speech that it is always the cheap currency that circulates best. Hi, there, gentlemen, go back and learn your lesson better!

And now comes Mr. Carlisle, who says there was no "crime of 1873." This is a great blow to democratic orators. It will despatchize, as it were, thousands of speeches made in the past. It is very evident that somebody has lied.

Bring on your prosperity.

Now is the time to organize Legions.

Good times are still in the dim distance.

Don't wait until next summer to "get a move on you."

Every idle man, rich or poor, is a menace to society.

Down with bank notes based on interest-bearing bonds.

If you are in earnest get into the fight; the battle is on.

Carlisle's speech makes it clear that "sound money" means dear money.

very bank note is a robber—condemned by God because it draws usury.

There is an end to the patience of the people, and that end is almost reached.

The only serious overproduction that ever hurt this country was of liars and fools.

Isn't it about time the country was hearing from Cuckoo Me-Too Morton again?

The "sound money" advocates are the fellows who do not hesitate to buy legislation.

The people of this country are subjects of Great Britain by grace of the two old parties.

The "sound money" advocates swindled the depositors out of twenty-five million dollars last year.

Bland evidently thinks he is traveling in a circle, and will again come to the "parting of the ways."

We are now in the "campaign of 1896." What are you doing, brother? The goldbug is in the saddle.

No better republican campaign document can be found than is contained in Carlisle's speech at Memphis.

That part of Carlisle's speech which relates to finance would make a good republican campaign document.

The cold spell has done much damage to crops, but not nearly so much as the present administration's financial policy.

The main question now in the ranks of the democratic party is which is the head—the gold bug or the silver element?

The Supreme court ought now to try its hand on settling the vexed question of what it takes to constitute a democrat.

Without any reservation at all in the matter, we now inform Mr. Carlisle and his masters that it is a cheaper dollar that the people want.

That decision of the Supreme court on the income-tax law will cause the people to lose what little respect they had for law.

It was fitting that Carlisle should deliver his so-called "honest currency" speech in a state where his party had just stolen the governorship.

The best results the people will get from the silver discussion is the information that metal money of any kind is only a relic of barbarism.

The democratic party might claim to be a free-silver party with more propriety if it was not in the habit of electing goldbug congressmen and presidents.

The damage done fruit by the last cold spell will probably amount to five million dollars, but the loss by the last bond sale was twice that amount.

They used to tell us Greenbackers that gold and silver was "God's money," and now the rascals have demonetized one-half of "God's money."

The goldbugs are prosecuting the "campaign of 1896" with vigor that means victory for them unless a brave and active resistance is made.

While Congressman Bland is marching along abreast with the party that struck down silver he should keep open his communications with the "parting way."

There may be some things in the maha platform that some people object to, but then there is much less than is contained in the records of the two old parties.

Sherman and Carlisle are not working double just now, but they are going over the same road, in the same direction, and in the same kind of harness. It is also proper to state that they are being followed by the same kind of crowd.

In view of the fact that the present advocates of "sound money" were the most persistent in wanting payment in a better dollar than they gave when the bonds were issued, their protests now against payment of debts in a "cheaper dollar" will avail but little.

Mr. Carlisle's speech indicates what we have maintained all along, that the only excuse for the existence of the democratic party is to divide the people and allow them to be plundered by the wealthier classes. For years the democrats have been denouncing the republicans for what they called "the crime of 1873." Thus another democratic idol is shattered.

FALLING OF PRICES.

WILL SILVER REMONETIZATION SEND THEM UP?

The Grocers' and Importers' Exchange Claim That Price-Shrinkage Is Due to the Demonetization of the White Metal—Want Silver.

