

# 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.

VOL. V.

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## A SOUVENIR EDITION.

The People's Pilot will be issued in pictorial form of about forty pages on the 19th of December, as a grand holiday souvenir of Rensselaer and Jasper county. It will be the most complete exposition of this rapidly developing city and county, that has ever been attempted, and it is hoped will compare favorably with the mammoth illustrated editions gotten up for older and larger towns.

Messrs. Healey and Graham have been at work for a week securing the photographs of every public building, including the schools, churches, county buildings, principal business blocks, mills, elevators, street views, and upwards of fifty of the better residences of the city and county, all of which will be used in illustrating the paper. There will also be portraits of many of the prominent citizens and pushing business men. Accompanying these illustrations will be given as complete and forceful a resume of past, present and future of Jasper county as possible. A brief historical summary will be given; the natural agricultural worth of the soil truthfully described; the drainage system, tiling methods, crops, stock and stock-feeding mentioned. The road improvements, land possibilities and in fact every thing that can possibly interest residents here, or those abroad who desire to come here. And the paper will certainly be of inestimable value for reference in the future.

It will be a compendium of general information, including a classified business directory, complete with the name of every business man in town. An effort will be made to have descriptive articles on every meritorious feature, embracing secret societies, church societies, musical talent, bands, public health, etc. The growth and improvements of Rensselaer for the past year, will be carefully summarized; also the proposed improvements for the near future. The possibility of making Rensselaer a city of ten to twenty thousand people, by creating a manufacturing center and founding such schools as will make it the Athens of northwest Indiana, will form a department.

The editor of the Pilot desires to make this one addition of his paper of the greatest possible value to the whole community, and he asks the assistance of every one who can furnish data, or articles on any of the lines suggested and implied. He would appreciate sketches of each of the churches and church societies, secret societies, the schools, public improvements, fire department, agricultural specialties, and, in fact, any thing that would be appropriate for such a paper.

The Pilot will be printed on the best of book paper, with an appropriate outer sheet for a cover. The price of extra copies will be ten cents, three for twenty-five cents and \$5 per 100. Those desiring copies will please order at once, that provision may be made for them. The first pages of the paper will go to press next week, so contributors will please hand in their matter as early as possible.

## WHO HAS?

The masses of the people, however, have no scientific knowledge of finance, and never will have.

Who has? What is it? What is money for? Simply a convenience in swapping; that is all. I have a cow more than I want. Jones lacks a cow and wants mine. Instead of hunting up something I want worse than I

do a cow, he pays me an agreed price for the cow in something called money, and takes the cow. Smith has a day's work to spare; I want a day's work more than I can do. I do not want to promise Smith a day's work in return so I give him the price of a day's work in money, and he gives me the day's work. And that is all there is of it. The only use there is for money is to aid in exchanging commodities, to enable people to do this in a more convenient way than swapping one commodity for another, or barter.

What will answer this purpose? Anything that will be as good in the hands of the one who received it as in the hands of the one who gives it, and that will be as good one day as another, and all the time.

What will fill this description? Anything set apart for that purpose by the sovereign power of a people, and made a legal instrument for the discharge of obligations. See the decision of the United States Supreme Court rendered in 1884 by the unanimous bench save a single dissenting Justice.

This is the "science of finance" as understood by the Supreme Court of the United States, and that portion of the "masses of the people" who affiliate with the peoples party. What is the Globe Democrat's understanding of the "science of finance?"

That a certain privileged class that has made it a business to get possession of the bulk of a certain commodity or natural product called gold, shall be able to say to the entire people of the civilized world, "You must not exchange your labor or its products without getting my consent, and measuring the thing in my gold which I will make from time to time to represent a greater and greater portion of your labor and products, so that finally I will get the greater amount of all you can produce by your hard labor simply for the privilege of letting you swap what you produce for what your neighbor produces. But even then I will not let you have any of my gold; if I did you might eventually turn the tables on me and make me buy it back, but I will invoke the aid of the 'science of finance,' and let you have something that isn't worth a speck of fly dirt on your kitchen ceiling, but which my 'science of finance' will force you to have confidence in, and which I can use as an instrument of the most infernal plunder that ever cursed God's creatures."

