

THE PEOPLE'S PILOT.

BY F. D. CRAIG, (Lessee.)

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Rumor has it that the name of Judge Wiley will be placed before the republican state convention for the nomination of appellate judge.

Under McKinley protection New York City alone paid out, in the winter of 93-94 for shoveling snow, \$39,789, and this winter, under democratic free trade, only \$500 have been expended in this industry. It will be mighty hard work next November to convince snow-shovelers that protection don't protect.

Where the Fight Centers.

The following is an extract from a personal letter written to the editor of The People's Pilot by Charles C. Post, the great economic writer and speaker, once secretary of the Indiana State Grange, and author of *Driven From Sea to Sea* and other books. Mr. Post is now located at Seabreeze, Florida, and though not actively engaged in the reform movement, is fully alive to the impending political struggle and his words cannot fail to be of interest to those who are striving to inaugurate a better order of things. It was from the lips of Mr. Post that the writer received the basic truth of social ethics, and grasped the full meaning of the brotherhood of man. The following are his words:

"The outlook to me is not flattering. Everywhere the people are becoming more and more servile as they find themselves more and more at the mercy of the money cormorants, or if not this, then the election laws are being so shaped as to defraud them of their votes if not cast to suit their masters. Then too our own forces are beginning to divide somewhat. It may amount to little or it may amount to much. The only course open to us is that of the 'Middle of the Road' as always heretofore. I do not think we would gain anything by changing a single plank of the Omaha platform or by adding to it. I do not think the Initiative and Referendum would be a wise addition to the platform in any fuller sense than it is now a part of the platform, i.e., as something to consider. I even doubt its practical workings if enacted at any time before the people have broken the shackles of party, and learned to think and act independently to a much greater degree than now. In some modified form or limited to certain matters, as an issue of government bonds or notes, or a change in the coinage laws, it might work and finally become of general application, but I have fears that incorporating it in the platform would weaken us. It does not look practical to those who have not yet learned to think without permission of their party leaders, and my observation and experience leads me to fear it.

"I am honestly of the opinion that the Sub-Treasury Plan, if thoroughly and intelligently discussed before the people by all our speakers and writers, would gain us votes faster than anything else, and I consider it sound and statesmanlike in its provisions. It is equitable in its workings, or could be made so, meets the wants perfectly of the people, relieves alike the business man and the producer from the grip of the money shark, and puts the currency by which exchanges are made at the point where the exchanges are wanted to be made.

"I imagine however that it will not appear in the next platform. Our leaders have appeared to fear it and never have fairly presented it to the people, except in a few states, but where it has been done it has rallied voters faster than any other issue has been able to do.

"Leaving it out of the discussion as not probable to be inserted in the platform, or even have much strength before convention, I think it only of special importance that we retain to the fullest our positions upon the monetary and transportation questions, not forgetting the land, which however should not be made too prominent, not more so than it now is. The fight is on the money question first and foremost, and always will be until

it is settled and there should be no dodging, no compromise, no acceptance of anything less than a full and clear and forceable demand for a full legal tender paper money issued directly to the people without the intervention of the banks. When this is done there naturally arises the question of how issued directly to the people? in what way—through what means?

"Whether the question shall be answered by the convention by a declaration in favor of the Sub-Treasury Plan, a modification of Coxie's Good Roads Bill, or some similar definite plan, or left as in former platforms for open discussion to be finally settled by congress when the party comes in power, is not probably of vital consequence, though I still hold to the opinion that a definite plan, and that the Sub-Treasury Plan, is best and will strengthen the party."

The last legislature, which was overwhelmingly republican, passed an unconstitutional apportionment bill over the protests of ex-President Harrison, Smiley C. Chambers and many other leading republicans. This unconstitutional law was last week set aside by the unanimous decision of the supreme court. Now the Monticello Herald, our own Journal and a few other republican publications are advocating the calling of a special session of that same legislature for the purpose of passing another apportionment bill. This state might withstand the introduction of distemper, murrain, gangrene plague and pestilence, yea, even vermin, but another session of that legislature—never. Carroll Co. Citizen.

