

MONEY CONTRACTION.

HOW IT AFFECTS THE VALUE OF FARM PRODUCTS.

Falling Prices That Constitute an Appalling Chapter in the History of Our Country—A Gold Standard Fallacy Penetrated.

The Railway Times: The prostration of business throughout the country is conceded on all hands, the reason why being the only question debatable.

In the discussion a great variety of causes are assigned for the calamities that have overtaken the financial, commercial and industrial affairs of the country, and the remedies proposed are scarcely less numerous. On the one hand is found a class of statesmen—heaven save the mark—who contend that a high protective tariff and a gold standard secures prosperity, while on the other hand are those who believe that a moderate tariff, with free trade in articles essential to successful manufacturing, together with the absolute restoration of silver to its money parity prior to 1873, are the real essentials of business prosperity.

In this connection we observe that The American in its issue of April 4 contains an article captioned "The Wage-Earner Not Benefited by Falling Prices," and introduces official figures, conclusively demonstrating that the business depression in the United States is owing chiefly to the demonetization of silver. The logic of the figures and the facts is conclusive, and are answerable only by the jugglery of figures and facts, which deceives those only who are not expert in the detection of the argumentative tricks of gold bugs, who represent the money power, and who, by crying "sound money" and denouncing silver, are able to use their money in shaping policies and corrupting the public mind.

The American's article is so replete with facts, based upon figures demonstrating the business calamities resulting from the demonetization of silver, that we refrain from any condensation of its salient facts that those of our readers who want facts by which they may be governed in the supreme moment of casting their votes, may have them as presented by The American—simply remarking that while the figures presented by The American relate specially to the farmers, they involve no less certainly the interests of all wage-earners. The American says:

In 1872 the acreage of our cereal crops—corn, wheat, oats, barley, rye and buckwheat—was 68,280,197 acres and the farm value of our cereal crops \$874,594,459, the average value of the yield per acre being \$12.81. In 1895 the acreage of our cereal crops was 149,955,163 acres, the farm value \$1,017,316,936, and the average value of the yield per acre \$6.78, the value to our farmers of every acre of cereals harvested in 1895 being \$6.03 less than in 1872. If the money yield per acre had been as great in 1895 as in 1872, if the farmers had been as fully recompensed in 1895 for their labor expended in raising cereals as they were in 1872, they would have received \$900,000,000 more for their cereal crops in 1895 than they did.

In 1871-2 the yield of cotton in the United States was 1,384,084,494 pounds and the farm value was \$238,800,000. This, however, was a short crop. In 1872-3 the yield was 1,833,188,931 pounds and the value \$301,087,500. For the year ending June 30, 1895, the yield was 5,036,964,499 pounds and the farm value \$262,426,000; for the year before, an average year, the yield was 3,769,381,478 pounds and the farm value \$238,857,000. The cotton crop of 1894-5 was nearly three times as large and the cotton crop of 1893-4 more than twice as large as the cotton crop of 1872-3, yet the money value was less. The cotton acreage for 1894-5 was more than twice the acreage for 1872-3, but the value of the crop was \$40,000,000 less. Making all due allowance for the effect on the price of cotton of the extraordinary crop of 1894-5, the largest on record, and taking the 1893-4 crop as a basis for comparison, we are forced to the conclusion that the loss of income to our cotton planters caused by the fall in the price of cotton, and directly due to the competition with the cotton of silver-using countries engendered by the fall in the gold price of silver, has not been less than \$350,000,000 annually for the two years ending June 30th last.

As shown in another column, the number of horses in the United States January 1, 1896, was 64 per cent greater than on January 1, 1873; of mules, 74 per cent greater; of milch cows, 53 per cent greater; of oxen and other cattle, 93 per cent greater; of sheep, 16 per cent greater; and of swine, 31 per cent greater, yet the total value of farm animals was 3 per cent less on January 1, 1896, than on January 1, 1873. As we have shown elsewhere, if the value of farm animals per head was as great January 1, 1896, as it was January 1, 1873, the value of farm animals to-day would be between \$2,600,000,000 and \$2,700,000,000 instead of \$1,600,000,000, and assuming the value of farm animals is realized by those raising live stock once in four years, this represents a loss to the farmers on account of the fall in live stock as compared to prices in 1872 of not less than \$250,000,000 for the one year 1895.

