

# SILVER AND THE VALUE OF FARM LANDS.

The popocrats appear to have a mania for attributing all ills in our body politic, both real and imaginary, to the lack of free and unlimited coinage of silver. Among their numerous claims one of the boldest, perhaps, is that farm lands have depreciated in value along with the depreciation of silver bullion. As a matter of fact the decennial appraisements or valuations of farm land and town and city real estate in the state of Ohio show that instead of the value going down there has been a decided rise, proving that the assertions of free silver advocates are utterly false on this point as in other directions. Even if land values had depreciated since 1873 it would not prove that the act of that year caused it, but when they have actually risen in value it completely refutes the free silver assertion that because of the lack of free and unlimited coinage of silver land has depreciated in value.

The records of the state prove that the farm lands of Ohio are more valuable now than when silver was demonetized in 1873. The reports of the auditor of state speak for themselves and are proof positive. The valuation of land for taxation is made in Ohio every ten years, and it is only necessary to compare the valuation in 1870 with that of 1890 to show that land is higher today than when we had free silver. In 1870 valuations were made in an inflated currency. In other words, gold was at a premium of 16.2 per cent. In 1890 all currency was at a parity and the valuation was on a gold basis. In 1870 the valuation of farm lands in Ohio, exclusive of the real estate in the towns and cities, was \$493,351,297. This was in the inflated-war currency, gold being at a premium of 15.2 per cent, so that the real valuation of farm lands of Ohio in gold was \$426,936,839. In 1890 the valuation of land, exclusive of the real estate in towns and cities, was \$725,642,284, an increase over that of 1870 of \$288,705,445, or more than 66 per cent. In the same period silver bullion has fallen in value fully 50 per cent. These figures are for the entire state of Ohio. But to impress the fact more forcibly below is given the valuation of land in several of the representative counties of central Ohio, the figures in

still more favorable to silver. We should lose our gold.

**LEGAL TENDER**, currency which a government permits a debtor to offer and compels a creditor to receive.

**MINT**, a place where money is coined. The name comes from Juno Moneta, Juno the adviser, adjoining whose temple on the Capitoline hill the Roman mint was.

**MONEY**, a thing universally recognized as having intrinsic value and used as a measure of value of other things; also a commodity.

**PARITY**, equality of purchasing power or debt-paying power.

**PECUNIARY**, referring to money.

**RATIO**, the rate at which gold measures the values of other metals. Today one ounce of gold measures—that is, will buy—nearly thirty-two ounces of silver. The ratio is, therefore, 1 to 32. Gold is always the 1.

**SEIGNIORAGE**, the charge for stamping money. When coinage is free there is no seigniorage.

**SILVER CERTIFICATE**, a treasury receipt for silver dollars actually deposited. The receipts are not nominally legal tender, but are practically so, being accepted by the government for customs, taxes and other public dues, being thus kept at par with gold, the gold equivalence to be lost if we abandon the existing gold standard. They will then represent only the intrinsic value of the pure silver in the silver dollar and will fluctuate in purchasing power according to the market demand for silver bullion. That is, instead of being worth, as they are now, 100 cents to the dollar, they will be worth 53 cents, more or less, to the dollar.

**SIXTEEN TO ONE**, the demand of owners of uncoined silver that the government give them the equivalent of an ounce of gold for sixteen ounces of silver, although they cannot get the equivalent of an ounce of gold from any other source for less than about 22 ounces of silver.

**STANDARD**, that by which something is measured. Standard of value that by which value is measured. Gold is the universal money standard of value because it is not only held by mankind as the most precious of money metals, but because all other kinds of money are rated according to their equivalent in it.

**SUBSIDIARY COIN**, small pieces of money metal having only limited legal tender power.

farm lands, they have gone to the far west or to the towns and cities. Thus the demand for Ohio farms has decreased and with it their selling value. That this is true is proved by the fact that the fall in price has occurred in the last fifteen years. If it had been caused by free silver it would have been no such increase in value between 1870 and 1890 as we have seen occur.—Columbus State Journal.

## SOUND MONEY DICTIONARY.

**BANK**, originally a bench upon which the merchant weighed money, metals or other things. Now, any place where money is handled as a commodity.

