THAT INSURANCE GAG

GREENE'S LETTER TO POLICY HOLDERS ANSWERED.

Af Some Insurance Companies Could Pay 2 Per Cent to Holdert They Would Do It - Colonel Roberts Calls Attention to Some Cold Facts.

Policyhoiders in the Connecticut Mutual Life insurance company recently received a letter from Col. Jacob L. Greene, president of the company, calling their attention to the probable effect the victory of free silver would have upon life insurance policy holders.

The letter begins with the assertion that it never was thought necessary to provide that either premiums or policies should be paid in any particular kind or quality of dollars, it being assumed that the American people were sufficiently honest to keep their dollars. worth their face value. But now, Col. Greene says, comes a political party avowing its purpose to make a dollar mean three distinct and different things-to wit: A gold dollar, worth as bullion 100 cents; a silver dollar, now worth as bullion only 52 cents; a paper promise of a dollar to be issued hereafter by the government, redeemable in 100-cent gold dollars, 52-cent (or less) silver dollars or in new promises to pay, at the option of the debtor or redeemer. The least valuable of these dollars would remain in use. We should be on the single 52-cent dollar basis, and then the purchasing power of policies would be cut in two.

"The change to a silver basis," the letter continues, "would stimulate the production of silver. The ores now are easily accessible in such vast quantities that under such changed conditions the price woud steadily decline. On a silver basis your policies would for the present be paid in dollars worth only about 50 cents, and the bulk of them probably would be paid in dollars worth from 25 to 33 cents. We therefore warn you that as it is your duty to make this provision for your families so it is your present duty to see that no part of that provision is lost." J. C. Roberts of Chicago recently

mailed the following reply to Col. Greene:

"Jacob L. Greene, Hartford, Conn.: "Dear Sir-A copy of your circular to your policy holders has been handed to me and I have examined it carefully, and in my opinion you are treading upon dangerous ground. There is an old adage which runs something like this: 'Folks that live in glass houses should not throw stones.' However, you have thrown down the gauntlet, and as an advocate of free silver I accept the gauge of battle.

"I have had some experience with life insurance companies, both as a victim and as an attorney. I have been called upon five times to defend the widow and orphan against the scoundrelism of life insurance companies,

"Please think this over. Remember this is your country and that we are Americans, that the spirit of 1776 still lingers in the veins of very many of our people, and what the American people believe to be right they will have in spite of life insurance presidents. Respectfully yours, "J. C. Roberts."

PBOSPEROUS MEXICO.

Silver Monometallism Is Better Than the Gold.

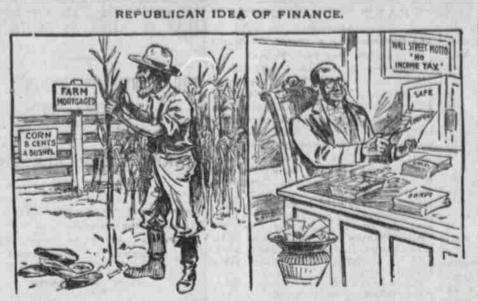
Through correspondence with prominent men in Mexico, W. P. Allen, of this city, has, through the Penny Press, presented some very valuable information bearing on the silver question. Of course the mere statement of the question as the "silver question" is misleading, from the fact that Mexico is on a monometallic silver basis, whereas the bimetallic basis is what we expect for the United States, instead of the monometallic gold basis.

Recently Mr. Allen received a printed letter from Mexico, some of which he referred to an eminent Mexican authority, Mr. A. V. Temple, who is manager of the bureau of information of the Mexican Central Railway, City of Mexico. Answering the same under date of 13th inst., Mr. Temple writes: "In the letter to Mr. Elder, to which you refer, certain data was given with the view of establishing the fact that the institutions of this republic are in a prosperous condition. It is a fact that during the time of my residence in this country (26 years) the PUR-CHASING POWER OF THE MEXI-CAN DOLLARS HAS REMAINED ABOUT THE SAME. Although Mexican currency has fallen in value about 50 per cent as measured in the money of the gold standard countries, imported goods, woolens, etc., can now be purchased in this country at almost EX-ACTLY THE SAME PRICE IN MEX-ICAN MONEY AS WHEN GOLD WAS AT PAR. I believe that this fact implies THE APPRECIATION OF GOLD

RATHER THAN THE DEPRECIA-TION OF SILVER." This is exactly the point, and is the nub of the whole discussion. Prices have fallen in this country almost exactly in the ratio that silver has fallen, cr gold risen. What we want is not a 50-cent, nor yet a 200-cent dollar, but such a dollar as that it is the same which the farmer gives his products for, and pays for his taxes, interest and mortgages. He will get that with the rise that the restoration of silver will give.