Thus we have seen that because of the fall in prices since 1872, directly due to the demonetization of silver, the farm value of cereals was \$900,000,000 less for 1895 than it would have been, the value of the cotton crop to the planter \$350,000,000 less, and the loss to those raising live stock not less than \$250,000,000, or a sum of \$1,500,000,000 on agricultural products.

It is true nominal wages do not fall as fast as wholesale prices, for the

wage-earner resists cuts in wages, but finally wages do and must fall, for as prices fall, reducing the fund out of which wages are paid, the employer will reduce wages, or, failing in this, close his mill or factory, for in the long run the employer cannot and will not pay wages out of his own accumulations. If the price received for the product is not sufficient to recompense the employer for his outlay for raw material and wages and leave a profit over incidental expenses he will have no incentive to production, always excepting the owners of such mills and factories, the machinery of which rapidly deteriorates in idleness, and who, consequently, will struggle on to keep their mills open even at a loss.

So we find when prices are falling, not only the nominal wage rate falling but the income of the wage-earner further cut into by short hours and idleness. And for such reductions the wage-earner is not, as we said, compensated by a corresponding fall in the prices which he is obliged to pay in supplying his wants. Consequently falling prices mean a reduction in the purchasing power of his wages. His house rent is only remotely affected by falling prices and does not fall with the resulting fall in wages, and house rent is a large item. Then the wage-earner buys his bread at the bakery and the loaf of bread does not fall in price with the fall in wheat which impoverishes the farmer, or he buys flour in small quantities at the corner grocery, where he also buys other provisions. But it is long after the price obtained by the farmer for wheat and the miller for flour has fallen before the corner groceryman can reduce the price of the bag of flour, for he always has on hand a supply of flour while prices are falling which he could indeed replace at lower prices, but for which he may have paid considerably higher, and unless he can keep up the retail price much after the wholesale price has fallen and until he can dispose of what he bought at higher prices he will be out of pocket. And so it is with other groceries and all goods bought at retail.

The foregoing demonstrates conclusively (1) That the impoverishment of the farmers of the United States has steadily proceeded since the date of the demonetization of silver. (2) That there can be no real prosperity in a country where the farmers are reduced to penury and bankruptcy. (3) That with the impoverishment of the farmers all wage-earners suffer, and (4) as is said by The American in the closing paragraphs of the article in question—the wage-earner prospers when prices are rising, for then it is that his employer prospers. Then it is that he receives the best wages, and then it is that his wages go farthest and his command over the comforts of life is greatest. When prices are falling and when the profits of industry are decreasing, then it is that employment is slack and wages low, while even the purchasing power of the smaller wage grows relatively less and less.

All producing classes prosper together and they suffer together. Prosperity lies in rising prices, and adversity, losses, suffering, in falling prices. To check the fall in prices should therefore be our one great aim, for while prices are falling progress is impossible and civilization is at a standstill. The fall in prices during the last twenty years has been artificial and to check the fall we must remove the artificial cause—namely, the appreciation of gold. And this can be done only by decreasing the demand for gold, which in turn can be done by remonetizing silver.

The People's Honest Money.
When man half wild goes roaming round,

With all his wives and cattle,
And squats upon his neighbor's ground
By dint of deadly battle;
The only money that he talks
Or can so much as guess of,
He measures by a good fat ox,
Or calf if needing less of.

And when the savage takes a fit,
To give up idle tramping,
And vows that some congenial pit
Is better far than camping,
He wanders down besides the mere,
For muskallonge and much pike,
And trades them to the mountaineer
For badger skins and such like.

And later when he heeds the boys,
And gives up smoky caverns,
And starts a line of sharp deploys
To build saloons and taverns,
He hangs a sign out far and near,
Where immigrant can read it:
"Gold bullion only taken here;
No trust unless you heed it."

At last our tramp becomes a king
And cuts out scraps of metal,
And says, "By jove! I've hit the thing,
My phiz shall on them settle."
And so he calls his wives anent,
And says, "Go ye, my honey,
And tell the ruler of the mint
That these henceforth are money."

