

IS A SILVER COUNTRY

Condition of the Laborer and Business in a Land Where Free Coinage Exists

WHAT THE MEXICANS SAY

A Representative of the St. Louis Globe-Democrat Tells What He Saw.

Since the free-silver people began to point to Mexico as an ideal country where the free coinage of silver had made everyone happy, contented and prosperous, there has been much written by men who had lived there and others. The reports, which were not flattering to the country, were denied by the silver advocates and branded as lies. The silverites stoutly maintained that if labor was as well employed here as in Mexico the great question of what to do with the poor would be solved as there would be no poor. They claimed that in that country there was no Wall Street; that food, clothing and the necessities of life were cheaper there and that the nation was prospering as it never had before, and all on account of the free coinage of silver.

The St. Louis Globe Democrat, wishing to be just in the matter, decided to send a reporter there who would report what he saw and learned, without regard as to how the reports would affect the political situation. The man was one on whom the paper could depend to tell the truth.

Extracts from some of the letters which throw some light on the subject of free silver and its effects are printed below:

Prices Depend on Foreign Exchange.
Pirates on the high seas could hardly be a more dangerous menace to commerce between nations than this fluctuation of exchange between countries on different standards. Outside of a few money-changers at coast ports, business men are not conversant with the fluctuations of exchange between their country and Europe. But in the business relations between the United States and Mexico the changing difference between the standards is a matter of hourly concern.

"What's exchange today?" goes with every morning's salutation between merchants in Monterey.

"Silver's up" or "silver's down" is the commercial news of the first importance. The shrewd representative of a San Antonio (Tex.) jobbing house on his way back to the states from his midsummer round of the cities of Mexico said:

"Here's a variation of the gold and silver standard of Mexico within two weeks. How is a man going to sell goods or do any business between the countries when he has got to make allowance for such fluctuations? You might as well have a Mexican merchant on six months' time I've got to figure the prices high enough to save my house in the event that silver drops by one of those violent fluctuations which are so common here. The merchant has got to mark the retail prices on a margin sufficient to protect him against possible change. And so American goods must be sold in Mexico at two prices, one for the legitimate profits in order to protect the American jobber and the Mexican storekeeper against these rapid up and down movements of the standards. The condition is simply ruinous to trade. People will not buy when prices are raised on them. My house may make a tremendous profit or barely save itself in a sale of goods on six months' time. That isn't the way to do business. You might as well settle on Chinese wall between two countries as these fluctuations. And this is what we will have on a vastly greater scale if the United States goes to a silver standard and Great Britain and other European nations continue the gold standard. I know what this thing of two standards means between Mexico and the States, and I don't want to see it in our trade with Great Britain and Europe."

A Dollar's Worth of Labor.
A dollar worth 50 cents commands the same labor in Mexico now that a dollar worth a dollar did ten or twenty years ago. Right there is the cornerstone on which prosperity in this silver country is building. That is what makes it now profitable to work mines and ores worth \$7 and \$8, Mexican money, a ton. That condition of labor brings the cost of mining and carrying out the ore down to \$1 a ton. That kind of labor built and operates the great railroads and places of thousands of burro trains, at a fraction of the cost for like construction and operation in the States. Cables have reduced the cost of conveying ore from the mine to the railroads, two miles down the mountain, to 20 cents and 30 cents a ton. This labor enables railroads to haul ore at from 50 cents to \$1 a ton. It figures in the cost of the transportation of the ore from the mine to the smelter, from the border. And, finally, it enables the smelters to make an unprecedentedly low rate of \$4 a ton for treatment of ore. At every step, from the first blow of the pick in the mine to the landing of the base bullion into molds at the furnace, this fifty of wages on the basis of a dollar depreciated to one-half its value is the chief factor which insures the profit. What matters it if silver goes down if the commands just as much labor as ever, and if the lead in the bullion can be sold for gold? The smelters of Mexico buy ore from the mine owners, and pay a Mexican dollar an ounce for the silver they get out of it. They pay the same several years ago, when silver was worth more than it is now. They still pay it. Recently, under the importation of competition, while silver was dropping so rapidly in the United States some of the smelters of Mexico advanced the price they allowed the mine owners for silver. They are now paying under some contracts \$1.00 in Mexican money for every ounce of silver found in the ore.