Who best understands the "science of finance?" The Supreme Court's understanding of it is a simple and honest means of exchanging labor and products; the G. D.'s understanding of it is that it is complicated means of robbing the poor to make the rich richer; of plundering the workers to enrich the idlers.

We will give the Globe-Democrat an entire column of space in the Progressive Farmer in which to defend its system, or to show that we have not correctly outlined it.—Progressive Farmer.

## City Dairy For Sale.

Being unable to find a suitable farm for the dairy business, I hereby offer to sell at a bargain the following property:

Seventeen of as good cows as the country affords, milk wagon, cans, etc. I have a good paying trade of 33 to 37 gallons of milk daily.

For further information call on or address.

D. M. WORLAND.  
Rensselaer, Ind.

## For Sale—Lumber.

All kinds of Oak lumber at mill, Pierce farm 2 1/2 miles south of Rensselaer. J. W. PIERCE.

## Cheap Farm Loans.

Call on Valentine Seib, Rensselaer, for the cheapest farm loans offered in Jasper county. Large or small amounts.

## For Sale—Fosts.

2000, burr oak and white oak, for sale at 6c each, 3 1/4 miles west and one mile south of Rensselaer by Carr Bros.

Come in boys. We can laundry for you all as well as one, "boys." SPITLER & KIGHT.

## NO LAW FOR IT.

The greenbacks cost the government something in the necessity for keeping gold on hand for their redemption.—Globe-Democrat, Nov. 20.

We defy the Globe-Democrat and the whole gold bug crew, to show a single word of law requiring the government to keep \$100,000,000 in gold, or any other sum, on hand with which to redeem the greenbacks. This is done, simply at the demand of New York and London. Whatever it costs the people to do it is a tribute paid to the gold gamblers, and it is the price we pay for the perfidy of our rulers. The greenbacks would be just as good money, and the business and labor of the country would just as gladly use them, if there was not a dollar in gold in the United States treasury, just as the soldiers did when they were fighting for a government for those ghoul to plunder. There was no gold held then for the redemption of the greenbacks, and they were just as good then as now—they were better, for the mildew of the gold trust had not yet struck them, and they gave the laborer work and the merchant trade, and everybody fair prices. What mattered it to the people if a dollar in greenbacks would not buy 25.8 grains of gold? The masses of the people did not wish to buy gold—let those who did, pay for it.—Progressive Farmer.

## Who Shall Furnish the Money?

It is impossible to do business in this age of the world without money. People must have means of exchanging commodities, the old method of barter, swapping one thing for another, is too slow. Money must be furnished from some source, and it must be a uniform measure of values that will not vary from day to day, or from month to month, or from year to year. The fathers realized this, and provided in the national constitution that "the congress shall have power to coin money and regulate the value thereof, and of foreign coins," and they conferred this power on no one else. On the contrary, they provided the severest penalties upon those who should attempt to imitate or counterfeit the money thus made by authority of congress. They went still further and forbade the States, powers second only to the nation itself, from making anything but "gold and silver coin a legal tender in payment of debts."

Notwithstanding these safeguards thrown around the important functions of making money, there has always been a class who claimed the high privilege of furnishing their credit, issuing EVIDENCES OF THEIR OWN INDEBTEDNESS, to circulate among the people as a medium of exchange and perform the functions of money. We can scarcely conceive an idea so absurd, and yet it is one to which the people have yielded, and from which they have suffered financially as from no other cause. As a result of this private and corporation credit money, manipulated and controlled in the interest of speculation, about every ten years have witnessed a financial panic that has swept fortunes from honest men, crushed men of business enterprise, wrecked homes and starved industrious work people.

There could be no more unsound money furnished the people, and the desperate efforts of the government to make it sound by hedging it in with laws that compel the purchase of bonds for a basis, the hoarding of reserves, official protection, etc., proves this. And yet it is unsound, a lie, a delusion and a snare—a means of building up a privileged class and plundering the great body of the nation's people who are producers.

Better far would it be to wipe out this system even if nothing else were provided to take its place. The stopping of the drain of interest on bonds and the release of the reserve would better serve the people as a currency than the evidences of the debts of these corporations.

