

OHIO DEMOCRATIC PLATFORM.

Its Assertions and Arguments Considered and Answered.

Recognizing that the money question is paramount to all others at this time, we invite attention to the fact that the Constitution names silver and gold together as the money metals of the United States.

This statement is inaccurate and intentionally misleading. The only place in which the constitution "names silver and gold together" is where it declares that "No State shall make anything but gold and silver coin a tender in payment of debts." It does not say that silver and gold shall both be coined in an unlimited manner...

The first coinage law passed by Congress under the Constitution made the silver dollar the money unit and admitted gold to the coinage at a ratio based upon the silver dollar unit.

The first coinage law clearly made gold a standard by first naming all the gold coins which, it said, should be of the value of a given number of units, and said that the unit should be "of the value of a Spanish milled dollar as the same is now current, and to contain 416 grains of standard silver."

By their own proposition they demand a violation of what they claim is a constitutional requirement. This act which they claim is an interpretation of the constitution on this question provides that "every fifteen pounds weight of pure silver shall be of equal value in all payments with one pound weight of pure gold."

By their own proposition to change the ratio they admit that the constitution is violated. The value of one pound weight of pure gold indicates that gold was intended to be the measure of value, for had the framers of this act intended that silver should be the measure they would have said that one pound of gold should be equal in value to fifteen pounds of silver.

We declare that the act of 1873... has resulted in the appreciation of gold. It has not "resulted in the appreciation of gold," because gold has not appreciated. Any article "appreciates" in value only when there is an increased demand for it...

The gold money of the world has more than doubled since 1873, hence the absurdity of the claim that it has "appreciated" in value, as the amount for each individual in the world has greatly increased since the passage of the act in question.

We declare that the act of 1873... resulted in an appreciation of gold and a corresponding fall in prices. Since it is shown from official statistics that there has been no appreciation of gold but on the contrary a vast increase in its production and coinage...

Wheat in India costs but about 13 cents a bushel on the farm, 12 cents more puts it aboard ship and 25 cents additional lands it on the wharves in Liverpool. This fifty-cent wheat from India competes in our best market, England with wheat on American farms at an average cost of 60 cents per bushel.

We declare that the act of 1873... has resulted in a heavy increase in the burdens of taxation. The increase in the burdens of Federal taxation are mainly due to the increase in expenditures for pensions, public buildings and river and harbor improvements...

We declare that the act of 1873... resulted in the prostration of industry and the impoverishment of the people. Industry was not "prostrated" or the people "impoverished" until the success of the Democratic party at the polls in 1892...

The adoption of the free coinage of silver at the ratio of 16 to 1 would result in true monometallism, with silver as the money metal. This is proven by the fact that every country which has attempted to retain the silver standard or the concurrent free coinage of both metals at a ratio widely different from the commercial ratio of the two metals has lost all of its...

gold and retained only silver currency and true monometallism, while other nations making gold the standard and coining silver on government account circulate both metals in nearly equal quantities...

It is also a German policy, a French policy, a Belgian policy, an Austro-Hungarian policy, a Netherlands policy, a Danish policy, a Russian policy, a Chilean policy, a Peruvian policy, a Japanese policy, and in fact the policy of the most enlightened and progressive nations the world over.

The "spirit and love of liberty which proclaimed our independence in 1776" and which is still strong in the minds of the people of the United States is not in favor of reducing the citizens of this country to the level of poverty, degradation, ignorance and practical enslavement...

We demand the free and unlimited coinage of both silver and gold at the present legal ratio of 16 to 1 without waiting for the aid or consent of any other nation.

We are opposed to the policy and practice of surrendering to the holders of the obligations of the United States a right to question their rights of ownership in either silver coin or gold coin.

Congress alone has the power to coin and issue money, and President Jackson declared that this power could not be delegated to corporations or individuals; we therefore denounce the issuance of notes intended to circulate as money by national banks as in derogation of the Constitution and demand that all paper which is made a legal tender...

for public and private debts, or which is receivable for duties to the United States, shall be issued by the Government of the United States and shall be redeemable in coin.

This means that all the paper money of the country shall be issued by the Government, and would thus be either "fiat money" or must be sustained by keeping in the treasury an enormous metallic reserve, much larger than the one which now exists...

We hereby declare all trusts and monopolies hostile and dangerous to the people's interests... and demand a vigorous enforcement of all anti-trust laws, etc.

Wheat's Valuable Lesson. The silver leaders are utterly unable to explain the rise in the price of wheat, and at the same time maintain their argument of last year.

Myers and McLean. At the recent Democratic State convention Allen O. Myers was the personal representative of John R. McLean.

Is Pension Money Wasted? The outcry against the increase of the pension list since the McKinley administration came in still continues, and we have little doubt that it will go on as long as new names are added to the roll.