Today the brick-making plant a few miles out of Monterey, on the Mexican railroad, is shipping 160,000 paying brick to San Antonio, in Texas. It does this and pays the ad valorem duty of 25 per cent on the bricks. The contract for this brick shipment was obtained at San Antonio because this company put in the lowest and best of twenty-eight bids. The Monterey company enjoys the possession of excellent clay, but that isn't what enables it to send brick to the United States at a profit. It outbid the twenty-seven American brick-making companies because it sells brick for American money, worth 100 cents in gold, and hires good labor for Mexican money, worth 50 cents in gold. This company is paving three miles of Monterey streets with brick, displacing the cobblestones of time immemorial. It put down a block of the brick paving as an object lesson, and the governor, Gen. Bernardo Reyes, with a keen perception for a good thing, ordered three miles of the same to begin with. The brick manufacturing on the basis of exchanging wages and laid by the same will cost in Mexican money a little less than the

same paving commands in American money in the States. American cities pay about \$2.50 a square yard for brick-paved streets. Monterey will get her streets paved for a little less than \$2.50 a square yard, and that price will be in money worth one-half the American price.

Other Occupations.
As in mining and in brickmaking, so it is in all industries. Monterey is booming. Wages remain fixed at the old rates, and can be paid in the depreciated silver. That gives the margin of profit. The most striking of the object lessons, perhaps, are those which the railroads furnish. These roads in Mexico are well managed. The depots and surroundings are marvelously clean and neat. That gives the margin of profit. The roads which compare most favorably with those in the States, the train service is excellent. Mexican money does it. East from Laredo to Corpus Christi, on the Gulf, wholly on American soil, the Mexican National has a division 160 miles long. Southward from Laredo the first division of the same road, within Mexican territory, extends 108 miles to the same distance. On one side of the Rio Grande the Mexican National pays wages in Mexican silver. On the other side the pay roll is met with American money.

Conductors between Laredo and Corpus get \$105 a month in gold. Conductors between Laredo and Monterey get \$130 a month in Mexican silver, which is worth \$67.00, for the same kind of service.

Engineers on the Texas side are paid \$2.50 in gold for 100 miles. Engineers on the Mexican side receive \$5.50 in Mexican silver, worth \$2.86, for 100 miles.

Brakemen running to Corpus get \$50 a month in Mexican silver, worth \$30.50. Brakemen on the Texas division are paid at the rate of \$1.80 in gold for 100 miles traveled; on the Mexican division, \$2.25, worth \$1.17.

A general officer of the Mexican National, the modestly named, in print, gave these wages from his books. When he had read them off to this point, an interested looker-on interrupted with:

"When did the company adopt this plan of evening things?"
"About two years ago."
"How about wages of section hands?"
"The official turned to the books again."
"On the Texas division," he said, "foremen get \$40 a month in American money. The laborers get 75 cents a day. On the Mexican side foremen get \$40 a month in Mexican silver, and laborers 62 1/2 cents, both in Mexican silver."

At the prevailing rate of exchange this gives section foremen on the Mexican side \$20 a month and section hands about 31 cents a day in American money.

"You must remember," said the railroad official, "these figures are for men and labor hold good only as far below the border as Saltillo. That is 240 miles south of the frontier. As you go toward the interior wages decrease. From Saltillo southward to San Luis Potosi, 268 miles, section foremen are paid \$1.50 a day and laborers 50c a day in Mexican silver. Still further south, below San Luis Potosi, the pay is \$1.25 a day for foremen and for laborer 37 1/2c a day, Mexican silver."