But by and by the kingly tramp,
Is gathered to his mothers,
And knowledge sets a clearer lamp
To guide the steps of others;
And art and learning for the free
A dollar have created,
Whose basis is the honesty
Of freemen aggregated.

Let wild men trade with ox and hide,
And tyrants' heads stamp bullion,
The crisp fair greenback is the pride
Of the enfranchised million.
Hail, greenbacks! With the sure increase

Of bread and meat and honey!
Our friend in war, our hope in peace,
The people's honest money.

—Kate Brownlee Sherwood.

There seems to be a grand rush to get into McKinley's band wagon.

HISTORY OF A WEEK

THE NEWS OF SEVEN DAYS UP TO DATE.

Political, Religious, Social and Criminal Doings of the Whole World Carefully Condensed for Our Readers—The Accident Record.

POLITICAL NOTES.

Richard H. Hartford of Portland, Ind., has announced that he will be a candidate for the nomination of attorney general before the democratic state convention.

The republicans of the 8th congressional district at Nicholasville, Ky., nominated Judge George M. Davis for congress.

CASUALTIES.

Calopero Ulooca of Racine, Wis., was crushed to death by a car of stone.

Colonel Dudley, a prominent business man, was thrown from a carriage in Joliet, Ill., and had a leg broken in three places below the knee.

William Swartz, while playing ball Sunday at Pataskala, Licking county, O., was struck on the head by a pitched ball and died in a few minutes.

Earl H. Sivers, aged 7, and Thomas I. Melville, aged 12, were drowned at Kenosha, Wis., while gathering pond lilies.

A hard hailstorm occurred at 5 o'clock Monday afternoon between Montford, Wis., and Preston, Wis. Hailstones one and one-half inches in diameter literally cut down large fields of oats. Windows of several houses in Preston were broken. The damage is considerable.

Fire at Elva, Trempealeau County, Wis., Sunday morning destroyed the hotel and three or four houses. The loss is supposed to be \$12,000.

Mrs. Emil Durr, wife of the president of the German-American bank at Milwaukee, died at the summer home at Nagowick Lake, the result of injuries received in a runaway accident June 4.

Lake City, a mountain village in California, was nearly destroyed last Friday by a waterspout. No lives were lost.

A negro tramp, aged 18, while bathing in the Kaskasia river at Carlyle, Ill., was drowned. His name was not known. The body was recovered.

FOREIGN.

Fifty sailors from a Japanese warship at Antwerp mutilated, landed and attacked the police. The mutineers were overcome, and the ship is now guarded by a detachment of police.

Practically all of the South and Central American republics have notified Ecuador of their acceptance of the invitation sent out by that government to be represented at an international congress to be held on Aug. 10 next, to promote international arbitration. The United States has not yet accepted the invitation.

A council of Spanish generals in Cuba has decided to suspend operations against the insurgents owing to the rains.

Deputations with the mayors of all the towns of South Africa waited upon President Kruger Sunday to thank him for his clemency to the convicted reformers. President Kruger pointed to the Bible with the remark that there was his guide. He then referred to Cecil Rhodes, who, he said, was acting as if he was egging on a dog fight. He who had caused the trouble, was still unpunished.

Emperor William granted an imposing audience Sunday to Li Hung Chang in the Knights' Hall of the old castle. Li Hung Chang was conveyed thither in the royal carriage, escorted by Uhlans.

CRIME.

J. W. Fuller, a bank swindler, who has just served three years in the southern Indiana penitentiary, was taken to Philadelphia to be tried for passing a forged check.

While trying to rob the store of Joseph Garlotti at Mongo, Ind., an unknown man was shot and instantly killed. His body was taken to La Grange, Ind., for the inquest.

At Grand Rapids, Mich., William Lampman was shot and killed by George T. Sullivan, a discharged employe. Sullivan says he shot in self-defense.

William Hughes killed himself at Newark, Ohio, by blowing off his head with a shotgun. He was wealthy and popular, and had been married a year, leaving a 2-weeks old child. A stick with a nail attached, with which he pulled the trigger, was found lying near the body.