What Would Happen. "If the Democrats should gain control of Ohio they would send to the Senate a man who would support the vicious principles of the Chicago platform."

mirer, the Baltimore Sun, expresses in this paragraph, clipped from a recent editorial: "It will not be long at the present rate before we shall have duplicated the cost of the war in pensions."

Mexican Workmen in Hard Luck. A special commission sent to Mexico by the Trade and Labor Assembly at Chicago last fall reported that teamsters get \$1 per day in Mexican money in the City of Mexico, while those in the city of Chicago get \$1.75 per day in American dollars...

Business Still Improves. Business conditions continue to improve and the reports which come from the highest authorities on this subject are all satisfactory. The latest issue of Dun's Review, commenting on business conditions the country over, says: "Every city reporting this week notes increase in trade and nearly all bright prospects."

It Was Not True, of Course. "No man in public office owes the public anything." The calamity organs are publishing the above and crediting the statement to Senator Hanna.

Wool at Twenty-five Cents. Cadiz Republican: It is with pleasure that the Cadiz Republican can announce this week that the price of wool in Harrison County is twenty-five cents a pound.

Brief Comment. The increase in the production of gold in all parts of the world is proving very discouraging to the free silver theorists.

Mexico's Predicament. The recent enormous fall in the price of silver is driving Mexico to consider the advisability of going to the gold standard. The example of Japan, Russia, Peru and, in fact, all the intelligent nations of the world, is having its effect upon the statesmen of that country...

Business must indeed be bright when the New York Journal, which a year ago was insisting that nothing but the free coinage of silver could bring prosperity to the United States, has published a full-page article showing a prosperous condition in New York and the country over.

M'LEAN'S GOLD BOND.

TEXT OF THE DOCUMENT AND SKETCH OF ITS HISTORY.

Man Who Would Pay Workmen in 40-Cent Silver Dollars Demands Gold, and Gold Only, for Himself.

Official Records Show It. The demand for information about John R. McLean's gold bonds continues so strong that we reproduce this week the bond in full with a brief statement of its history.

The transaction related to the construction of a club house for this organization, the Columbia Athletic Club of the District of Columbia. In that year he made an agreement with the club by which he sold to it certain lots in the fashionable northwest part of Washington...

There can be no doubt about the necessity of this statement. The bonds were prepared and signed by the officers of the club and turned over to him, and some of them have since passed into the hands of other parties who now hold them. Not only are these bonds still extant and readily obtainable by those who desire to verify this statement, but a still more permanent and unimpeachable record of this transaction is found upon the official records of the District of Columbia.

COPY OF THE BOND.

THE COLUMBIA ATHLETIC CLUB OF THE DISTRICT OF COLUMBIA.

FIRST MORTGAGE FIVE PER CENT. GOLD BOND.

For value received, the Columbia Athletic Club of the District of Columbia hereby acknowledges itself indebted and hereby agrees to pay to John R. McLean, or to his order, the sum of Five Thousand Dollars, in gold coin of the United States, on the first day of September, 1899, and on the first day of each month thereafter...

This is one of a series of forty-five bonds each of like tenor, of which one hundred consecutively from 1 to 45 inclusive, and secured by a first mortgage deed of trust bearing even date herewith, executed and delivered by said club to said George W. Swartzel and A. T. Britton as trustees, for the holders of said bonds conveying the said estate therein described to the holders of the bonds and improvements which may be erected or placed thereon and duly recorded in writing to the Recorder of Deeds of the District of Columbia.

In witness whereof, the said Columbia Athletic Club of the District of Columbia has issued this bond to be signed in its name by the President, sealed with the corporate seal, and attested by its Secretary, this first day of March, A. D. 1889. (Signed) COLUMBIA ATHLETIC CLUB OF THE DISTRICT OF COLUMBIA, CHARLES A. BRADLEY, President, HOWARD PERRY, Secretary.

The interest coupons attached to the bond read as follows:

\$25.00 On the first day of September, 1889, the Columbia Athletic Club of the District of Columbia will pay to the bearer Twenty-five Dollars in gold coin of the United States at the Citizens' National Bank of Washington, D. C., being six months' interest on its first mortgage bonds, Class A.

The 1900 election is likely to find the world with a billion dollars more of gold than it had in 1896. The wonderful increase in the production of gold in all parts of the world is proving very discouraging to the free silver theorists.

The friends of the free coinage proposition who have been insisting that their pet financial theory would, if put in practice, increase our sales abroad are not discussing very loudly the fact that in the very year in which the country refused to adopt free coinage its exports were the largest in its history, amounting to \$1,032,001,300.

Dr. James B. Anzell, the new United States minister to Turkey, has arrived at Constantinople.