

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. VI.

RENSSELAER IND., THURSDAY SEPTEMBER 3, 1896.

NUMBER 11.



The Direct Line to
Chicago.
Indianapolis,
Cincinnati,
LaFayette,
Louisville,
West Baden,
French Lick Springs
and
All Points South.
FRANK J. REED, G. P. A., Chicago.

Monon Time Table No. 27, in Effect June 21.
NORTH BOUND. | SOUTH BOUND.
No. 4.....4:48 a.m. No. 5.....10:55 a.m.
No. 40.....7:31 a.m. No. 33.....1:09 p.m.
No. 32.....10:47 a.m. No. 39.....6:05 p.m.
No. 33.....3:20 p.m. No. 2.....11:13 p.m.
No. 20.....7:00 p.m. No. 45.....2:40 p.m.
No. 74.....8:08 p.m.
No. 46.....9:30 a.m.

No 32 stops at Rensselaer only when they have passengers to let off.

No 74 carries passengers between Monon and Lowell.

W. H. BEAM, Agent.

CHURCHES

The pastors of all the churches in Rensselaer are requested to prepare notices similar to above, which will be inserted free in this directory.

FIRST BAPTIST. Preaching every two weeks, at 10:45 a.m. and 7 p.m.; Sunday school at 9:30; B. Y. P. U. 6 p.m. Sunday; prayer meeting 7 p.m.; C. E. Volvita pastor.

CHRISTIAN. Corner Van Rensselaer and Susan Preaching, 10:45 a.m. and 8:30; Sunday school, 9:30; J. Y. P. U. 6 p.m.; C. E. 6:30; Prayer meeting, Thursday, 7:30; Rev. Findley, pastor. Ladies Aid Society meets every Wednesday afternoon, by appointment.

PRESBYTERIAN. Corner Cullen and Angelica. Preaching, 10:45 a.m. and 8:30; Sunday school, 9:30; Senior Enders, 2:30 p.m.; Y. P. S. C. E. 6:30. Prayer meeting, Thursday, 7:30; Ladies Industrial Society meets every Wednesday afternoon. The Missionary Society, monthly.

METHODIST. Preaching at 10:45 and 7. Sunday school 9:30; Epworth League, Tuesday, 7: p.m.; Juneteenth, 2:30 p.m.; 2nd alternate Sundays, Prayer meeting Thursday at 7. Dr. H. D. Utter, pastor.

LADIES AID SOCIETY every Wednesday afternoon by appointment.

CHURCH OF GOD. Corner Harrison and Eliza. Preaching, 10:45 and 7:30; Sunday school, 9:30; Prayer meeting, Thursday, 7:30; Rev. F. L. Austin, pastor. Ladies Society meets every Wednesday afternoon, by appointment.

CHRISTIAN-BARKLEY CHURCH OF CHRIST. Preaching every alternate Lord's Day. Morning Sunday school 10:00; Preaching 11:00. Evening, Y. P. S. C. E. 7:30; Preaching, 8:00. Rev. R. S. Morgan, Pastor.

LODGES

MASONIC.—PRAIRIE LODGE, No. 136. A. F. and A. M. meets first and third Mondays of each month. C. G. Spitzer W. M.; W. J. Imes, Secy.

CATHOLIC ORDER FORESTERS. Willard Court, No. 418, meets every first and third Sunday of the month at 2 p.m. E. P. Honan, Secy. Frank Maloy, Chie. Ranger.

ODD FELLOWS. IROQUOIS LODGE, No. 146. I. O. O. F. meets every Thursday. W. E. Overton, N. G. S. C. Irwin, Secy.

RENSSELAER ENCAMPMENT. No. 201. I. O. O. F. meets second and fourth Fridays of each month. T. J. Sayler, C. P.; John Vannatti, Secy.

RENSSELAER RERUCLE LEGREE LODGE. No. 346, meets first and third Fridays of each month. Mrs. Martha Bowman, N. G.; Miss Alice Irwin, Secy.

IO. OF FORESTERS. COURT JASPER, No. 1763. Independent Order of Foresters, meets second and fourth Mondays. Geo. Goff, C. D. H. C. R.; J. W. Horton, C. R.

Electric Bitters.
Electric Bitters is a medicine suited for any season, but perhaps more generally needed, when the languid exhausted feeling prevails, when the liver is torpid and sluggish and the need of a tonic and alterative is felt. A prompt use of this has often averted long and perhaps fatal bilious fevers. No medicine will act more surely in counteracting and freeing the system from the malaria poison. Headache, indigestion, constipation, dizziness yield to Electric Bitters. 50 cents and \$1.00 per bottle at 1. B. Meyer's drug store.

The Garden South.
The South is destined to be, and is rapidly becoming, the garden of the United States. Here life is easiest to live; the rigorous winters do not eat up the fruits of the toil of summer, nor are the summers so trying as many northern people have supposed. "I used to live only half the year" said a northern farmer recently settled in the south, "and I used to work all the time then. Now I work half the time and live all the year through."