But we are not driven to this alternative. "The Congress shall have power to coin money and regulate the value thereof," says the constitution. To coin is "to stamp and convert into

money," says Webster, the lexicographer. The United States may issue paper money and make it a legal tender in peace as well as in war, says the Supreme Court. What more is needed? The general government draws from the people of the United States about \$500,000,000 every year to pay its expenses. Suppose, in addition to coining the gold and silver as provided by the earliest laws of the nation, it should meet one-half of these expenses by an issue of legal tender paper money, or so much thereof as shall be necessary to maintain a definite per capita circulation, by an issue of legal tender paper money as it did to meet the expenses of the war. How soon would the money question be settled, prosperity insured, and panics made impossible?

Whom would it hurt? Only the issuers of money, a privileged class that has always been a dangerous class, and so held by the greatest statesmen of the world—a class that has been the bane and ruin of all other nations. God help the people to see what is the matter with them!

But the struggle now on is to turn the entire business of money making over to these corporations. That is what the gold standard means. Gold coin will not meet the demand for money. It cannot. There is not enough of it. It will not circulate. It compels the people to do business on the debts of a privileged class, that will, before another quarter of a century own all that is valuable in the country. It cannot be otherwise. They own and hold the money, and sell their debts to the people to do business on. If any one were to propose such an absurdity in any other line of human enterprise, he would be confined within the walls of an asylum for the insane!—Progressive Farmer.

## What They are Doing.

The free silver people need to understand that nothing that brains can suggest or money accomplish is being left undone by the gold advocates to permanently impoverish the masses by making the dollar permanently worth 200 cents. We are in receipt of a pamphlet from a New York gold club giving full information of what is being done by these people. In the first place they are deluging the country with a semi-monthly publication that is being sent through the mails contrary to law. But it goes all the same. They are furnishing speakers; have sent out 1,532,000 copies of what they call "sound currency periodicals;" send out plate matter to such papers as will use it and are too poor in money to set up their own matter and too poor in brains to prepare it; furnish cartoons to such publications as will use them, in the attempt to accomplish by ridicule what they can not do by argument; and now they call for \$25,000 more to carry on this work. The aim is to reach all classes of voters, as will be seen by this quotation from the pamphlet at hand: "It would be foolish to predict that even with any probable concurrence of favorable circumstances, we shall not yet have widespread and apparently formidable revivals of free silver and fiat money sentiment; and those of the least experience in educational work (which, to be permanently effective, must reach all classes of voters in all parts of the country) do not need to be told how rash would be any assumption that within a few months, or during any time short of years, it will be safe to count upon any permanent change in late convictions of prejudices of great masses of voters." There is one feature of this quotation, however, that will cause merriment in the hearts of the people. It clearly shows that the crowd is scared, and also contains the frank acknowledgment that the silver sentiment is widespread and powerful.—Farmers' Voice.

## Farm Loans.

We are prepared to make farm loans at a lower rate of interest than any other firm in Jasper county. The expenses will be as low as the lowest. Call and see us. Office in the Stockton & Williams Block, near the Coult House. WARREN & IRWIN.

## OPINIONS OF NEW YORK BANKERS.

The following expressions were had last week and clearly point to a united assault upon the greenback. The few remaining ones must go.

A. B. Hepburn, president of the Third national bank and former comptroller of the currency, had this to say: "I think that congress should also take up the retirement of the greenbacks and make some provision for dropping them from the circulation."

W. Watts Sherman, president of the Bank of Commerce, in which J. Pierpont Morgan has large interests, had this to say: "I think that the present silver circulation is a greater menace to the credit of the country than the legal tender notes. We should retire silver dollars rather than greenbacks. Three hundred and forty-six millions of later would not cut any figure in the financial world, even in the eyes of Europe, were it not for the silver in circulation, which threatens to land us on a silver basis every time there is an apprehension of a panic. It is the silver dollar and not the greenback that should be taken out of our circulation at once, Secretary Carlisle to the contrary notwithstanding."

Dumont Clark, president of the American Exchange national bank and a lifelong democrat, said: "I think that the first thing congress ought to do is to take some steps looking to the retirement of the greenbacks. I am not apprehensive in the least about gold shipments abroad. And I should not be surprised if some of the banks were increasing their stock of gold in view of another issue of bonds."

"Congress ought to allow national banks to issue circulation up to par, instead of only to 90 per cent. Then they should make some provisions for the gradual retirement of the greenbacks, mouth by mouth, if you please. The greenbacks are bound to give us trouble, and something has got to be done soon."