"Have railroad wages undergone any change with the decline of Mexican silver?"
"No. These are the rates today, and they were the same in 1888, when silver dollars were worth a half more than they are now."

Concerning Lead.
"The silver mine owners of Monterey would be greatly gratified to see Mr. Bryan's more silver to \$1.29 an ounce" was suggested to Mr. Joseph M. Maiz.

"On the contrary," replied the owner of San Pedro quickly and with decided emphasis, "the less silver is worth, the more we get."

This seeming paradox Mr. Maiz proceeded to explain. In so doing he threw much light upon the operation of the silver basis in a silver country. What he said is that wages and the value of silver are particularly interesting in the United States.

"If we got \$1.29 an ounce," he began, "it would be \$1.29 in Mexican money. Mexican money would be the same as American money, and both the same as gold. Under present conditions, suppose we got only 65 cents an ounce in American money for our silver. That American money is worth 100 per cent more than Mexican money. In other words, the 65 cents an ounce in American money or gold for our silver is worth double that in Mexican money. So you see we would get no more per ounce in Mexican money if silver was worth \$1.29. Now the main value of the silver, but from the lead. If we have lead in my silver ore running 25 per cent, that will be 500 pounds of lead to the ton of ore. At 3 cents that lead is worth \$15 in the United States. That \$15 in gold, which is \$30 in Mexican money."

"Silver, you must remember," Mr. Maiz continued, "doesn't govern the price of lead. If silver should go up to \$1.29 an ounce, or which is the same thing, to par with gold, may lead would keep about even, regardless of the fluctuation of silver. It would still be worth 3 cents in gold. My 500 pounds of lead per ton would be worth \$15 in gold, and it wouldn't be worth any more in silver. It would be \$15 in gold in American silver and in Mexican silver."

Having shown that he would get very little for his silver if it commanded \$1.29, or par with gold, and having demonstrated that it would be \$15 in gold for \$1.29 would knock him out of half of his return for the lead, measured by the Mexican money, Mr. Maiz proceeded to that phase of the silver question which is most interesting to Americans—the value of silver.

"Now, there is another thing," he said, "and it is this: When gold was about even with Mexican money, or when there was very little difference, we paid our labor at the mines 75 cents a day. The amount was equivalent to about 70 cents a day in American money. Today we pay those same miners 75 cents a day in Mexican money, which is now equivalent to about 37 1/2 cents a day in gold. That is why in gold yields the mine-owner the same amount of labor which was produced for him when the 75 cents in Mexican money was worth 70 cents in gold. The Mexican miner does not consume for his necessities and his clothing any but Mexican products, such as corn, beans, coffee, sugar, cotton goods, etc. Nearly all of these articles are today sold at the same prices as when silver was at par with gold in the United States. Consequently the living expenses of the miners haven't increased at all. They can perfectly well work now at the same wages as they received when silver was the same as gold."

The Silver Basis.
In wages on a silver basis, the mine owner of Monterey finds his margin. In wages on a silver basis, the smelters of Mexico figure out a great advantage over those of the United States. The Omaha smelter, which offers a fair comparison with this Gurzenberg's plant at Monterey. They are, probably, the largest

silver smelters in the two countries. Each gives employment to about 400 men. No one will traverse the great plant at Monterey and doubt that the smelter is the most modern and efficient of its kind. The men, with the equal labor, man for man, with the American employed in the Omaha smelter. At Omaha there is little labor paid at \$1.50 a day. The wages in the various parts of the city, ranging as high as \$3 a day. It will not place the average too high to make it \$2 per day. That is American money—gold. Here the common labor unloads the cars and heaps the ore by the thousands of tons in the yards. This same labor loads the ore into the little iron tractors and wheels it under the sheds, where the more skilled workmen do the mixing of the ores in great beds. This common labor shovels and lifts and pushes as hard as the \$1.50 gold labor at Omaha and does it for 62 1/2 cents a day Mexican silver, or 31 1/2 cents gold. This labor works ten hours a day for that price. Then there are the few who handle the bar silver to keep the smelter running night and day. Here something besides muscle enters in. The iron barrows must be wheeled upon the scales, and one kind of ore follows another in, as beam after beam dips until the barrow is full of ore. The iron barrows must be just the right proportions of lead and iron and lime and various ores to take out all of the silver in the smelting. The Mexicans who do this are paid 75 cents a day, worth 37 1/2 cents American money. Then come the feeders and the furnace men, who know just when to dump in the barrow loads at the top and just when to tap at the bottom to draw off the bullion. This labor that receives \$1 a day in Mexican silver, or 50 cents gold, gets the day's output of 75 cents a day in silver. The foremen of the yards, who move about overseeing and directing, are paid from \$3 to \$5 a day. They are few in number, but they are the furnace foremen of the yards. These get \$200 a month, the equivalent of \$100 in gold.