Further in a most interesting letter, Mr. Temple says:

"In reference to real estate values: The coffee plantations of this country have risen in value from \$75 to \$80 an acre, which was their price when gold was at par, to from \$500 to \$800 an acre. This, I believe, to be due to the fact that we have an ABUNDANT SUPPLY OF PRIMARY MONEY circulating among our people, and also that the rate of exchange has influenced investors of gold standard countries to invest their money in this country. The rate of exchange has also had the and have won my suit in each case. I effect of keeping our money at home, rich bankers and other money lenders, have ever found that the weaker and and has stimulated its investment in



The man with GREAT income, who The man with SMALL income, who **RECEIVES** big interest and pays small pays BIG interest and taxes. taxes

OPPOSED TO INCOME TAX, BUT INTEREST MUST BE PAID IN GOLD.

The Greatest of Gold Standard Liars

The Chicago Tribune is the leading exponent of the gold standard lunacy. As such it is doing great service for bimetallism. From a recent issue of that paper we clip the following letter and reply. Comment is entirely unnecessary. The clipping was brought to this office by three Republicans who have changed their views to Bryan since the latter appeared in the Tribune's columns.

THE LETTER. .

Chicago, July 31 .- (Editor of the Tribune.)-Will you please inform me why silver was demonstized? I am a Republican and expect to vote for Mc-Kinley, but it seems to me that no headway can be made declaring "16 to 1" a dishonest dollar until the present dollar is justified. If "16 to 1" was an honest dollar before demonetization it would again be an honest dollar unless you justify demonetization; if you can do that then the dishonesty of "16 to 1" would be as plain as the nose on a man's face; but among the lay advocates of gold I have not found one man who could give a single reason, either good or bad, for demonetization. It seems surprisingly strange to me that the gold advocates do not see the absolute necessity of justifying that act every day of the week as a premise to the charge of dishonesty against "16 to 1." I know among the middle classes with whom I associate this has got to be done or every mother's son of them will be converted to free silver. This question involves just silver dollar in payment for labor it. exactly one-half of the "silver and represented the value of 25.8 grains gold" controversy, and yet you are silent on this point. If there is no take it in payment of debts due themfair and square reason for the so-called "crime of '73," the people are going to know it in a very few weeks, and they

are going to vote for silver. J. W. Curry.

THE TRIBUNE'S REPLY. The coinage of silver dollars was stopped in 1873 for the sole reason

way, is false. years past money has been get-For at the ratio

TO THE PRODUCERS. same when melted down as it is in coin. It will stop the need of keeping such a large quantity of gold lying idle in the treasury, as no one will prefer gold when the silver dollar and the silver bullion are of the same value as the gold. The cause of the fall in price of

silver bullion was because demand for it as money was destroyed by stopping free coinage. Now restore free colnage and its value will rise again and so will the price of labor and

To the Laboring Man .- You no doubt | goods. This country produces plenty of everything to make us prosper, but our laws prevent us from using part of our resources-that part most vital to the prosperity of any nation-its money supply. You laborers should protect your rights, should vote for free coinage and prosperity.

M. H. Daley, Manufacturer.

WHAT WILL THEY DOT

Anti-Silverites Have Exhausted Supply of Ridicule,

Heretofore the advocates of the gold standard have attempted to settle the question by abusing and ridiculing everybody who believes in the free coinage of silver. The issue has now reached a stage at which even the most extreme gold organs recognize the nocessity of something more substantial and more convincing. When three dollar and the multiples of a dollar of great national parties, representing considerably more than one-half the voting population of the United States, makes the free coinage of silver paramount to everything else, it should be apparent that it is something more than a "craze." And it is aparent. Epithets and invective will not win in 1896. "Fifty-cent dollar," "sound silver. We made money of gold and it money," "honest money," "crazy fanatic," "anarchist," and all that array cf goldite phrases with which we are so familiar are absolutely without meaning and prove nothing.