Home seeker's excursion tickets will be sold over the Monon Route to nearly all points in the south at the rate of one first class fare (one way); tickets good returning. Mrs. Wm. W. Hale, Lib. and stop-overs are also a g. These excursions start (and tickets \$1.00) August 17, 18 and 31; September 1, 12, 15; October 5, 6, 19 and 20. Call on W. H. Beam, agent of the Monon Route, for further information.

The Peoples Party Platform of 1896.

RENSSELAER IND., THURSDAY SEPTEMBER 3, 1896.

4. We denounce the sale of bonds on these roads should at once follow default in the payment thereof by the debtor companies; and at the foreclosure sales of said roads the Government shall purchase the same if it becomes necessary to protect its interests therein, or if they can be purchased at a reasonable price; and the Government shall operate said railroads as public highways for the benefit of the whole people and not in the interest of the few under suitable provisions for protection of life and property, giving to all transportation interests equal privileges and equal rates for fares and freight.

5. We demand such legislation as will prevent the demonetization of the lawful money of the United States by private contract.

6. We demand that the Government, in payment of its obligations, shall use in option as to the kind of lawful money in which they are to be paid, and we denounce the present and preceding Administrations for surrendering this option to the holders of Government obligations.

7. We demand a graduated income tax, to the end that aggregated wealth shall bear its just proportion of taxation, and we regard the recent decision of the Supreme Court relative to the income tax law as a misinterpretation of the Constitution and an invasion of the right powers of Congress over the subject of taxation.

8. We demand that postal savings banks be established by the Government for the safe deposit of the savings of the people and to facilitate exchange.

TRANSPORTATION.

1. Transportation being a means of exchange and a public necessity, the Government should own and operate the railroads in the interest of the people and on a nonpartisan basis, to the end that all may be accorded the same treatment in transportation, and that the tyranny and political power now exercised by the great railroad corporations, which result in the impairment, if not the destruction, of the political rights and personal liberties of the citizens, may be destroyed. Such ownership is to be accomplished gradually in a manner consistent with sound public policy.

2. The interest of the United States, in the public highways built with public moneys and the proceeds of extensive grants of land to the Pacific railroads, should never be alienated, mortgaged or sold, but guarded and protected for the general welfare as provided by the laws organizing such railroads. The foreclosure of existing liens of the United

lands now held by railroads and other corporations in excess of their actual needs should by lawful means be reclaimed by the Government and held for actual settlers, and private land monopoly, as well as alien ownership, should be prohibited.

3. We condemn the frauds by which the land grant Pacific railroad companies have, through the connivance of the Interior Department, robbed multitudes of actual bona fide settlers of their homes and miners of their claims, and we demand legislation by Congress which will enforce the exemption of mineral land from such grants, after as well as before patent.

4. We demand that bona fide settlers on all public lands be granted free homes, as provided in the national home-land law, and that no exception be made in the case of Indian reservations when opened for settlement, and that all lands that are not now patented come under this demand.

5. In times of great industrial depression idle labor should be employed on public works as far as practicable.

6. The arbitrary course of the courts in assuming to imprison citizens for direct contempt and ruling them by injunction should be prevented by proper legislation.

7. We favor just pensions for our disabled Union soldiers.

8. Believing that the elective franchise and untrammeled ballot are essential to a government for and by the people, the People's party condemn the wholesale system of disfranchisement adopted in some of the States as un-American and undemocratic, and we declare it to be the duty of the several State Legislatures to take such action as will secure a full, free and fair ballot and an honest count.

9. While the foregoing propositions constitute the platform on which our party stands, and for the vindication of which its organization will be maintained, we recognize that the great and pressing issue of the pending campaign upon which the present presidential election will turn is the financial question. And upon this great and specific issue between the parties we cordially invite the aid and co-operation of all organizations and citizens agreeing with us upon this vital question.

of one fourth of one per cent on average circulation, in lieu of all existing taxes.

Sec. 4.—Requires each bank to redeem its own notes at par at its own office and at such agencies as may be designated by it for that purpose, and provides for withdrawal of guaranty fund in proportion to notes returned for cancellation.

Sec. 5.—Imposes a semi-annual tax of one fourth of one per cent on average circulation, for the creation of a safety fund, until such fund amounts to five per cent of total national bank circulation. Now banks must pay into the fund their pro rata share, but retiring banks cannot withdraw any part. The guaranty fund of insolvent banks is turned into the safety fund, and all notes are redeemed from latter fund. Safety fund can be replenished when necessary by an assessment on all banks pro rata on the amount of circulating notes, and assessed banks shall have a first lien on the assets of failed banks for the redemption of whose notes assessment is made.

Sec. 6.—Authorizes secretary of the treasury to invest safety fund in United States bonds, accruing interest to be added to the fund. Such bonds may be sold when necessary for redemption of circulating notes of failed banks.