The pay at the Omaha smelter averages \$2 a day, or \$800 for the 400 laborers, the equivalent of \$1000 in Mexican money. The pay at the Gurzenberg smelter averages \$1 a day in Mexican money, or \$400 for the 400 employees.

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Damm's rapid rise to the distinction of the Croesus of Durango is the story of the Promontorio mine. That is a proper name for the mining market never heard. It is known to Durango people because they see the ox carts and mule wagons come creaking in with 600 tons of ore monthly. The mine is 160 miles north of the city, and the ore must be hauled that distance in carts and wagons. The ore is quartz, and all that is thus transported is of a grade which yields 150 ounces to the ton. The monthly shipment from the Promontorio mine is 90,000 ounces of silver. In a year this amounts to 1,000,000 ounces. It is worth in Mexican money \$1,200,000, and in American money \$650,000. But this shipment of ore at the rate of 600 tons is not all of Mr. Damm's production. From his own works at the mine he makes every day a bar of silver weighing 1000 ounces. A bar of silver worth \$1200 in Mexican money and half of that in American money is very valuable in appearance. It is only 16 inches long by 4 inches in breadth and thickness. Every day one of these bars is turned out at the mine, brought down to Durango and added to the stock in the mine. Maximiliano Damm's warehouse. The mint officials of the United States will have an opportunity to handle a collection of these bars if free coinage becomes the law.

The present product of the Promontorio is 1,300,000 ounces a year, worth \$1,740,000 in Mexican money, and to be worth that in American money if 16 to 1 prevails. This is one man's mine. That is, perhaps, the reason so little has been heard of it.

About ten years ago, when silver began to go down, the Promontorio began to uncover its richness. With his reputation established as the richest man in Durango, Mr. Damm does not admit that he has any mining. He has simply been developing what there is in the Promontorio, blocking out the masses of ore to be removed when he gets down to the real business of mining. But the development work is in progress. It is taking out incidentally ore which yields him 1,200,000 ounces of silver yearly. A fissure vein which gives him this ore carrying 150 ounces of silver to the ton is from 18 inches to 5 feet wide. This developing his property, Mr. Damm has taken out a third-class ore which has not been shipped to the smelter or treated at the mine. He now has a dump containing 50,000 tons of such ore, which he says will average 90 ounces to the ton. That means 3,000,000 ounces more, to be worth \$3,820,000 when the United States declares for unlimited silver.

Maximiliano Damm can furnish all of the state of the United States will be able to coin into dollars during five weeks of operation at their present full capacity.

Open Mints Cheaper Silver.
"Why is it that in a silver country, with unlimited coinage, bullion does not go to the Mexican mints to be coined into dollars, but is shipped out to be sold in another country where it has a fluctuating value and where so much of it as would make a dollar in your mints is worth now only half a dollar?"

The question submitted during the rest of the day was answered by the owner of the mines below, from which the Mexicans were trotting forth in never-ending file with their sacks of ore. The mine owner checked a pebble over the precipice, and shook his head, as if the question was too much for him.

"Well, why do you send your own bullion value to the United States to be sold instead of having it minted in dollars, which are worth 100 cents on the silver basis?"