The people want argument and will have it. If the gold men cannot furnish satisfactory argument on their side the cause is lost.

Some of the leading papers in the country now clearly perceive the true situation. The action of the Chicago Record in throwing open its columns for a discussion of the silver question is a very suggestive circumstance.

Not long ago a free silver paper in Chicago was regarded almost as an unclean thing, and "business men" were actually afraid to advertise in one lest it might injure their business.

But things are changing. Now the Chicago daily having the largest circulation of any paper in the city is actually engaged in giving its readers the silver side of the controversy. Nothing but discussion is needed to decide the question for free coinage. In view of the unsatisfactory conditions existing for, lo! these many years under the gold standard, the plan of the silver men is surely worth a trial. No goldite has shown or really attempted to show how it could do any harm. They simply shout "ruin!" "disgrace!" "dishonor!" but they prove nothing. Let us have argument.-National Bimetallist.

8,000,000 SILVER SPEAKERS.

FORCED TO COMPETE WITH THE ASIATIC PRODUCERS.

Moreton Frewen, the Gold Standard Prophet of London Tells a London Paper That Ecgland Needs to Take Warning from Us.

Moreton Frewen, writing in the London Daily Chronicle, says:

"Your request for a short statement of the causes which have forced the silver question to the front in American politics is not very easily met. In writing for the Daily Chronicle I should have wished to deal particularly with the labor aspects of the issue, which, during the past four years, has proved a liberal education to the American workingman. The interest of labor in the silver question has been admirably summed up in the speech to his constituents in 1894 by the present speaker of the house of representatives, Mr. Reed, of Maine. Referring to the closing of the Indian mints by the government of India and the great fall In the price of silver which followed, Mr. Reed said:

Quotes Speaker Reed.

"We have learned from that object lesson that the yellow man using white money holds at his mercy the industry of the white man using yellow money. This now historic sentence crystallizes the position admirably. The value of his silver coin for the Chinese and Japanese races is today as great as ever, that is to say, while silver has fallen one-half in gold value, yet its purchasing power at their homes is no whit diminished. The result is that the fall in the gold price of silver occasioned by the closing of the Indian mints, the repeal of the Sherman act and those other excesses of class legislation intended, in the stock phrase of the day, to appreciate gold and enis today creating in the far east a

LABOR IS IN CHAINS. CAN'T HIDE THE TRUTH. Lets the Cat Out of the Hag.

more defenceless the beneficiary the irrigation schemes, the cultivation of the insurance company, and from my knowledge of the companies generally I doubt if there is an insurance president alive that would not sit up nights from now until the November election to study out some scheme to beat the policy holders out of ten cents on the dollar.

"As a business proposition your circular is a failure, for if there is anything the American people never will submit to it is coercion, especially upon their right to exercise their own judgment in voting. As a political proposition you have done more to help the cause of free silver than any other rich man in America,

"Life insurance is something that the public knows but little about. These institutions have posed as eleemosynary concerns, when as a matter of fact they rank but little if any above the old Louisiana lottery.

"But you have declared war, and to the utmost extent of my power the public shall be fully informed upon the methods and schemes of your class. I shall make 150 speeches upon the stump between now and elections in all of which I shall advertise the life insurance business, and your company in particular. The war will not end with election. I shall carry the fight to the state legislature of Illinois and to the congress of the United States, and endeavor to secure the passage of laws to restrain the present companies from further power to continue their illicit gains.

"I am well versed in the statistics of life insurance, but shall leave no stone unturned nor spare any expense to secure all the evidence necessary to show that your interest is not in your policy holders, but that as the largest money lenders in the world, you want to make money out of its searcity.

"I will show that it does not cost 10 per cent of the money fliched from the people to pay the death losses; 87 per cent of all the policies lapse. Of the other 13 per cent, 7 die and 6 live; the last 6 pay in more money than they receive. These facts, together with one other, which is that the principal expense of life insurance is the salary of its officers. This will prove very interesting to the unfortunate victims of amassed \$61,000,000 in less than fifty years.

