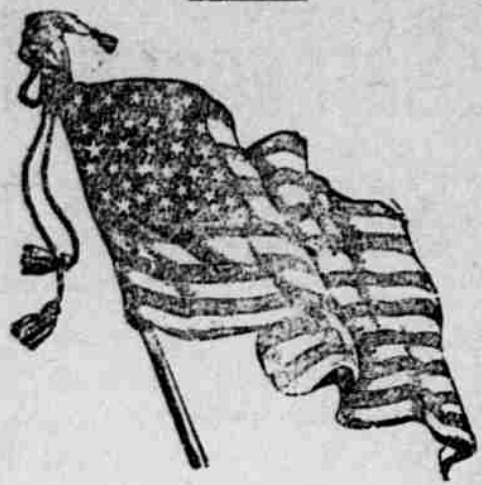


REPUBLICAN PARTY.

THE PRESS OF THE COUNTRY
DEFENDING ITS RECORD.

Mexico Is a Sample of What Would Result Should Bryan Win — Silver Wave Is Receding — The Silver Syndicate.



The condition of Mexico is naturally attracting a good deal of attention, from the fact that it is on a free-silver, 50-cent dollar basis. Its example is, however, of very little importance as an object lesson for the United States, for the reason that other factors of much more potency enter into the case to determine the real condition. Still, it is pertinent to inquire into the facts, apart from making an argument for or against any particular theory of money.

Whether one concludes that Mexico is prosperous or not depends altogether from one's point of view. So far as concerns business men, those, whether foreign or native, who have enterprise and capital, Mexico is pros-

perous. It has vast resources of gold and silver, and no end, hardly, of good land. The industrial class are fairly industrious and never think of striking. They work long hours and are much more contented with their wages than our laborers, skilled or unskilled. The government is stable. The proverbial unrest and chronic state of revolution which prevailed prior to the administration of that truly great statesman, Juarez, no longer curses the land. The term "Mexicanize," as formerly used, ought to be blotted from our language. It is positively slanderous. Not only is there peace at home, but Mexican credit is good abroad. The national debt is being paid, interest and principal, in gold. No advantage is taken of creditors to force a depreciated silver currency upon them. We repeat that from a business man's point of view Mexico is prosperous, highly so.

It is wholly immaterial to those poor people whether Mexico is on a silver or a gold basis. They themselves are on a copper basis, and are bound to remain until their general plane of civilization is raised. To hold up Mexico as a model for America, or as an example in any point of view, is simply preposterous.

Another reason why Mexico can furnish no criterion by which to judge a monetary system is that the money metals are the great staples of production in that country, except as agricultural products are raised for domestic use. The gold yield is much larger than statistics indicate, for the reason that there is a tax on the output of both gold and silver. There is not much attempt to smuggle out the silver—it is too bulky—but a great part of the gold produced escapes taxation, and, in escaping taxation, eludes the statisticians. There is supposed to be \$5,000,000 in gold in the country and ten times that amount in silver money. There is more than that amount of each metal produced annually. The statistics of 1894 gave the gold output as \$4,500,000. The actual amount must have been at least \$5,000,000. The silver output was \$60,817,300, about three times as much as all Europe, Asia and Africa produce. To go to Mexico for lessons in finance is much like what it would be to study the peon hovels for models of workingmen's homes.—Chicago Inter Ocean.

Indications are growing stronger every day that the silver craze has reached high water mark, and that the wave is receding. From all over the country the testimony is the same, and it is particularly applicable to the

silver mines who are supporting the free-coinage newspapers, distributing free-coinage literature, paying the salaries of free-coinage stump speakers and "backing" free-coinage candidates. Are they doing it for the good of the country or for the money there is in it for themselves? Do men go into speculations that promise 100 per cent profits out of philanthropy or out of greed for dollars? Will the people who have allowed themselves to be imposed upon by these silver kings persist in a scheme to add millions on millions to the enormous fortunes of a few score men by depriving the plain people of half the value of their savings and their wages?

The only people in this country who could profit by the free and unlimited coinage of silver would be the owners of mines, bankrupts who wish to repudiate their debts and speculators in the returns of the men who toll for their bread. If this nation ever should sink to the level of a silver basis the workingman would not be able to lift his head for a generation to come, the farmer would plunge deeply into debt because the working classes, who are the greatest consumers of farm products, would have their purchasing power cut in half, and this whole country would become the victim of the money sharks of the world.