The mine owner got out his pencil and figured. He took the exchange, the cost of transportation, the 37 1/2 grains of fine silver in the Mexican dollar, the 37 1/2 grains in the American dollar, the ounce value, and made elaborate calculations. At length his face brightened.

"Silver," he said, "yields today 4 cents an ounce more when sold in the States as bullion, after paying freight charges and brokerage commissions, than it would if taken to the Mexican mints and coined into dollars."

THE FARMER AND THE SILVERITE.
He was settin' on a shoe box at th' corner of th' street, waitin' fer a treat. While he squirted his tobacco juice at an infernal fly.

He said to his neighbor, a farmer come a-walkin' slowly by. So he lifted up his britches, an' he took an' wiped his nose on 'em. An' he waded inter him, an' this is what he blew:

"Can you tell me, my friend, why the chinch bug is eatin' up your grain? Have yer ciphered on the problem why we have yer little red army of worms? Can yer tell me, bloddin' farmer, why the army worms' around? Why th' t'nal yellin' sunlight is burnin' up th' ground? Can yer tell me why th' weevil, th' rust an' th' Hessian fly? Assay up yer substance? Do yer know th' reason why? Why th' price yer eggs an' butter, oats an' flour, is so high? Why th' price yer corn is so low? Are a-fallin' in the market as th' years are passin' by?"

"The reason why these diabolical clouds cast their shadders 'cross th' sun? Why yer debts are gettin' bigger, as th' years go on and kum? Why th' reason for this trouble is plain enough to see."

"Tis that orful, fearful, nasty thing; th' reason why. Tew be sure, yer didn't know it fer thirty years or so. But it worked its tale orful havoc, it dealt th' Gold Bugs down in Wall street under 'cover up' th' law. Hav' ye seen yer earnings in th' thirty, hungry maw. 'Sixteen to one' will cure you—'tis th' allopathic plan."

The farmer stopped and listened, tho' it almost made him faint. At the stupid, senseless logic in this whit-tin' talkin' calf. An' his dander 'gan arisin' at this ever-fortin' would be his own. An' he cracked his heels together an' he shuk his fists an' swore: "You don't think us farmers hav' nothin' to say to do. But stan' aroun' an' argify with such taral fools as you. You'll learn the weevil, chinch bug an' Hessian fly. You'll resolve the raintrod or know th' reason why. You'll upset th' laws y' natur, you'll change th' seasons foun'd. You'll stop th' golden sunlight from shinin' one th' ground. Th' law that fixes prices, you'll change it by 'usin' up th' silver 'sixteen to one.' Half a dollar's worth y' metal will be worth less t'wist as much. You'll make th' government an' giv'n its magic touch. You'll bust up all th' railroads, shops, an' savings banks. With th' drivin' s'illy nonsense y' you crazy silver cranks."

"It seems ter me that I remember when things were all askew. Some time about November in th' year uv '92. That the same gang uv fellers promised another treat. That yer talkin' 'grabbin' farmer that you'd gin him 'dollar' wheat. That he'd sure'y, then be happy, an' he'd fust 'uset th' tariff, vote fer Cleveland an' free trade. Now, we don't pretend to know much, fer we never had much show. But there is quite a grist o' things that even farmers know. They know when they've been led to, an' taken for a dunce. An' they're goin' ter be d-d hearten' that they don't get nothin' out o' it."

Ore Mine and Its Output.
If you ask who is the richest man in Durango, the reply will be: "Maximiliano Damm."

The case of Maximiliano Damm is one of the answers to the question how cheap silver can be produced at a profit in a silver country. Mr. Damm's mine has in a few years ago been owed \$400,000 to foreign creditors. The story of Maximiliano

HOW WILL THEY VOTE?

Many Thousands of Young Men Have Reached the Threshold of Their Career.

TWO POLITICAL PATHS OPEN.

Sound Money Stands for National Honor—Debased Coinage Stands for Dishonor.