"The impudence that you and a few potent, but the spirit is the same.

more arrogant and unscrupulous was large tracts of land, the establishment of manufactories and various other home industries.

> "The foreign investor nearly doubles his capital when bringing it here, and, at the same time, has the advantage of our cheap native labor and sells his products for gold on their exportation.

The native manufacturer has prospered under silver at the expense of the foreign merchant and importer. Silver contracts imports and stimulates exports."

All reports agree that Mexico prospers under silver, and we know that with both gold and silver as primary money we should prosper again.

Don't Worry.

Some of the papers are suggesting that the silver party will not get a chance to vote for Bryan and Sewall because it is not a party recognized by the law. It is to be hoped that no goldite will become inspired with confidence on so slender a foundation, and that no silver man will permit himself to worry over anything so ridiculous.

A silver democrat can certainly vote the straight democratic electoral ticket. So can a silver republican. Wherever it is deemed necessary and the law will permit, the silver party will make its own nominations, but in naming electors it will, of course, select the same men whose names appear on the democratic ticket, for they are too shrewd to divide the silver vote. Where the law will not allow the same name to appear twice on the same ballot they will vote

the straight democratic electoral ticket. Men who believe the silver issue paramount to all others, and who have broken away from their party on that issue, are not going to allow themselves to be disfranchised by a mere party name.

The silver men will all vote and do it in such a way that their votes will be counted. Don't worry.

Wears the Wall Screet Collar.

Maj. McKinley tried very hard not to commit himself on the monetary issue in his speech accepting the Republican nomination and came near succeeding. One statement, however, which he let slip removes all doubt as your scheme, and show how you have to his position. He said: "The platform adopted by the Republican national convention has received my

careful consideration and has my unother life insurance presidents, assist- qualified approval." That means that ed by a few national bankers of the the Ohio man is unqualifiedly in favor same stamp, have exhibited in issuing of the gold stardard. Let us hear no these circulars, surpasses my under- more from the insincere fellows who standing and is only equaled by old are trying to let themselves down ensy Bob Toombs, who in 1859 threatened to by misrspresenting McKinley's financall the roll of his slaves at the foot of cial views. McKinley is a goldbug, Bunker Hill. And it is equally as im- and they are frauds .- The Mail, Stockton, Cal.

mushroom growth of industrial enterprises in mine, in field, and in factory, the exports of which Oriental industries compete with products of white labor in the markets of Europe and America on terms of great advantage because of the fall in the price of silver.

Western Labor Hurt.

"Cheap silver in the east, silver cheapened by western legislation, involves cheap men and women in the west, and not merely cheap men and women, but, indeed, great masses of men and women who can get no employment at all.

"It is this which has now at last awakened the American nation, and this awakening to the most imminent race danger which has ever confronted western nations can be relied upon ere many days to educate also captains of industry in Great Britain to the murderous industrial competion fostered by cheap silver, by silver cheap because its historic money demand has been restricted or even abolished.

McKinley's Defeat Fredicted

"The political forces behind silver appear to me to presage the defeat of Major McKinley and his party of gold. More than anything else free silver in America stands for agrarianism. There are some 7,000,000 farm voters in the United States-a vast, scattered host, quite undisciplined, difficult to combine, and, therefore, impossible to buy,

"I can imagine no more serious financial catastrophe for English investors than to be lulled into a sense of false security by daily assurances of their New York correspondents that Mr. Bryan's candidature is hopeless.

Benefits of Free Silver.

"Free elliver will at once rain change rates between Europe and all Asia, and also between Europe and South America, thereby greatly stimulating our export trade to four-fifths of the inhabited world, and will also at the same time secure expansion of the exports of the United States to Europe. For lack of this expansion and consequent favorable trade balance, that great debtor nation is to-day insolvent, borrowing its pay with difficulty and at high rates, and piling higher that debt burden which becomes more and more intolerable with each fresh fall of prices.

"Whatever the United States in raising the level of silver exchanges accomplishes for her own benefit she accomplishes equally for every white farmer and white working man everywhere.'