We've got 'em—statesmen (?)

Education will rapidly follow organization

The people may be goaded to repudiation.

Capital, or property, is only crystallized labor.

Where is Bland? He's not at the "forks of the road."

If you have "that tired feeling" take a little more of the gold cure.

Every family ought to have a bond, but the majority have bondage.

Bonds mean bondage, but Grover says we can buy prosperity with them.

The platform "trimmer" is as bad as the platform "boader." Watch them both.

The popular sentiment was too strong against the bond-syndicate and it dissolved.

It makes us tired to hear a man talk free silver while he remains in a gold-bug party.

All the gold in the world would not pay the interest on the world's debts for one year.

John Sherman and Grover Cleveland are two of the most despised men in the nation.

If there are any democratic candidates for president, they haven't come out of the woods yet.

If you think this country is run by money, why don't you have the manhood to protest against it?

Keep it before the people that a majority of congressmen of both old parties voted to demonetize silver.

The meeting of the National Democratic committee at Washington was more like a funeral than anything else.

Oh, yes, the bankers know all about the money business! They now have the money and the people the experience.

The gold wing of the Democratic party won the first fight by dictating the place for holding the National convention.

Cursing Grover Cleveland won't save the democracy or win a victory for the Populists. What we need is work and organization.

Christ said, "Feed my lambs," but the plutocrats are fleecing them and the church doesn't seem to be doing much to prevent it.

Let the free silver party organize; when we can see the size and color of the host it is plenty of time to talk about swapping.

The delegates to the next People's National convention will make the platform; therefore look to choosing the delegates.

It is costing a good deal to make our money "good in Europe," but then when we undertake to act the fool why not do it on a grand scale?

Not one official out of a hundred who assists in robbing the people is punished for it, and all because we want harmony in the party, you know.

Notwithstanding the daily assertions of the plutocratic papers that the silver agitation is dead, it is today about the liveliest question in American politics.

An honest man votes for principle.

The conflict is between manhood and money.

Capital is forcing the irrepressible conflict.

Does Billy Bryan belong to a gold bug party?

The "popular loan" will be taken by unpopular people.

Get into line in every state and work for victory this year.

Where is prosperity? She was billed to reach here before this.

Our great American statesmen (?) have got things in a nice shape.

"The war scare has subsided," says an exchange. Who was scared?

"I was invited to Washington for a conference"—J. Pierpont Morgan.

Down with the salaries in proportion to the fall in prices of farm products.

Most of the speeches now being made in Congress are for campaign purposes only.

The bankers are the only set of men who ever questioned the credit of the government.

The bankers don't want the government to loan money to any of the people, but themselves.

Yes, we will meet the traitors at Phillipi in November, just as Governor Waite said we would.

Nothing but gold and gold certificates will buy the new bonds, and the bankers have about all of them.

No party on earth can steal the populist party. It will absorb the best of all parties before November.

Philadelphia is moving to own her own street railways. The logic of events is solving the problem of human rights.

The most important meeting of the year will be that of the National Reform Press Association at Dallas, Feb. 22.

Keep your eyes on the man who wants office. He'll do to watch. If he advocates trimming the platform bounces him.

As no one will father the tariff bill sent from the house to the senate there is a growing suspicion that it is a bastard measure.

Texas polls more Populist votes than any other state in the Union, and they didn't win them by fusion or platform trimming, either.

All the people on earth combined, except one man, have no right to dispossess that one man of any of his natural opportunities.

All the Spanish and Cuban generals were killed against this week. The Spanish have the Cubans on the run—the Spanish soldiers in the lead.

Senator Teller, having decided that there is no hope for free silver in either of the old parties, ought now to attach himself to a party that is in favor of free silver.