There are a good many thousands of young men who will this year cast their first vote for President. They stand on the threshold of their career and are looking forward to achieve success in life in some chosen vocation. With but few exceptions they all expect to be business men and by their own efforts win a competence if not a fortune. This ambition to obtain wealth is laudable and should be cherished by every honest and industrious youth.

To these young men the money question, which is now the political question of the moment, is of surpassing importance, not only for the right casting of their votes but for the right understanding of business principles, for if they do not understand the meaning of money, what it should be, what it is for, and what it can do, there is but little hope that they will be able to accumulate much of it, or accumulating it, know well how to use it.

The common phrase in business is "making money," but money is only a means for obtaining other things. When a young man has saved his first hundred dollars he doesn't put it away or hide it, but invests it in other property or loans it at interest until he can find an opportunity for other investments. As he increases his money he sets it at work for him, and in this way grows rich. Money is not the ultimate object of business, but it is the means whereby men obtain what they desire.

It is of the first importance, therefore, and each man's common sense confirms it, that the money we earn, that the money we borrow and lend and that we use for the purpose of exchange should be uniform and stable in value, that it should mean the same thing next year that it does today, and the world of business has agreed that gold and silver makes the nearest approach to that kind of money—gold for large transactions and silver for small. These metals can be equally used history shows to be impossible, so the wisest nations have provided that gold should have the principal place and silver be treated as a subsidiary.

The political question, then, for the first time to decide, is whether it is wiser to follow the teachings of history and the example of the most successful business nations of the world or to start out on a plan that has already been tried and found disastrous. Shall we as a people take pattern after England or after Mexico? Shall we learn from China or from Germany?

How does a young man act for himself when looking around among his elders and superiors in business life? Does he choose the example and advice of successful men—the Arnolds and Fields and Gages of commercial and financial life—or does he start out regardless of their methods and attempt some short cut to success? How many young men have stood at the parting of the ways looking wistfully into the future? How few have taken the narrow and forbidden path of hard work, thrift and sacrifice, but that leads to the mountain tops, and how many the flowery road that is so enticing in its ease and pleasure, but which ends only in morasses and despair?

As it is with individuals so it is with nations, and no people can defy the principles of honesty and integrity in their national life any more than in personal life.

Sound money, which means money as good as gold in this campaign, stands for national honor. A debased coinage stands for national dishonor. Which banner will our young men follow?—Chicago Times-Herald.

THE MODERN ALADDIN.

How Bryan Ignores the Experience of This and Other Nations with Free Coinage.

Mr. Bryan states that he believes the free coinage of silver, by our government alone, at the ratio of 16 to 1, would raise the price of silver to \$1.29 per ounce; and he never tires of alleging that our government is strong, and rich, and powerful enough to accomplish this result without waiting or asking for the co-operation of any other country.

In making this prediction Mr. Bryan ignores the experience of this and other nations of the world in regard to the coinage of silver during the past 100 years; but waiting that, let us see what his proposition involves.

I presume it will be conceded by Mr. Bryan and his adherents that the price of silver bullion in this country cannot be affected without at the same time affecting it everywhere, and that the rise in the price will apply to all silver, whether in bars or wares as well as in coin, throughout the world.

The figures I shall give, except those showing the production of silver since 1892, are all taken from a report submitted by Mr. Voorhees, a free silver advocate, on behalf of the finance committee of the Senate, March 5, 1894, which report is entitled "Coinage Laws of the United States from 1792 to 1894," with an Appendix Relating to Coins and Currency; Fourth Edition, Revised and Corrected to August 1, 1894. Prepared Under the Direction of the Committee on Finance, and printed by the Government Printing Office, Washington, D. C., 1894, page 275.