The cost of housing wheat after thrashing is greater in the New England states, averaging from 68 cents in Vermont to 96 cents in Massachusetts, | time,

hat such dollars coined of 16 to 1 were more valuable than the gold dollars and consequently would duce have been going down in price. not circulate. They were melted down | Machinery has increased your ability about as fast as they were coined and to produce, and for that reason the nothing was to be gained by coining price of labor has not gone down as more. (Had congress increased the amount of gold in the gold dollar instead of wiping out the silver dollar. there would have been no crime. But the destruction of one-half of our money was the design, and it was carried out by this act.)

good. If the bullion value of silver ucts of your labor to get the money to were today what it was in 1873 the ellver dollar of 371% grains would be so good a dollar that no owner of bullion would have his silver minted, for it would be worth more uncoined. The ployed. That is the situation now. dollar would be so good it would not circulate. Free silverites would not have such a dollar on any terms.

But silver is worth only about half as much per ounce today as in 1873. Therefore a free coinage dollar of 1896 cannot be the honest silver dollar of time or more. 1873. The free coinage of 371¼ grains of silver now will not and can not result in a dollar worth more than about half as much as one coined out of the same quantity of silver nearly a quarthen.

Comment is unnecessary.

leave it in the bank for one year at 4

Cashier-We don't want it; take it somewhere else.

Depositor (amazed)-What's the troubles bank insolvent?

Cashier-No, the bank is all right but you see the directors are afraid that Eryan will be elected, free coinage adopted, and that as a consequence, at the end of the year we would have to pay you back in fifty cent dollars.

Depositor (startled)-Well, this is the first bank I ever struck that refused to make a profit of fifty per cent. Good day. (He is still wondering what the world is coming to).

Finance or Tariff.

First Printer-Yes, I'm getting as much wages as I ever did, and what's better, it buys more than it ever did before.

Second Printer-That's all right; so do I when I work, but the great trouble is I don't get any work to do. F. P.-That's on account of the low tariff.

S. P .- But the tariff is just as high, and a little higher, than it was from 1870 to 1890. (See U. S. treasury re-

ting scarce and things which you promuch as goods. Had the price of goods remained where it had been you would now get twice as many dollars for a month's work. If money had increased in quantity equal with your productions prices would have kept uniform. Manufacturers borrow money and employ The 16 to 1 dollar of 1873 was too labor. When it takes more of the prod-

A MANUFACTURER TELLS WHY

FACTORIES ARE CLOSING.

The Wicked Greed of the Money Power

Them Down.

In Refusing to Extend Loans to Em-

ployers of American Labor - Vote

have read what Banker Williams has to

say. It is true that you are about to

be called on to vote for your country's

good, and it is to correct the false im-

pressions of men whose interests are to

increase their wealth at your expense

that I write. It is necessary to have a

yardstick to measure the length of a

yard, but the stick is not the yard; the

yard is the distance between the two

points at the two ends of the stick.

The stick can be made of pine or it may

be made of steel. A steel yardstick will

not measure any better than one of

wood. Now, our government has stated

what shall be the value of our dollar.

Originally this dollar was the value of

4121/2 grains of silver, nine-tenths fine.

Everything was bought and sold by

this standard of value; we made very

few silver dollars, but, like the yard-

stick, we made money the parts of a

various things; we used gold and we

used silver, nickel and copper to make

money of. The half-dollars, quarter-

dollars and dimes are not full weight.

For years we have used only enough

silver in two half-dollars to weigh 385.8

grains. Yet all this time those half-

dollars represented half of 4121/2 grains

was changed at various times to try to

keep it even with our unit of value-

4121/2 grains of silver. In the year 1873

a bill was passed that changed this

standard of value from 4121/2 grains of

silver to 25.8 grains of gold. The same

name was used for this new unit-the

word dollar. From that time until now

our measure of value has been 25.8

grains of gold. At same time this change

was made silver was restricted to pay-

ments less than \$5 and silver (half dol-

lars, quarters and dimes) was refused

free coinage. Whatever silver coinage

has been done since that time the silver

bullion has been bought by the govern-

ment for that purpose. Since 1873 mil-

lions of dollars of silver have been

coined by our government at the same

standard weight, every dollar repre-

senting 25.8 grains of gold, and a law

was made that silver dollars shall be

full legal tender for all debts, public and

private, unless a contract is made to the

contrary. Every time you receive a

of gold, because our government will

such as taxes, revenue and duties on

imports -equal in value with gold dol-

lars. The full legal-tender law is what

fixes their value. The statement that

our government will redeem silver in

gold, and that our government keeps

the value of silver dollars up in that

pay back the debt we have less profit, and whenever profits are cut down so we do business at a loss we are obliged to stop our factories and you go unem-