But the American people will not commit so foolish, so outrageous, so criminal an act as to vote half of their own belongings into the pockets of rapacious and unconscionable silver kings.—New York Press.

St. John's Fatal Admission.
Mr. William P. St. John of New York is an able and persistent advocate of the free coinage of silver, while testifying

HISTORY OF MONEY.

USED IN DIFFERENT STAGES OF CIVILIZATION.

Gradual Evolution from Skins, Fishhooks, Shells, etc., in Hunting Stage to Silver and Gold in Present Commercial Stage.

A study of the growth of money may be useful just now in order to give a more definite idea of exactly what money is and to learn why certain articles or substances have been discarded, and others retained. The natural and general tendencies well understood, we have only to judge of the future by past experience to predict what will and what will not be the principal money metal of the near future.

Hunting and Fishing Stage.
The kind of money in use in any country indicates the degree of civilization attained. Man probably first became a trading animal in the hunting and fishing stage. Weapons of war and the chase, together with skins and furs, were then the most important kinds of property. Hence we find that the more useful, stable and portable of these articles were first used as money and are so used to-day in barbarous countries.

Beaver skins or "beaver" was the unit of value when our forefathers traded with the Indians. Thus 1 beaver equals 1 brass kettle; 1 beaver equals 2 shillings; 6 beavers equal 1 gallon brandy, etc. Fishhooks formed the currency on the northern shores of the Indian ocean from Persia to Ceylon.

Latterly, however, pieces of bent wire were substituted for real hooks. Wampum was the currency of the more civilized Indian tribes in New England and on Long Island. It consisted of white beads, made from the ends of a periwinkle shell or black beads made from a clam shell arranged in strings or belts. It became the official money of New England and New Amsterdam and lost its place as money between 1650 and 1700, when the "Smart Alecks" among the whites began to debase it by leaving the beads unpierced or unpierced or by making them of bone, horn, glass and even of wood. The colonists legislated much trying to fix prices, and to save wampum from declining in value, but it was being produced too cheaply. Natural law was against it and it had to go.

The use of shells as money is still common on many tropical coasts. Their wide use is probably due to the strong passion, common to primitive man, for personal adornment. This gives shells a permanent value. Besides they are very durable, comparatively light and are convenient for small change. Whales' teeth, arrowheads, beads, tusks of ivory and engraved stones are some of the other money materials of this and later stages of civilization.

The Pastoral Stage.
Man early tamed the domestic animals. The sheep and the cow being the most useful, they naturally, with their skins (and sometimes with their milk), formed the currency and the unit of value. Our words fee, pecuniary and capital come from the use of cattle as money. Similar words in nearly every language testify to the once general use of cows and sheep as money. A man's wealth was estimated by his herds and flocks.

It was in this stage that conquerors stopped eating captives because it was discovered that they were worth more as shepherds and carriers of water, wood, etc. Hence also slaves often figured as money.

Agricultural Stage.
In the agricultural stage man owns land, has fixed habitations and is possessed of a far greater variety of property than when he was a nomad. Though he continued to use cattle, slaves, etc., as money, yet he sometimes added staple farm products and began to use metals, especially copper and gold, which at first were usually estimated in terms of cattle and were measured roughly instead of being weighed.

Wheat, barley and oats are now, as they have been for 2,000 years, a medium of exchange in Norway and other remote parts of Europe. Maize, or Indian corn, once formed the currency of Mexico, Central America and some of the early colonies. Tobacco formed the principal money of Virginia and Maryland. It was legal tender in Maryland in 1732. The price of wives varied from 100 to 150 pounds of tobacco.