The free silver inside-the-party Democrats and Republicans evidently think the best way to get free silver is to vote against it, and with a party that is opposed to it.

Senator Allen introduced a bill in the senate making it a misdemeanor for a lobbyist to enter the capitol building. As this would cut off the revenues of some of our Solons of course it will not pass.

Now that the national committee has met, it is time for all Populists to go to work. The making of the platform will take place at the convention, and it will be made by delegates elected by the people.

There are some men who would rather vote to uphold a system that is impoverishing themselves than to leave their party. There is no heroism about this; it is abject servility of the first magnitude.

There is a law that punishes the train wrecker, but the railroad wrecker escapes. There is also a law that punishes the man that robs the bank, but the bank can rob the people and it is called business.

The Populists will nominate the only free silver man that will be in the presidential race this year. Every free silver man will be perfectly free to vote for him, and if every free silver man does vote for him he will be elected.

National bankers collect interest on their debts, and Cleveland recommends that more banks be established, and the privileges of the ones we now have be enlarged. That's the kind of a democrat the democratic party has nominated three times and elected twice. And now they want another chance. Excuse us, please.

Say, by the way, how can the United States of America settle this Venezuelan dispute without the consent of England and other European nations? If we do get into a war with England we ought to consult her as to what kind of weapons we would be allowed to use. It wouldn't do to have a weapon that wasn't "good in Yurrup."

TO BOND SUBSCRIBERS

LETTER OF MORGAN & CO. DIS-
SOLVING THE SYNDICATE.

Explanation of Why This Action Is
Taken—Communication to Cleveland
Suggesting the New Loan—Received
with Surprise at Washington.

New York, Jan. 15.—Members of the government bond syndicate received in their mail this morning a circular letter from J. P. Morgan & Co., releasing them from their commitments to furnish their pro rata of \$100,000,000 in gold and a second \$100,000,000 if desirable, taking their payment therefor in a 4 per cent government bond. Accompanying this letter was a circular explaining why the syndicate was formed, what action was taken on its behalf and why it was now dissolved.

"On the 23d of December," Mr. Morgan says, "I was invited to Washington for a conference. During my visit there no negotiations for a loan were even suggested, nor was there then nor since any agreement or request that I should take any steps preparatory to making a contract. I came, however, to the conclusion that the president and secretary of the treasury would use every power at their command to restore and maintain the gold reserve; that no steps would be taken until it was ascertained what Congress would do; that the executive department would prefer to secure \$200,000,000 of gold and that it was certain no relief could be obtained from Congress.

"Upon my return, appreciating the gravity of the situation, and in order that I might be prepared to act promptly, I took steps to ascertain to what extent it would be possible to secure the co-operation of capitalists in forming a syndicate which would agree to sell to the United States government \$200,000,000 of gold coin. The contract prepared and signed by the participants did not stipulate whether the purchase would be by private or by public offer. The only provision, in addition to the important one that no gold should be withdrawn from the treasury, was that the minimum amount of the contract should be \$100,000,000, the maximum not over \$200,000,000. The applications far exceeded my expectations. At the end of three or four days the total \$200,000,000 was reached, and I had full authority which would enable me, whenever and however the executive might decide to act, to secure that amount of gold for the treasury reserve in exchange for United States bonds.

"The participants may be divided into four classes—people in Europe who were prepared to ship gold to this side; institutions in the United States in possession of gold coin who wanted bonds either for investment or as a basis of national circulation; third, banks in various cities who were willing to exchange their gold for bonds, expecting afterwards to sell them in the markets; fourth, institutions and firms not having gold, but which would get it at whatever cost, provided the contract was put in force. Participants were about evenly divided between the four classes.

"Having completed the syndicate, I entered into negotiations in Europe and in places other than London, where the market was closed to us, and through the Deutsche Bank and Messrs. Morgan, Harjes & Co., negotiations were practically concluded in Germany, France and Holland which would have resulted in a large amount of bonds being placed in those countries.