Sec. 7.—Requires existing national banks to withdraw bonds and comply with this law on or before July 1, 1897.

Sec. 8.—Repeals Sections 9 and 12, of Act approved July 12, 1882, and Section 31 of Act of June 3, 1864.

Sec. 9, to be repealed, limits the total withdrawal of national bank notes to three million of dollars in any calendar month, and forbids any bank increasing its circulation within six months after withdrawing any of its circulation (the purpose of the repeal being to give perfect freedom to banks to increase and decrease circulation at will.)

Sec. 12, to be repealed, authorizes the issue of gold certificates on gold deposited in the treasury. (Secretary of the treasury thinks that the issue of gold certificates interferes with the accumulation of free gold in the treasury.) Sec. 31, to be repealed, requires national banks to keep a reserve fund equal to twenty-five per cent of deposits and capital stock in reserve cities, and fifteen per cent in other cities (the object of the repeal being to leave each bank to determine for itself the amount of reserve to be held for the security of depositors.)

Sec. 9.—Authorizes the secretary of the treasury, in his discretion, to use any surplus revenue for redemption and retirement of United States legal-tender notes, but aggregate amount of such legal tender notes retired shall not exceed seventy per cent of national bank circulation taken out under this act. Hereafter no United States notes or treasury notes shall be issued in denominations of less than ten dollars, smaller denominations to be reissued in denominations of ten dollars and multiples thereof as they come into the treasury.

Sec. 10.—Exempts from present ten per cent tax notes of state banks which comply with certain conditions, substan-

tially like those provided for national bank notes issued under this act, but without requiring the five per cent safety fund collected from all national banks.

Sec. 11.—Permits the use of distinctive bond paper for state bank notes, but provides that no state bank shall print or engrave its notes in similitude of a United States note or certificate, or national bank note.

It will be noticed that provision is made for a national bank currency and for a state bank currency. There are three objections, fundamental in character, which apply with equal force to banks of issue whether organized under national or state laws. The fact that a considerable profit can be derived by a bank from the issue of its own notes as money explains the interest which bankers take in this kind of currency, and suggests the first criticism to be made against the system.

The principle enunciated in 1776 that "all men are created equal," is generally accepted in the abstract, but is difficult to secure its application in the concrete to all forms of legislation; And yet, who will deny that laws should be measured by this standard? All laws which grant valuable privileges to favored individuals are wrong, unless the real purpose of those laws is to advance the public good, leaving the special advantage as a mere incident, and even then it ought to be certain that the same good cannot be accomplished by impartial laws. The proposed plan confers a valuable privilege upon the bank of issue, and denies this privilege to other associations and individuals. If a bank organizes with a paid up capital of \$100,000 it can secure \$75,000 in bank notes by depositing United States notes, generally called greenbacks, and treasury notes to the amount of thirty per cent of the bank notes applied for. The money deposited offsets a like amount of bank notes issued leaving the net gain to the bank in bank notes, \$52,500.

The bank must pay a tax of one half of one per cent annually upon the issue of \$75,000 to cover expenses, and for the first ten years must contribute an additional one half of one per cent to the safety fund. Without considering the indefinite liability which attaches to the assessments for failed banks, the issue is equivalent to a loan of the \$52,500 net circulation at

a little less than one and one half per cent for the first ten years and at a little more than one half of one per cent thereafter.

If a farmer is willing to put up his farm instead of bank capital and accept all the conditions imposed upon a bank, why should he not in equity be allowed the same privileges? Is it fair to say to the farmer, "The government will not loan to you, but it will loan to the banker at a low rate, and he can loan to you at from six to ten per cent?"

If it is wise for the government to loan money on banking capital, why should it not loan to the business man on his stock of goods, to the professional man on his library, to the street-car company on its franchise or to the railroad company on its road bed and rolling stock? Why not loan to states, counties, cities and townships on their bonds? This would save interest to the tax payers. In all these cases allowance could be made for the degree of security in the amount loaned.

At this time, when political discontent is manifesting itself in many ways, when criticism of class legislation is becoming frequent and forcible, is it wise to enact laws so conspicuously

ation of bank paper. Which plan should be adopted? If those who prefer Mr. Jefferson's are disturbed by the expressions of contempt showered upon them by self-styled financiers, let them be consoled by a remembrance of the fact that the author of the Declaration of Independence did not escape attacks from the same source. In a letter written to ex-President Adams, Jan. 24, 1814, Mr. Jefferson said:

I have ever been the enemy of banks, not of those discounting for cash, but of those foisting their own paper into circulation and thus banishing our cash. My zeal against those institutions was so warm and open at the establishment of the bank of the United States that I was derided as a maniac by the tribe of bank-mongers who were seeking to filch from the public their swindling and barren gains.

"So persecuted they the prophets which were before you."

Sec. 3.—Imposes a semi-annual tax