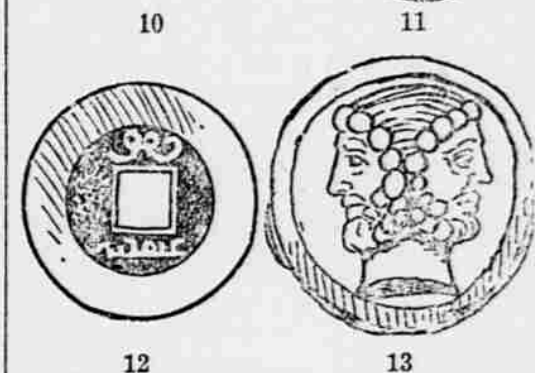
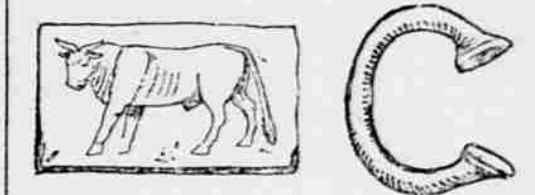
Indian Corn. VI. To-cos. Dried Codfish. VII. Codfish. VIII. Codfish. Sugar, rum, ginger, olive oil, eggs, indigo and molasses are some of the products that have been used in different countries. The friends of tobacco and corn tried hard to prevent these "crimes against humanity," but the copper, gold and silver bug conspirators came out on top in spite of special legislation in the

interests of tobacco and corn. This was a hard blow to our country. There is plenty of tobacco, corn, eggs and molasses to give us all the "per capita" we could carry if the crime of demonetization had not been committed against them, thereby causing prices of these and other articles, except the precious metals, to fall precipitately. Economists tell us that these articles ceased to be used as money because they lacked some essential quality; others bulky and hard to transport; others could not be easily divided for the purpose of making change; others were not uniform in size or quality, while nearly all lacked stability of value. But every tobacco, corn, molasses or egg producer and every lover of the weed, of omelets or of Johnny cake and sorghum knows that they were demonetized because they were so plentiful that the shysters could not monopolize them as easily as they could the precious metals.

Manufacturing Stage.
The manufacturing stage is not clearly defined. Hoes were once money in China and they are to-day in Anam. Little hoes, such as the one here figured, took the place of real hoes and became a true money.

Hand made nails once circulated as money in some Scotch villages. Some of the other money articles that may perhaps belong to this stage are cotton cloth, straw hats, cubes of salt, tea, beeswax, knives and silk cloth. It was probably in this stage that the precious metals began to be measured and weighed more accurately and to be cast into standard forms.

Commercial Stage.
1. Internal Trade.—When men began to live in cities, to have regular mar-



2. X. Bronze Decussis. From West Africa. XI. Iron Manila. XII. Chinese "Cash." XIII. Coppers. These were products were exchanged and to have shopkeepers or merchants and professional traders, there was great need of a more exact and scientific money such as could be supplied only by the metals. These began to be cast or stamped into regular forms, sizes or weights. Bronze bars and stamped bronze pieces were used in Greece and Italy. The bronze piece here represented shows the evolution from cattle money to stamped metallic money. Weights in the form of sheep indicate that sheep were in Biblical times the unit of value in Palestine.

Iron was used as money in Sparta. Pieces of bent iron ready for the blacksmith pass as money in west Africa and elsewhere.

"Cash" or "sapeks" or "le" is the only native coin and the only legal tender of China as well as the principal money of small accounts. Cash consists of round disks of a kind of brass with a square hole in the center. The evolution of cash is interesting. About 200 B. C. the Chinese were still using a bronze currency representing knives 5



XIV. Romano-Campanian Coin. XV. Gold Solidus of Julian II. XVI. Mexican Silver Dollar. XVII. English Gold Sovereign.

2-5 inches long, with a hole in one end of the handle. By 500 A. D. the knives were 7-15 inches long and the hole or ring was larger. Later the handle disappeared and the ring was attached to the blade, which was increased in thickness to give the same weight as formerly. Still later the blade was gotten rid of and the ring was pierced with a square hole for the string. Thus transformed the original and cumbersome knife money became a comparatively convenient currency, though the value has depreciated greatly, partly because of reduced size and inferior quality of metal used.

Cash is the basis of all price computations in China. Considerable sums may be paid in gold or silver, but they are treated as merchandise and are bought and sold by weight without a government stamp to guarantee weight and fineness.

The as was a brass coin used in Italy until after 200 A. D.

2. International Trade.—When trade became international there was still greater need for the most accurate and reliable counters of value possible. Real coinage began when governments first guaranteed weight and fineness with an official stamp. A great part of this immense gain to commerce and civilization was lost when, after awhile, monarchs began to abuse this coining privilege and to break faith with their subjects by stamping light weight or otherwise debased coins as genuine. Such coins would continue in use, but would soon depreciate in value.