"Financial legislation is far more important than tariff-tinkering. Indeed, nothing should be attempted just now toward readjusting the present tariff laws. The most imperative thing is to get our currency system on a sound basis."

George G. Williams, president of the Chemical national bank and also a democrat, said:

"I think that congress ought to issue a low rate interest gold bond and then begin the retirement of the legal tenders. This is the first thing that should come before them for consideration. These bonds could be made the basis of security for national bank notes, which latter would serve as a substitute for the legal tenders. There ought to be no opposition to it."

"I think congress had better let the tariff alone for awhile and put a duty on beer. I know of a company manufacturing this article which clears over \$1,000,000 a year on its products. Why should not they help the government a little? They could charge it back on their customers, and these would not mind it in the least."

President Van Orden of the National Bank of Commerce, a republican, said:

"I think that congress should take some action looking to the retirement of the treasury notes and possibly the greenbacks. The fact is the government ought to go out of the banking business entirely. I think that a large part of the trouble we have to contend with in the financial world is due to the shipment of gold caused by uneasiness abroad as to our financial policy. If foreigners were satisfied that we were going to continue on a gold basis and the banking of the country would be left to the bankers they would be willing to leave their money here and invest in our securities. Relative to tariff legislation it would be nothing short of a calamity for congress to interfere with the present laws in any way. I do not mean to say by this that they could not be improved, but what this country needs is rest from legislation and certainty as to conditions."

John T. Garland, vice-presi-

dent of the First national bank, a republican, said:

"The retirement of the greenbacks, if attempted, would all end in talk. The whole session would be consumed and nothing done. No, I don't think it would be wise to take up this question until after the matter of sufficient revenue for the government had been attended to."

Henry Clews, the well known Wall street banker, thinks the first question for congress to pass upon is as to increasing the government's income so that it may be in excess of the disbursements. The next matter to be considered is the betterment of the currency, that the distrust which prevails, especially in foreign countries, in reference thereto may be removed.

"This all centers on the ability of the government to keep up the gold reserve against its demand promises to pay," continued Mr. Clews. "A wise provision would be, it seems to me, to pass an act without delay making it imperative for the customs to be paid at least half in gold coin and thereby give the government a gold income which does not now exist. It may be said in reference to this that it would be making an invidious distinction in the legal tender money of the country. Well, isn't it equally an invidious distinction against this money for the importers, who pay for their importations exclusively in gold coin or its equivalent? If they pay for these goods in full in gold, it is equally reasonable to exact from these same parties a payment of at least 50 per cent in the same money for duties before they can get possession of their goods for distribution among the American people. The effect upon the importers, at the worst, can only be to lessen their profits to the extent of a small percentage. The point I want to make is this, that the invidious distinction against the money of this country at the present time is made by the importers, as it is almost entirely on their account that Sherman notes, greenback notes, are presented at the treasury from time to time and gold demanded therefor, and the treasury by that means drained. It is for this reason that the government is put in the imperative position to have a gold revenue from some source or other."

"After this has been provided for by Congress, then I advocate a bill being passed as speedily as possible to take up, through an issue of 2 1/2 or 3 per cent bonds, the entire issue of Sherman notes and the amendment of the national bank act to provide for these bonds being accepted at their par value by the controller of the currency against the issue of bank notes to take the place of the Sherman notes taken in and canceled. The act should provide also for the government to put in subsidiary coinage all the bar silver held against the Sherman notes. This bar silver will all naturally belong to the government without any pledges connected therewith after the Sherman notes have been taken up and canceled. The country will be able to absorb this amount of silver in subsidiary coinage from time to time with in the next ten years at least. If congress will do what I have suggested it is all that will be necessary at this session on the financial question."

A number of other financiers only emphasized the substance of what is stated in the above interviews.

## COXEY'S TWICE-A-WEEK.

Coxey comes out of the Ohio campaign with 52,675 votes, an increase of 37,112 over 1893, and 3,180 over last year. His paper, Sound Money, reached a circulation of 50,000 copies before election; and first dash after the smoke of the battle clears away he changes his weekly to twice-a-week, at the same old price, \$1 a year. First thing we know he will be coming at us with a much greater paper from a Webb perfecting press and complete news service. You want Sound Money next year by all means.

Mr. Coxey contemplates a southern campaigning trip in the near future, thinking a few speeches there would be a desirable change from northern work.