

Judge Aldredge, at Atlanta, Before Convention of American Bankers.

With and Honor, With Found Eagle, Kept the Convention in an Upright—Case Stated So Plainly That All Can Understand It. Nine Principles of Free Coinage Arguments and Answered in Turn—Caliph Dogs and Bullworms Versus 16 to 1 Crank—What Makes Intact Low?—Important Prices That Have Risen Since 1875.

Perhaps the sound money speed in greatest demand in all parts of the country, and the demand for which is most constantly growing, is that of Judge George N. Aldredge of Dallas, Tex., delivered Oct. 16, 1896, at the convention of the American Bankers' association at Atlanta, Ga. We are certain that all of our readers will relish the wit and humor which upset the dignity of the bankers. They will also find it very instructive reading. We reprint it in full below:

The proposition that this government should coin silver for the world, in unlimited amount, at double its market value, is so repugnant to the common sense of mankind that it is unnecessary to discuss it, and would be but for the fact that a portion of our people have been misled by appeals to their prejudices and by the specious reasoning of sophists. If our government were asked to coin silver at double its market value, it would be like a man who would give a million dollars to a beggar, and expect to be paid for it.

In all ages of the world there have been decisions in reference to money, and in spite of uniform disastrous results many are ever ready to listen to the teachings of any charlatan who claims that he has discovered a shorter route to wealth. They refuse to apply to money that law of common sense which they exercise in dealing with the everyday affairs of life. The ignorant have always had superstition about silver. Among the negroes of the south nothing would kill a witch but a silver bullet.

That our ancestors 100 years ago fixed a unit of value in gold or silver and fixed a ratio between them is immaterial to us. Their example in so doing is not more binding on us than their methods of business, their means of transportation, or the implements with which they worked and reaped. It would be a sad commentary upon our intelligence if we had learned nothing in 100 years. We do know that in fixing a ratio they attributed no magic to the government, but sought to ascertain the market value of the two metals in the leading nations of the world and conformed, as they thought, strictly to this market ratio. By pursuing the method adopted by them we could now fix the ratio at about 25 to 1. The consistent man is not the one who stands in one place always, regardless of the changing conditions around him, but it is he who, with intelligence and circumspection, adapts himself to the changed condition of affairs.

Gold Versus Silver Standard Countries.
For nearly 70 years every enlightened nation in the world has been on a gold standard basis. They are all representative governments, and their laws are made by their people and for their people. The government which first established the gold standard is more obedient to the will of its people than ours is. When an important administration measure is defeated by the representatives of the English people, the government is immediately invited to the hands of the opposition. The gold standard nations are those that have reclaimed the world from barbarism and have given it all its learning and invention, whose schools and churches abound, where the dignity of man is maintained and labor properly rewarded, and they control the commerce of the world.

These nations, after testing gold and silver for hundreds of years, voluntarily adopted the gold standard. No nation today has the silver standard. It is only because our laws are weak and helpless to remedy the evil that any of them remain on a silver basis. But today the United States, the foremost nation in all the earth in solvency and resources, in intelligence and energy, is seriously invited to abandon the standard of civilization and commerce and to consort with half-civilized, half-slave people, who are weak and ignorant, who have little or no commerce, where bull fights abound and schools do not, where human labor is in sharp competition with the muck and lowly jackass, where a wheelbarrow is preferred to a full suit and where the bulk of the people know no more about a standard of value than a mule about a melon.

Free Coinage Arguments.
The invitation is that this country, after having adjusted its enormous business for 20 years to a gold standard, should suddenly readjust all business and all values to a silver standard, a double standard of gold and silver. The arguments advanced in behalf of such a change are:
First.—A double standard resting upon gold and silver would give a more correct measure of value and one less liable to fluctuation than a single gold standard.
Second.—Gold has appreciated in value and all property measured by it has declined in value.
Third.—The supply of gold is inadequate to make it a safe standard, and the scarcity of it will lead to the depression of prices.
Fourth.—The free, unlimited coinage of silver at the ratio of 16 to 1 will create an unlimited demand for silver and restore it to par.
Fifth.—Free and unlimited coinage of silver at 16 to 1 will increase the prices of property.
Mythical "Double Standard."
With reference to the first proposition: A standard of value is some exact measure which enters into every contract as a part of every contract and to which all obligations are referable. If our government could, by legal enactment, fix the value of gold and silver in the markets of the world and could keep them adjusted to a fixed ratio, a double standard would be practicable. But it cannot fix or maintain value. The buyers of the world, the merchants, do that. When Abraham purchased his lot in Ephron's cemetery, he weighed out to Ephron silver, current money with the merchant. And the merchant who was being said was saying what shall be "current money" from that day to this.

Which does something up in price. The export of the United States is more valuable than both the wheat and cotton crops combined. The crop of corn made for 34 cents at gold figures, and the crop of wheat worth 45 cents in gold, and it has generally been above the 1872 price. The oat crop is about equal to the wheat crop. Oats were worth 20 cents in 1872 and 22 cents in 1894. Fat beef steers were worth \$40 in gold in 1872 and \$45 in gold in 1894. Hogs are worth more now than they were in 1872 and have generally been higher than they were then. The farmers' wives get as much in gold now for butter, chickens and eggs as they did in gold in 1872, and this crop is more valuable than the wheat and cotton crops combined. Tobacco, potatoes, beets, hay, coffee, leather, whisky and a hundred other things have not declined in price.