A desperate duel took place at Hartsville, Ala., between Monroe Jackson and J. W. Vest, resulting in the death of both men, who were prominent populist politicians holding opposite views.

Bill West, the Indian Territory desperado who recently broke jail at Topeka while being held for murder by the federal authorities, was shot and killed at Illinois, O. T., while resisting arrest, by Thomas Carlisle, a territory officer. West was charged with three murders, and would have hanged for the killing of United States Marshal Kinney at Fairfield.

Ben Dice, a rancher, killed his brother-in-law, Grant Smith, in a quarrel about water in an irrigation ditch. His wife attempted to remove a dam in the ditch on Smith's place and the latter interfered, when Dice, who was sitting in his buggy, shot Smith with a shotgun loaded with buckshot, killing him instantly.

Street Commissioner Larry Cummings shot his wife and attempted to shoot his daughter at Seattle. Mrs. Cummings is believed to be fatally wounded.

A KANSAN TALKS.

WANTS THE OMAHA PLATFORM IN ITS ENTIRETY.

A Delegate to the National Populist Convention Tells Why He Thinks We Should Adhere to the Omaha Platform.

The proposition that the People's Party attempt to make the coming national campaign upon the single issue of free coinage involves the very existence of our organization. Populism was born of the dire necessities of the great common people. It voices the protest of millions against a long series of oppressions and usurpations, that, if continued, will compass the disruption of the republic, the downfall of self-government, and the destruction of constitutional liberty.

Like all great reforms, it sprang from the so-called sub-stratum of our social fabric, those who from long suffering have developed a marvelous power to feel rather than to reason—to see rather than to grope blindly. The so-called higher classes—the rich and educated, with here and there a rare exception—are conservative. Favorites of fortune and the recipients of countless unearned blessings, they desire no change. They are above the terrible grasp of extreme necessity or the appalling sense of utter destitution that burns like a consuming fire into the very vitals of the suffering poor. They realize little, and many care less, of the burdens that gall and bow and crush our common people till the paths of their heart cries become the fountain of a peaceful but far-reaching and utterly resistless tide of reform, or the bitterness of their indignant protests crystallizes into curses that form the battle-cry of bloody revolution.

The Omaha platform was evolved from such conditions. Its preamble voices the dire extremity of millions who have suffered till they feel and know. Its demands embody the highest wisdom born of the terrible experiences of adversity and intuitively and unerringly grasp the solution of problems that have baffled the most profound philosophy. It is not a mistake. It is not an accident. It is the vox populi that will be written as the voice of God in American history. It must be heeded in its entirety and without one jot or tittle of diminution. To ignore it is to turn back for half a century the hand of political progress upon the dial of reform. To cast away all but one of its sacred principles, and that by no means the most important one, is a surrender that will be stigmatized as cowardice or treason by an indignant and outraged people. A victory at such a cost would be but a disastrous defeat—a degrading and deplorable scramble for spoils. It would result in the utter disruption of our party and its absorption by the old parties, that would then, as now, be under the complete domination of the enemies of actual reform.

What has the Democratic party ever done that we should consent to be swallowed up by it, or any part of it, and become the mere tool of tricksters and spoliemen who would sell the people's birthright for political potage? Why should the silver kite, with its ponderous tail of old party prejudices temporarily concealed by a free-coinage attachment, expect the Populists to furnish string with which to fly to victorious altitudes, merely for the sake of routing an enemy that is no more wicked and not as despicable as we would be after discarding all our principles but one, at the dictation of political leaders who have always denounced us as either fools or fanatics?

The single plank advocates tell us Napoleon always whipped his enemies in detail. True; but was he ever guilty of the supreme folly of surrendering every strong, strategic position to the foe on the eve of a great battle? Free coinage is important as an index that an obstruction has been thrown across the destructive current of contraction, but the people demand more than this. They demand justice, and justice requires not only that contraction cease, but that expansion begins. The disease that has prostrated the nation requires stronger and more active remedies than free coinage—certainly more immediate in its effects.

When a cord is drawn so tightly around a human throat that death is imminent, it is not enough that it be drawn no tighter; it must be loosened, and that quickly.