"On Jan. 4, realizing that the tension was growing daily and had become serious, I addressed a letter to the president, calling his attention to the situation and representing that the most important step was the restoration of the government credit by replenishing the stock of gold. Details of what was proposed were given, and assurances offered that the utmost efforts would be made to procure for the treasury the sum of \$11,500,000 of gold." The reason given for the dissolution of the syndicate is that the syndicate contract called for a bid of "all or none," and therefore Mr. Morgan was unwilling to make a bid under the present circumstances, as he might seem to present for consideration by the secretary of the treasury the throwing out or smaller bids made in good faith under the public call.

The only emergency, in Mr. Morgan's judgment, which would justify such a course, would be the failure of the public to respond to the call of the government.

It has been necessary to delay the dissolving of the syndicate up to the present time, as every financial interest required protection offered by the knowledge that syndicate was in existence, prepared to make the loan a success under any circumstances.

The circular concludes.

"I feel perfectly satisfied that there is no question as to the success of the loan."

MORGAN'S LETTER TO CLE-
VELAND.

The following is the text of Mr. Morgan's letter to President Cleveland:

"New York, 219 Madison avenue, Jan. 4, 1896.—To the President, Washington, D. C.: Sir—It is with great hesitation that I venture to address you in relation to the present financial situation. As you are doubtless well aware, financial affairs are approaching a serious crisis, and the tension today is extreme; and while no outward evidences have developed, we are likely at any moment to reach the point and consequences which it will then be too late to remedy. The gravity of the situation must be my excuse. The most important step at this moment is the restoration of government credit by replacing the gold reserve in the treasury beyond question. This once accomplished, confidence both at home and abroad in the stability of our currency will be restored.

"After my recent visit to Washington I became convinced that any legislative action to improve the methods at the disposal of the executive was unlikely—in fact, impossible. I therefore took steps to ascertain whether it would be possible to obtain the co-operation of parties at home and abroad to an extent that would enable me to negotiate a contract with the government for the sale of 11,500,000 ounces of gold, approximating \$200,000,000, on about the basis of the contract of Feb. 8, 1895. In this effort I have been successful, and am now in a position to make such contract for the full amount. I do not hesitate to affirm—in fact, urge—that such a contract would in every way be for the best interests of the government and the people, and would be followed by less derangement of the money market, of trade—in fact, of all interests, including foreign exchanges, all of which, until recently, were in such an increasingly prosperous condition—and I urge your serious consideration of such a contract.

"At the same time, I recognize the effect of legislation which has been proposed and the discussions thereupon in both houses of Congress, all of which might lead you to hesitate to make a private contract, and, consequently, in view of the gravity of the situation, I find bound to say that if, after a conference, in which I can more fully lay the matter before you, and without expressing any confidence in such a mode of procedure, in face of previous failures of similar attempts, but recognizing, as I do, that the responsibility of decision lies with you, should you decide upon a public issue, I pledge to you every influence and effort in my power to assist the government in its endeavor to make a successful negotiation, by public advertisement, which shall result in the sale to the treasury of 11,500,000 ounces United States gold coin (\$200,000,000); and, further, I will so far as I possibly can, take such steps as will enable the syndicate which I represent to join in making the negotiation successful to its full amount.

"Awaiting the indications of your pleasure, I remain, respectfully yours,
J. PIERPONT MORGAN."

A majority of men in public office are making more money than they could make at anything else, which is to say that they are receiving more than their services are worth.

One man who will stand up for principle and right is more to be honored than a political party that deserts its principles for offices and boodle.

Mum's the Word.
Tom Reed, McKinley, Allison, Quay, Cullom, Morton, Platt, Depew, and even Harrison, Don't know "where they are at." They're great on reciprocity, On tariff they are so're; But when it comes to currency They everyone are mum.

You ask them how they stand on bonds, They never say a word. On greenbacks their opinions Have not as yet been heard. They'll give you quick to understand They are for fee-f