Labor, Land, Wood and Horses.
The labor crop is equal in value to all other crops combined, and it has steadily advanced in price. Land is much more valuable in gold now than in 1872, notwithstanding it was depressed by the panic of 1892 and 1893. The price of wool has declined, but the world's production of it, since 1872, has doubled, and this is due to it has been partly replaced by the use of cotton goods. Horses have declined, but the railroads, electric cars and bicycles are doing the work they did. The cost of the production of an article fixes its value. This is necessary, so because if the price is larger, others will be attracted to the business until the price is brought to its proper level. All articles manufactured by machinery have declined in price, for the reason that with such invention the cost of producing the article is lessened. Human genius has produced more results for cheapening production in the last 60 years than in all the ages of the world before that time. These grand triumphs of man over matter, instead of showing us any reason for a standard of value, show forth the glory and dignity of the human intellect, and are an unqualified blessing to the whole human family. Could any one outside of a lunatic asylum attribute all these diverse and useful movements to a single cause, and that cause attend evenly and uniformly upon all things alive?

What Makes Interest Low?
Interest has declined since 1872 in my part of the country from 8 per cent per month to 2 per cent per month. There is no reason for the fact that the goldbugs did that. The south and west have saved more on the decline of interest than they have lost in the decline in wheat and cotton. Interest is always low on any article that is in demand for or in use where money is plentiful. It is lower in London than in any other spot on the globe because her standard is stable and her commercial integrity has been the care of her statesmen and her people for centuries. England's money is plentiful. It is lower in London than in any other spot on the globe because her standard is stable and her commercial integrity has been the care of her statesmen and her people for centuries. England's money is plentiful.

More Gold and More Credits.
The third proposition is that the supply of gold is insufficient to make it a correct standard and its scarcity will tend to depress prices. The average annual output of gold of the world for the last 10 years is 1,600,000,000, covering the gold boom in California and Australia, the yearly average was \$180,000,000. The output for 1894 was \$185,000,000 and for 1895 \$187,000,000. The high rate of production in the United States is not increasing, while the production of gold is on the increase, as just stated. This answer ought to satisfy even the extreme 16 to 1 people—the "per capita" Populists—except a few who are in the habit of crying in power and machinery are being applied to the production of gold, while the genius of invention finds no inducement offered nor field for operation in the population business.

Direct information from chairman Harry, of the Democratic National Committee, knocks out the sensational report that Mr. Harry had said that no delegate who gave advance notice of his intention to bolt the candidate and platform, if they didn't suit him, would be admitted to the Chicago convention. Of course Mr. Harry didn't say so. Neither he nor any other individual has the authority to say who shall be admitted to the Convention. What he did say, and what has been said by scores of democrats in Congress is that no delegate who threatens to bolt ought to be admitted to the Convention.

A Surfeit of Silver.
Fourth proposition, that the free and unlimited coinage of silver at 16 to 1 would create an unlimited demand for silver and restore it to par. How the mere coinage of silver can in any way increase its value among the people I am unable to understand. If there was not enough of it for use as money and the government was limiting the coinage of it and thereby denying the people of the use of it as money, it could be forced on the people by legislation to increase the coinage of silver. But our condition is exactly the reverse of that. The amount of coined and uncoined silver in the treasury is \$12,000,000,000, while the amount in circulation is about \$100,000,000,000.

Have Risen Since 1875.
If the gold standard depressed wheat and cotton, it has surely led to both ends, for

Closing Out Sale of Clothing!

For the Next THIRTY DAYS I Offer my entire stock of CLOTHING at the Lowest Possible Prices Regardless of cost. W. K. HERNICALL.

From the National Capitol.
The Virginia democratic Association of Washington, at its last meeting unanimously adopted a resolution endorsing Senator Daniel of that state for the Democratic Vice-Presidential nomination. The Convention might easily nominate a worse man than Senator Daniel.

Senator Harris, of Tenn., Chairman of the sub-committee which will make the bond investigation under the recently adopted Senate resolutions says he favors conducting the investigation in secret and making public its result when obtained. He takes this stand not because he favors hiding anything but because he is opposed to having the testimony published by piecemeal as it is taken and commented upon in the public press. The matter will be decided by a vote of the Committee as soon as it is ready to begin work, which will be as soon as the statement of Secretary Carlisle, upon which Treasury clerks are now working, is in the hands of the committee.

President Cleveland's consistent record of refusing to sign River and Harbor bills, to say nothing of the extravagantly large appropriations already made by this Congress and the lack of money in sight to pay them, makes it reasonably certain that the River and Harbor bill now in his hands, which breaks the record by providing for the enormous expenditure of \$75,000,000, will be vetoed. Congress is expecting a veto, and, owing to the wide distribution of the appropriations provided for in the bill, expects to be able to pass it over the veto. It was stated in Washington ten days ago that enough votes had been pledged to pass the bill over a veto.