The nation is being strangled with a contraction cord in the hands of the thugs of Wall Street. It is also being held up by brigands that monopolize public utilities. Its life blood is being drained by the vampires of usury. Its domain is being wrested from its legitimate owners and turned over to aliens.

The confidence game worked on depositors by criminal or incompetent bankers whereby the people are robbed of millions annually still goes on. Does any one suppose that the coinage of a few silver dollars will remedy all these evils? Will the output of our mints run to their full capacity loosen the contraction cord that is strangling our people soon enough to avert financial death?

Is such coinage of more importance than the saving to the people of \$500,000,000 annually through government ownership of telegraph, telephone, and express lines? Is it of greater significance than the saving of an equal amount through government ownership of telegraph, telephone, and express lines? Is it of greater significance than the demand that the people own and operate the trusts and not the trusts own and victimize the people? All these things have the people demanded. All these reforms do they expect from the hands of the young and vigorous party that, stands to-day as firmly for free coinage as for any other tenet of its political faith. Those who

bear the burdens have intuitively grasped the remedy. They have spoken in language as solemn and sublime as the Declaration of Independence, the Sermon on the Mount, or the Decalogue given amid the clouds and thunders of Sinai.

Let there be no trifling with things that are sacred. Let there be no barter and sale of principles for temporary victory. Woe to the leader, and woe to the convention selected to uphold this modern Magna Charta who shall dare barter its grand principles for a single plank platform, or worse still, go over to the Democracy.

W. H. MELLEN.

Garnett, Kan.

How Control Work.

Texas has been experimenting with a rather expensive State appendage known as the Railway Commission for several years, and results are by no means satisfactory. The fact that this machine was rigged wrong in the beginning is now quite apparent. It was hoped that through the instrumentality of a commission the people would be relieved of much of the tax upon their industries, which was being consumed by the "infernal corporations." This hope has never been realized. We are paying more to-day for transportation than we did twenty years ago, when railroads were comparatively unknown in this country. As proof of the injustice and discrimination practiced upon us compare rates paid here in Texas on cotton shipments with those of less favored States. Georgia has less railroad mileage than Texas and raises considerably less cotton, yet the average freight rate paid on cotton in Georgia for 140 miles and over is 1.91 cents, while Texas is forced to pay 2.95 for like service. Even little South Carolina, with her 2,500 miles of railway, gets 1.11 cents better rate than Texas with her 10,000 miles.

The magnificent corn crop of Texas last year is lying in bins and barns—being eaten up by weevils and other vermin because of the confiscatory freight rates to the seaboard—and the monumental stupidity and inefficiency of the majority of the present State Commission. The fact is, the Commission "as it is" is a kind of political infirmity in which are ensconced two superannuated gentlemen—one being over eighty years of age and the other far past the years of mental activity—and one, live, energetic, efficient officer; but one man can not do the work of three; hence the failure. If Texas is ever to be benefited by her railroad commission, she must place on it men of practical railroad experience and skill in handling details; men in the prime of mental vigor; men who have the interest of the common people at heart; men who cannot be swayed from justice and right, though the heavens fall. Has Texas such men?—Southern Mercury.

Honest Money.

Any kind of money which the government of the United States authorizes must needs be honest money—whether made of gold, silver, nickel, copper or paper. It is the stamp of the government that fixes its value. The power to coin money is by the constitution reserved to the United States, and not even a state, much less an individual, or a corporation, can coin money. No state can make anything but gold and silver coin a legal tender in payment of debts, but there is no such restriction on the general government; on the contrary, the inference is clear that the United States may emit bills of credit, or treasury notes, such as greenbacks, for the authority is given to Congress in the constitution to provide for the punishment of counterfeiting the securities and current coin of the United States.

By securities is meant, bills of credit, such for example as bonds or greenbacks or other treasury notes. The power to issue money in any form is a prerogative of the United States Government.—Civic Review.

Not So.

According to Carroll D. Wright, there are 15,000,000 wage-earners in the United States, of whom only 1,400,000 belong to the labor organizations. This is probably one of the main reasons why the number of strikes is decreasing, which is to say that organized labor is not able to dictate a policy for all the labor of the country.—Globe-Democrat.