Recently a committee was appointed by the Philadelphia Grocers' and Importers' Exchange to "inquire into the cause of falling prices and, if possible, to point out remedies to stop it." While we do not endorse that part of the report which refers to "money of final redemption," we give portions which contain some very valuable suggestions:

"This committee could see no way of abating the evils alluded to but by removing the cause. The question then arises. What is the cause? We are aware that prices rise and fall in accordance with the law of demand and supply, but also saw that there was something abnormal in a decline in values which had continued for over twenty years, more or less steadily, and they knew that unless some new power was at work the law of demand and supply would work a remedy for either high or low prices in less time than that. The testimony brought before this committee proves a fact that the people in general are apt to overlook—i. e., that money also obeys the law of demand and supply. Until we turned our attention to this fact we could find no cause adequate to the calamitous fall in prices.

"Our attention being called to the axioms of political economy, we began to see the light on this subject:

"Double the volume of money and you double the value of products.

"Divide the volume of money and you divide the value of products.

"Divide the volume of money and you double the debt.

"Double the volume of money and you divide the debt."

"These maxims in political economy are not now disputable. They are as well proven as the rules that guide us in arithmetic. To use round figures, the metallic money of the world is estimated at \$8,000,000,000, half gold and half silver. In 1873 the United States and Germany closed their mints against silver and struck it from the list of monies—that is, silver was no longer money of final redemption. True, Great Britain had demonetized silver in 1816, but until the leading nations, in 1873, joined them the effect of their action was scarcely perceptible; 1873, then, is in time the vital point when the effect of dividing the volume of money began to be effective.

"The members of the Grocers' and Importers' exchange need not be informed as to the movement in prices during the past twenty-two years. They know to their cost. Many persons assert that it is not gold that has risen, but silver that has fallen. Prof. Sauerbeck's tables dispose of that assertion. We here quote them:

"Index numbers of forty-five principal commodities and silver by Prof. Sauerbeck:

Year.	45 Coms. Silver.
1874	102
1875	96
1876	95
1877	94
1878	87
1879	83
1880	88
1881	85
1882	84
1883	82
1884	76
1885	72
1886	69
1887	68
1888	70
1889	72
1890	72
1891	72
1892	68

"This table shows that the forty-five principal commodities fell a little farther than the silver, but also shows that silver measured them in a reasonably steady manner. Three-fourths of the human race still use silver as money of final redemption, and silver, therefore, as measured by the principal commodities, maintains its normal value, while gold has lowered the value of all commodities as well as that of silver. 'Tis absurd to try to show the value of anything by measuring it by itself, as people do when they say a gold dollar is never more or less than a dollar. Hence the value of the learned scientific work performed by Prof. Sauerbeck. Thus we find that disorganization of trade, resulting from the long-continued fall of prices, is owing to the rise in the value of gold, and we see no remedy for that but in the remonetization of silver, so that the two metals can resume business at the old stand in the same way as before 1873. In the final analysis labor is the measure of values; it takes twice as much produce, therefore twice as much labor, to pay a debt as it did before 1873.

"We have been asked this question. If the demonetization of silver is the prime cause of falling prices, how was it that prices were so low during the period between 1815 and 1849? We have, in a later part of this report, noted the effect of the abundant stream of the precious metals which for several hundred years poured from the mines of the Spanish colonies of South America. This abundance of the precious metals led to profusion in their use. Kings, queens, lords, and the wealthy in general used them for ornamentation in a thousand ways, while cathedrals and ministers had their saints and patrons sculptured in gold and silver.

"The revolt of the Spanish colonies, one after another, which occurred after the example of the United States, con-

tinued through a large part of the first half of this century. The struggles were long-continued and bitter. The mines were neglected, the fructifying stream ceased to flow, and the profusion alluded to could not be halted at once. The precious metals became scarce and prices fell, or the precious metals rose, as you choose to put it. In 1848 gold was discovered in California and shortly afterward in Australia. Then prosperity again appeared, prices began rising. The farmer's heart was made glad, for when he settled up after selling his crops he had money to buy clothes for his children and send them to school.