While nothing is positively known, democrats generally hope and believe that the President will make his message vetoing this bill a ringing protest against the extravagance of this Congress—something that will make a strong and convincing democratic campaign document.

The undersigned will take cattle to herd for the season of 1896, at Fosket's ranch. Terms, \$1, for season, from May 1st to Oct. 15th.
E. D. PIPER.

Having purchased of J. M. Trout his Shire stallion, "SAXON KING" and his French coach stallion, QUINAULT, I will stand them during the season at my farm, six miles west and two north of Hemingford. Terms, \$5 to insure. These stallions are too well known to need further description.
A. S. ENYEART.

Final—Proof—Notices
Hon. J. W. WEISS, Jr., Register.
Hon. F. M. BROWN, Receiver.
Parties having notices in this column are requested to read the same carefully and report to this office for correction any errors that may exist. This will prevent possible delay in making proof.
Land Office at Alliance, Neb., May 20, 1896.
Notice is hereby given that the following named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before Register or Receiver at Alliance, Neb., on June 30, 1896, viz:
MARTIN MACPHEE,
of Marland, Neb., who made H. E. No. 1516 for the NE 1/4 sec. 29, tp 29 n, r 54 w.
He names the following witnesses to prove his continuous residence upon and cultivation of said land, viz: John Sollenberger, Edward T. Gregg, William P. Burton, of Marland, Neb., Morrison Howland, of Belmont, Neb., also.
Notice is hereby given that
LUTHER L. MAXFIELD,
of Calloway, Neb., has filed notice of intention to make final proof before Register or Receiver in same time and place as in timberland application No. 319 for the NE 1/4 sec. 34, tp 29 n, r 49 w.
He names as witnesses: George W. Sparky, James Pinkerton, Jr., Wm. J. Michaels, W. E. Walker, all of Hemingford, Neb.
J. W. WEISS, Jr., Register.

Land Office at Alliance, Neb., May 21, 1896.
Notice is hereby given that the following named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before the Register or Receiver at Alliance, Neb., on June 29, 1896, viz:
MATTHIAS SOLBERG,
of Clearmont, Wyo., who made H. E. No. 596, for the SW 1/4 sec. 35, tp 29 n, r 48 w.
He names the following witnesses to prove his continuous residence upon and cultivation of said land, viz: John Barnstead, Peter G. Anderson, of Hemingford, Neb., Chris Modlin, Peter Soderberg, of Douglas, Neb., also.
J. W. WEISS, Jr., Register.

U. S. Land Office, Alliance, Neb., May 21, 1896.
Notice is hereby given that ENCH C. HARRIS, of Ponca City, Oklahoma, has filed notice of intention to make final proof before Register or Receiver at Alliance, Neb., on the 15th day of June 1896, on timberland application No. 316, for the SW 1/4 sec. 26, tp 29 n, r 64 w.
He names as witnesses: John W. Pierce, of Hemingford, Neb., J. C. Wood, Peter Spracklen, of Alliance, Neb., John D. Johnson, of Hemingford, Neb., J. W. WEISS, Jr., Register.

Land Office at Alliance, Neb., April 27, 1896.
Notice is hereby given that the following named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before Register, Lucas U. S. C. Commissioner at Hay Springs, on June 8, 1896, viz:
BRIGGS I. WRIGHT,
of Hay Springs, Neb., who made H. E. No. 244 for the NE 1/4 sec. 34, N W 1/4 sec. 34, N E 1/4 sec. 34, N W 1/4 sec. 11, tp 29 n, r 47 w.
He names the following witnesses to prove his continuous residence upon and cultivation of said land, viz: William Albright, Hans Kemp, James Clewens, Ellis Garner, all of Hay Springs, Neb.
WILLIAM H. ALBRIGHT,
of Hay Springs, Neb., who made H. E. No. 2753, for the W 1/4 sec. 34, N W 1/4 sec. 34, N E 1/4 sec. 34, N W 1/4 sec. 11, tp 29 n, r 47 w.
He names the following witnesses to prove his continuous residence upon and cultivation of said land, viz: Briggs I. Wright, Hans Kemp, James Clewens, Ellis Garner, all of Hay Springs, Neb.
J. W. WEISS, Jr., Register.

L. W. BOWMAN
Physician and Surgeon,
ALLIANCE, NEB.
Office rooms and residence in Draver block, up stairs.
Special attention given to diseases of children.

NOTICE TO TAX PAYERS
The county board of commissioners of Box Butte county will meet as a Board of Equalization on June 9th 1896 at the clerk's office in the court house in Hemingford, Nebraska, for the purpose of equalizing the assessment of taxes for 1896 as required by law, the session to hold not less than three, nor more than thirty days. Complaints concerning said assessment will be heard at that session.
By order of the County Board.
F. M. PHELPS,
County Clerk.

TUTTLE & TASHI
Attorneys - at - Law,
HEMINGFORD, NEBRASKA.

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