Not so. The Globe-Democrat puts the matter wrong. Organized labor is not able to keep up the struggle against the aggressive fight made by organized capital, because, according to Commissioner Wright's statistics, less than one wage-worker in ten belongs to a labor organization of any sort.

Nine-tenths of the laborers of this country are unorganized, politically or otherwise, and are in no better condition to resist corporation tyranny than a flock of storm-battered sheep, chased by wolves.—Nevada Director.

The Way to Prosperity.

Up with "sound money!"
Down with the wages of labor!
Preserve the stability of interest!
Crush the life out of production!
Spend money right and left!
Destroy the value of labor products!
Subsidize monopolies and tax the people to pay them!
Pass no laws to encourage wealth production!
Issue bonds to secure gold for the money grabbers!
Don't turn a hand to hold up the production of wealth!
Build battle ships, fortify the coast, spend millions for war!
Don't spend a dollar to foster domestic prosperity, and build up the home interests of the country!—Southern Mercury.

The producer is the only useful man to society.

Over-confidence in the two old parties is what ails this country.

The Republican congress will leave the gate open for another bond steal.

Until interest is abolished money will rule, and man will be a slave.

The People's party is the only party that opposes monopoly of all kinds.

Commerce cannot prosper except when farmers and laborers prosper.

Three-fourths of the people of America consider the greenback good money.

The American people must learn to be just if they would remain to be free.

The only way to have cheap transportation is through government ownership.

Man must either earn his own bread or somebody else is compelled to earn it for him.

The millionaires will never confess that the system by which they were made rich is wrong.

The platforms of both old parties are made by "international agreement" of the money power.

The Republican congress don't want President Cleveland impeached. He is too good a Republican.

About ten new Populist papers are being started per week nowadays; that is how Populism is dying.

Gold is the most dishonest and cowardly money that ever bore the stamp of any government on earth.

The only men who have ever questioned the credit of this government are either foreigners or Tories.

Even the prohibitionists split on the silver question—and yet we are assured that tariff is the issue this year.

The same kind of dollar that would have paid the debt when it was made is the honest dollar of final settlement.

Populists should support the papers that are fighting in their cause, and let the other fellows hustle for themselves.

Andrew Jackson did not belong to the Democratic party. He was elected on a ticket that was headed "People's Ticket."

How do you know money when you see it? By the government stamp. And yet some fools say the government can't make money.

Debs is a true and tried friend of labor. He doesn't want office, but prefers to fight in the ranks for the uplifting of his fellow man.

Shall the Rothschilds dictate our American financial policy? Then the revolution was a failure, and the Declaration of Independence a dream.

Dun's report has caught on at last. It recently said: "Good times next fall or not at all." Must be getting desperate—for the prosperity whoopers.

The way for the people to help themselves is to vote against every form of monopoly and they are not doing it when they vote the same ticket the monopolists do.

Two men were recently fined at Clay Centre, Kansas—one \$50 for beating a mule, and the other \$3 for beating his wife. The mule was property, and property is divine, you know.

The Republicans tell us that lack of confidence in the Democratic administration is what causes hard times. Yet the present Republican congress display no lack of confidence in the policy of President Cleveland.

The man who produces \$3 worth of wealth per day should have \$3 per day—and the man who produces nothing should have nothing. That is the object of all the agitation of economic problems from the beginning to the end.

The gold standard advocates want to buy more produce for their dollar, and the producers want more dollars for what they produce. Both are directly interested, but their interests are opposite—and the producer is the only one whose claim is worthy.

"The borrower is servant to the lender." That's Scripture, and Cleveland and Carlisle have made us the slaves of the bondholders to the extent of \$262,000,000. How do you like it? The Democratic party gave us these two men.

The Republican congress, in voting its members \$100 a month clerk hire during the time when congress was not in session, has given the country an object lesson of what we may expect if the Republicans gain full control of all departments of government.

Before the People's party was organized a voter was at liberty to choose between two bosses as to which should rule over him. The People's party, with its broad and manly declaration at Omaha breathed new hope into the hearts of the struggling millions. The first great duty, therefore, of the new party is to clear itself of bossism, and keep itself clear.