Since 1893, when the banks of this country called in their loans and depressed business, prices have been so low we manufacturers could make no profits on borrowed money. Therefore

you are out of employment half the It is to your interest to increase prices and open up the mining industries of our western states that will take away part of the idle laborers and lessen the number of men competing ter of a century ago. Silver costs to with you, which keeps the price of labor produce only about half what it did down. Free coinage will increase the number of dollars, yet every silver dollar represents the value of twenty-five and eight-tenths grains of gold. We do not propose to change our standard

of value or change the present ratio as those gold monometallists would have you believe. We propose to bring down the value of gold by giving silver free coinage and increasing the amount of redemption money in the nation. The reason you are unemployed is because the banks hold nearly all the money outside the national treasury. Free coinage makes it so that you idle laborers can go to work and dig money out of the mountain side and buy the provisions from the farmer, the factory and the store. This puts more money in circulation and employs more laborers. Remember that all our money is stamped by our government and is money because of the legal-tender law and must be worth whatever value our government will redeem it at in pay-

ment of debts due them. They tell you that free coinage will enable men to buy bullion worth 53 cents and make you take it for a dollar in pay for your labor. This assertion is false. Free coinage will increase the value of silver bullion just the same as for any cause wheat would rise in value. But whatever rise there will be in silver bullion puts more actual value in every silver dollar in the United States and lessens the value will make every silver dollar worth the Times-Democrat,

There are 8,000,000 bimetallist voters in the United States. Every one of them is for free and unlimited coinage of free silver at the established ratio of 16 to 1. There are about 5,975,000 voters in the United States who are not yet ready to accept free silver, but who are greatly opposed to the present single gold standard. There are about 25,000 voters who favor the single gold. standard-the money owners. What is needed in this contest is to carry on a personal campaign of reason with the 5,975,000 honest men who are as yet undecided. The eight million free-sllver advocates can accomplish much in that direction during the next few weeks. They are patriots, every one of

them, and have the mighty truth on their side. It is not unlikely that they are doing a great deal now, but renewed effort is demanded. Every silver advocate should become a speaker for the cause, even though his audience consists of one person. The American Bimetallic union, 134 Monroe street, Chicago, will be glad to hear from silver men about to start out personal crusades of this character.

Don't Vote for This.

As soon as the gold standard shall be fixed upon the people of this country the next move of the monopoly bosses will be to establish a property qualification for voting; then an educational one with the usefulness of our schools curtailed, and in time the people of this country will be entirely in the hands of a landed aristocracy. See how foreigners are already getting hold of millions of acres of our lands. With a continued gold basis, as we are now under, there will not be one farmer in ten who can pay the interest on the loan on his farm, and then those lands will go into the hands of the landlord, and we will have a system of tenantry, instead of men's owning their own homes. It is going that - way rapidly each day .--Journal, Ord, Neb.

Don't Vote for an Impossibility.

A somewhat more remote effect of the silver bolt, even as the matter stands now, will be that, in the event of McKinley's being elected, there will be no Republican protective legislation passed next congress. For four sena-

tors, Teller, Pettigrew, Dubois and Cannon have left the party; and they are on record, as Senators Jones and Stewart, of Nevada, and Mantle and Carter, of Montana, are, that without free coinage no Republican tariff will be allowed to pass. Republican legislation will therefore be deadlocked in the senate, and the Fifty-fifth congress, even if the g. o. p. win an unexpected ports.) I'll vote for free silver this of gold bullion in a like amount. It victory in November .- New Orleans.

The Dear, Good Hankers. Depositor-Here's \$5,000; I wish to per cent.