"There are many people who think that when we sell a thing for half price, but get money of double value, the thing is squared. And so it would be if there were no debts and if everything was adjusted to this new measure that has double value. But this is far from being the case. 'Tis a physical law that any force extending itself does so on the line of the least resistance. Labor resists violently. All salaried men are more or less disposed to do the same thing, consequently this adjustment, although we have been at it for over twenty years, is far from being accomplished. The produce of the farmer, the merchandise of the merchant, and the product of the manufacturer cannot resist, and so they are the first to be slaughtered. When these are leveled down, does any rational man see how wages and salaries can escape? Should monometallism survive, the adjustment of prices will only be complete when everything shall be reduced to one-half what they would be and were with bimetallism. And this process of leveling will last far into the next century and will cause untold suffering, misery, and crime, for extreme poverty is the high-road to barbarism.

"Adam Smith says that after the discovery of the precious metals consequent to the discovery of America by Columbus prices of commodities had an advancing tendency for 200 years, everywhere adding to the comfort and wealth of the people, enabling them to educate their children and finally dispelling the cloud of poverty and misery which gave to the preceding centuries the name of 'the dark ages.' We may well question the wisdom of legislation that reverses this picture and makes the addition to our precious metals a curse instead of a blessing. It should be remembered that it was the merchants of the world and not the kingly governments that established the first mints and that the true function of the mint was to assay and weigh the metals and stamp them. Their relative values were established by merchandising. When governments go beyond this they interfere with legitimate merchandising, destroying prices, enriching a few at the expense of the many. Pandora would find more evils for the affliction of mankind than falling prices than several little boxes such as she tried to give to Prometheus could contain. But as in Pandora's box, hope is still left to us, for which let us thank the Giver of all good things.

"Thus we have attempted to accomplish the task assigned to us. Your committee finds that there is a scarcity of money of final redemption. Credit money, such as our silver currency, is now, and paper money from whatever source, can be of no relief. Credit money may, at the caprice of a speculating syndicate, be presented for payment at any time and thus aggravate the evil.

"We recommend that silver be added to its companion gold as money of final redemption, and your committee believes that the chief cause of the disorganized condition of trade and consequently falling prices will be removed."

PROGRESS BACKWARD.

Henry W. Grady's Paper on the Gold Standard Anarchists.

From figures obtained from auditors of 43 states and territories of the union the Atlanta Constitution has demonstrated the effects of the single gold standard for the year 1894, to be a decrease of \$500,185,730, in 31 of the states and territories, the remaining twelve showing slight gains. The only increase was in New York, Pennsylvania and the New England states, except Missouri, Minnesota, Louisiana and a few others of less than a million dollars each. New York leads all others, in fact, is more than twice that of all others combined, \$235,882,482 against \$161,817,273. The greatest losses were sustained by Washington and Wisconsin, \$57,000,000 and \$54,000,000, respectively. Colorado comes next with \$28,000,000, then Indiana with \$26,000,000. Georgia, \$23,000,000, Illinois, \$22,000,000, Kansas, \$19,000,000, Texas, \$18,000,000, Alabama, Oregon and Utah, \$17,000,000 each; Ohio, Nebraska, and California, each \$10,000,000; Iowa, \$9,000,000; and fourteen others with less than nine millions each. Is it any wonder that the east, particularly New York city, Philadelphia and Boston, the principal beneficiaries of this system, should be infatuated with the gold standard? The above results are only for one short year. Think what a generation or two of this congestive process must inevitably bring upon us and our children. Is there not greater provocation for open revolt than existed in 1776 or 1861?

Just think of half a billion dollars a year swallowed up in this awful maelstrom, \$19,000,000 in Kansas, alone, or about \$1.40 for each inhabitant. All this in addition to the untold millions of monopoly taxes.

It is now in order for the democratic party to pass a resolution of thanks to the republican party for passing the demonetizing law of 1873.

A DUTY OF SOCIETY.

CRIMES AGAINST THE FAMILIES OF CRIMINALS.

Unfortunate Conditions—The Innocent Suffer Greater Punishment Than the Guilty—Argument for the Reform of Legalized Abuses.