The production of silver in the world from 1493 to 1892 amounted to 7,522,507,746 ounces, and there has been produced since 1892 about 600,000,000 ounces in round numbers. Add this to the other sum and we have a total of \$1,225,507,746 ounces. I have no data showing the production of silver prior to 1493, and hence I cannot give the figures for the entire production of silver since the world began. It amounted to as much as the whole amount of silver that has been lost or destroyed. In order to be sure that we are on the right side, however, we will deduct 122,507,746 ounces, and let us state the present supply of silver in its state the present supply of silver in the world at \$0.99, or \$1,225,507,746 ounces, and we have 600,000,000 ounces, or \$5,280,000,000 in the aggregate. To this, according to Mr. Bryan's opinion, the legislative fiat of government alone would add \$2,000,000,000.

cents per ounce, or \$5,040,000,000. And strange to say, the larger part of this added wealth would be outside of our own country. In gold standard countries the commercial value of the silver coins in circulation would be brought nearly to the gold standard. This fiat of ours would substantially double the value of \$12,000,000,000 in silver coins in Great Britain; \$500,000,000 in France; \$215,000,000 in Germany; \$54,000,000 in Belgium; \$16,000,000 in Italy; \$15,000,000 in Switzerland; \$3,000,000 in Greece; \$155,000,000 in Spain; \$102,000,000 in Portugal; \$85,000,000 in Austria-Hungary; \$55,000,000 in the Netherlands; \$4,900,000 in Sweden; \$5,400,000 in Denmark; \$44,000,000 in Turkey; \$7,000,000 in Australia; \$15,000,000 in Egypt and \$10,000,000 in the Straits. Besides \$25,000,000 in this country, and raise all this money nearly to par with gold; and yet we are told that all these countries not only refuse to join Mr. Bryan and his supporters, but even that each other in opposition to this stupendous enterprise which would add so much to their wealth, and in a large degree relieve them from the burden now resting upon them of keeping their gold and silver coins at par with each other in circulation. But how would it work in the silver-standard countries? This government fiat of ours would at one fell swoop substantially double the value of \$41,000,000 in silver coins in Russia; \$50,000,000 in Mexico; \$8,000,000 in the Central American states; \$30,000,000 in the South American states; \$95,000,000 in India, and \$725,000,000 in China, and would at the same time double all the private and public debts of those countries, which have been contracted on the silver basis. But Mr. Bryan's proposition is more far-reaching than that. He asserts that he believes that this fiat of ours would not only bring the silver now in existence to par with gold at the ratio of 16 to 1, but would keep it and the future production there, although doubling in price, well hereafter probably double the production.

In view of these facts is there any impropriety in inquiring how it is that we, 70,000,000 strong, can affect the money of 1,325,000,000 people by a simple statute, while the 1,250,000,000 cannot by legislation affect us? Are we the people of Great Britain and continental Europe and many millions of Americans to be dubbed "money-grabbers" and "plutocrats" if they have not believed that Mr. Bryan has found and carries Aladdin's Wonderful Lamp, and can produce these stupendous results? And are the millions of people in this country who have made contracts and investments on the present monetary standard, which is gold, and which has been the standard at least since 1873, and I think since 1824, to be charged with being unreasonable when they see Mr. Bryan's fiat of ours, which he believes would occur not only to their interests, but to the business of the whole country, if his prediction as to the rise in the price of silver should not be fulfilled, and the standard of exchange should suddenly be changed from a gold to a silver basis with no, or at best a slight advance in the commercial value of silver bullion? J. L. T.

Has the American Farmer Forgotten?
That under President Harrison's administration the prohibition against our great products by Great Britain, Germany, Denmark, Austria, France, Italy and Spain were removed?

Has he forgotten the high prices he received during the times of reciprocity and protection were in force?

Has he forgotten that our trade in all agricultural products was extended during this time?

Has he forgotten that our exports of hams, lard and lard was increased \$10,000,000 in one year by this same policy?

Has he forgotten that we exported \$12,000,000 more of American beef products in a single year?

Has he forgotten that we exported \$16,000,000 more of live cattle annually?

Has he forgotten that we exported \$150,000,000 of cereals, namely, wheat, \$115