Figure 14 represents one of the earliest silver coins. It was struck in Rome about 300 B. C.

Gold was coined in Rome in 206 B. C. Figure 15 shows the gold solidus of Julian II. The solidus weighed four scruples from 312 A. D. to 1453 and formed the basis of more modern European coins. The florin, coined in Florence in the fourteenth century, was the first regular coin of western Europe. It soon became the recognized unit of value in commerce and was replaced only by the English sovereign, which has since remained the standard unit of value for international trade.

The commercial world has chosen gold as money because, all things considered, it is better fitted for this purpose than any other metal or substance. It owes its position entirely to its intrinsic worth. It has needed no special legislation to sustain it, nor has the almost unlimited special legislation in the interest of silver and other metals and substances been able to make them "as good as gold" in any modern civilized country. It has come by evolution and will not go even by revolution. We have passed the fishhook, wampum, tobacco, iron and silver stages of civilization and have entered the golden stage. Each year sees some progressive country stop experimenting with the fickle and fluctuating silver standard and declare for the stable and world recognized gold standard of value. Possibly we may, by foolish legislation, make silver legal tender for awhile and drive gold out of circulation, but our commercial interests will continue to use gold, and soon all interests will be glad to drop Mexico and China and to return to the society of civilized nations.

Byron W. Holt.

Suppose You Should Be Mistaken.
Farmers who think that free silver will help them to get rid of their mortgages should consider carefully what effect a 16 to 1 law will have on the lenders of capital. The silverites are telling you beautiful stories about the great volume of money which will be ready for loaning at low rates of interest as soon as we adopt the silver standard. But suppose the scheme should not work in the way they expect? Suppose that as soon as it becomes likely that a free coinage law will be enacted there is a general demand that all mortgages should at once be paid in full? The promise of cheap money when free silver comes won't help you now. Where are you going to get the money to pay off your mortgage? Do you suppose any man is going to make loans while there is a possibility of his being repaid in 50-cent dollars? And if you can't raise the money when it is called for, and if your farm is sold at a sacrifice, where will you be then?

Think these things over. Don't be fooled by the free silver idea that cheap money means low rates of interest. The facts are just the other way. Interest is far higher in all silver-using countries than in gold countries. If we go on the silver standard the men who have capital to lend will charge more interest than they do now in order to cover the risk of being repaid in depreciated silver dollars. So if you succeed in borrowing under free coinage you will pay higher interest on the loan. Ask anybody who knows the facts whether interest is not much higher in Mexico, India or the silver South American countries than in the United States, England or Germany, with their currency based on gold. Then make up your mind that you will vote for the financial system which if left undisturbed will benefit you far more than free silver will.

Big Prices for Farmers' Products.
The Chautauque News of Sherman, N. Y., contains in its latest number an advertisement which we copy free of charge:

WAR PRICES.
In order to assist those who believe in the "white metal" I will pay the following prices in Mexican silver dollars (no change given) for live stock and produce delivered at Sherman:

Steers weighing 1,000 pounds or over, fine and fat.....	5 c per pound
Hefers weighing 800 pounds or over, fine and fat.....	5 c per pound
Sheep, fat and heavy.....	5 c per pound
Lamb, fat and heavy.....	7 1/2 c per pound
Veals, fine and fat.....	8 c per pound
Pigs weighing 100 to 150 pounds.....	5 1/2 c per pound
Best Holstein milk cows.....	50 c per head
No. 1 creamery butter.....	28 c per pound
One factory cheese.....	10 c per pound

These dollars contain more pure silver than the United States dollar.

Those who deliver stock in droves should bring an extra horse to draw home their money.

Dated August 1.

A. B. SHELDON.
Mr. Sheldon is able to do what he promises to do. He is giving the farmers of Chautauque the benefit of the inflated price, which the advocates of a 50-cent dollar desire and is doing it without asking the United States government to become a repudiator and a swindler.

The first false teeth were made on lead plates.

HIS CURIOUS WAY OF SHOWING IT.



FROM CHICAGO INTER OCEAN: MR. BRYAN ASSERTS THAT HE IS OPPOSED TO FOREIGN DOMINATION IN OUR AFFAIRS.

western states. The argentiferous enthusiasm that aroused Colorado, for instance, to a high pitch has perceptibly declined, and there are not a few republicans in that state who are sanguine that it will be carried for McKinley and Hobart.

In Kansas it is the same way. There is no defection among the republicans of the Sunflower state, who are well organized and are showing a compact and aggressive front to the enemy. Therepublican newspapers of the state, without exception, are supporting the national ticket most enthusiastically, and this is of itself a tower of strength to the cause. Kansas has not forgotten the glorious traditions of the past, and can be relied upon in the crisis now before the country to cast her vote on the side of prosperity and national honor.

From Nebraska, the home of Candidate Bryan, who is now swinging round the circle, the word goes forth that the republicans of that commonwealth will not be satisfied with less than 25,000 majority for McKinley. They know Bryan there, and all that he stands for, and are eager to register their opinion at the polls. Missouri, too, is lining up for the battle for sound money, and every day sees new accessions to the ranks of national credit.

In fact, the same story comes from all over the country, and the Bryan managers are perceptibly alarmed. They are making herculean efforts to bring about a display of enthusiasm, and the tour of the "boy orator" through the east has been arranged in the hope that his presence may arouse his followers to a semblance of life. So far the indications are that the plan will not be a brilliant success. All the glittering generalities that Mr. Bryan can find among his book of quotations, together with his latest stock of "new and pleasing metaphors," cannot swerve the people from their purpose to give the advocates of financial heresy a lasting lesson.—Kansas City Journal.

The Silver Syndicate.
The New York Press gives to-day another chapter of the great speculation of the Silver Mine Owners' Syndicate. This free-coinage movement had its origin with these silver kings, who wish to sell their white metal for twice what it is worth in any market in the world. It is financed by men who, already enormously rich, hope to double their vast fortunes. It is the owners of

in 1894 before the house committee on banking and currency, outlined a bill for free coinage which provided "that the silver dollar now existing shall be coinable without limit in amount on producing the bullion for it, and on the same terms now prescribed for gold."

In answer to the direct question "Would your theory put the country on a silver basis?" he replied: "Momentarily it might. I think it would immediately." He was then asked: "How long would that condition prevail?" He answered: "I would not predict the achievement of actual bimetalism in the United States under the bill earlier than two years; that is, two years at the outside. I should expect it earlier if conditions now existing abroad—existing outside of France—prevail; I would expect it to be accomplished within one year."

Sample Object Lesson in Pay Envelopes
Chicago Special: The "business man's" political campaign is proving remarkably prolific in practical devices for educational purposes. The latest comes from Easton, Pa., from which point it was sent to this city by the vice president of the National Switch and Signal company, which corporation has a branch office in the Monadnock building.

The educational feature, devised by Charles Hansel, the official mentioned, is a pay envelope. The work of this corporation is entirely with railroads, and, outside of the eastern states, includes large contracts in California.

THIS CONTAINS SOUND MONEY.
It will buy 100 CENTS worth of goods for EACH DOLLAR.
Do You Prefer 53-Cent Dollars FOR SAME LABOR.

Conditions Prior to 1873.
Some of the free-coinage men still say that all they want is to "restore the conditions that existed prior to 1873." In 1873 the total world's production of silver was 61,100,000 ounces and the silver in a dollar was worth \$1.04 in gold. Last year the world's product of silver was 165,000,000 ounces and the silver in a dollar was worth only 50-70 cents. Will the silver miners restore the production of 1873 as "the first step toward restoring the conditions?"

perous. It has vast resources of gold and silver, and no end, hardly, of good land. The industrial class are fairly industrious and never think of striking. They work long hours and are much more contented with their wages than our laborers, skilled or unskilled. The government is stable. The proverbial unrest and chronic state of revolution which prevailed prior to the administration of that truly great statesman, Juarez, no longer curses the land. The term "Mexicanize," as formerly used, ought to be blotted from our language. It is positively slanderous. Not only is there peace at home, but Mexican credit is good abroad. The national debt is being paid, interest and principal, in gold. No advantage is taken of creditors to force a depreciated silver currency upon them. We repeat that from a business man's point of view Mexico is prosperous, highly so.

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