**BIMETALLISM**, the theory that, if both gold and silver are coined free and in unlimited quantities at a fixed ratio for private owners, the coins will circulate concurrently in a country. It has often been tried and invariably failed. If the coinage ratio be more favorable to silver than to gold, judged by the true or commercial ratio, gold will disappear. If unjustly favorable to gold silver will disappear.

**BULLION**, originally bulla, a seal or stamp. Later, and now, money metal, stamped or unstamped—uncoined. Bullion is bought where it commands the least value and sold where it commands the greatest.

**CAPITAL**, surplus wealth.

**CENT**, from centum; Latin, hundredth part of a dollar.

**CIRCULATION**, amount of money in use.

**COIN**, stamped metal used as money.

**CREDIT**, expectation of money within a limited time.

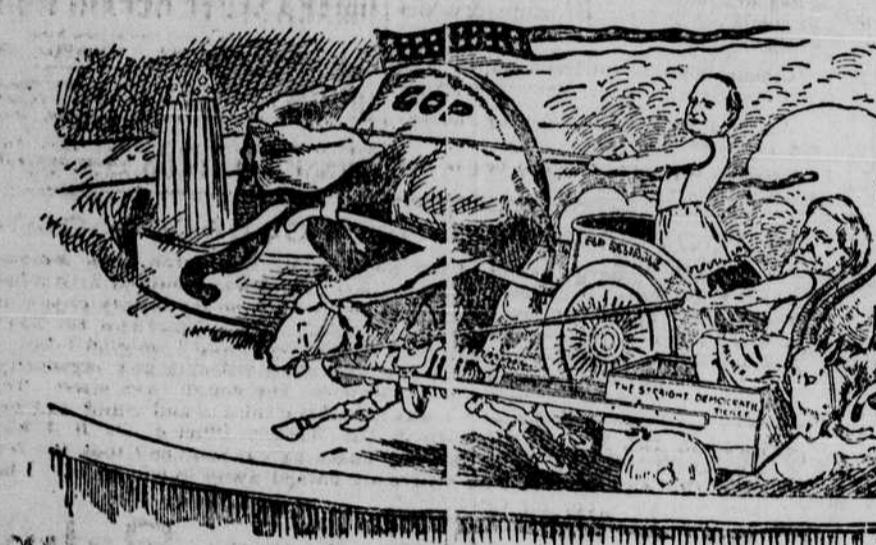
**CURRENCY**, that which is given or taken as having or representing value.

**DIME**, Latin, decimus, tenth, a tenth of a dollar.

**DOLLAR**, from a dale in Bohemia where there was issued a pure and honest coin at a time when the coinage generally was debased.

**FIAT MONEY**, Fiat, Latin, let it be. Paper or other substance intrinsically

## BLOCKED AT THE TURN!



worth nothing forced into currency as money and not redeemable in money metal, therefore not properly money.

**DOUBLE STANDARD**, the proposal that in the same country at the same time two yardsticks can be in use, one thirty-six inches long, another eighteen inches long, each to be called a yard. Gold is the yardstick thirty-six inches long, silver a yardstick eighteen inches long.

**FREE SILVER**, a popular way of describing the privilege sought by owners of uncoined silver to take it to the mints or assay offices of the United States and get in exchange standard money at the rate of \$1.29 per ounce of silver, although the real value of the metal to-day is a little over 60 cents per ounce. The owners of the bullion will make the profit and the government and the people be the losers. Silver will be no more "free" than now, and nobody will be able to get a dollar then otherwise than now, that is, by giving labor or some other commodity in exchange for it.

**GOLD CERTIFICATE**, a receipt by the government of the United States for not less than \$20 worth of gold, coined or uncoined, deposited in the treasury and returnable on demand in exchange for the receipt. These receipts are not nominally legal tender, but the government has made them practically so by accepting them for payment of duties on imports. None are issued when the gold in the treasury falls below \$100,000,000.

**GOLD RESERVE**, \$100,000,000 gold coin or bullion held in the treasury to maintain the specie payments and the parity of all legal tender American currency with gold.

**GRESHAM'S LAW**. When both metals are legal tender and have equal privilege at the mints, the cheaper will drive the dearer out of circulation. The law is as old as the currency, but was not named until after formulated by Sir Thomas Gresham 300 years ago. August 16, 1893, in the House of Representatives, William J. Bryan said: "We established a bimetallic standard in 1792, but silver, being overvalued by our ratio of 15 to 1, stayed with us and gold went abroad, where mint ratios were more favorable." If we should not open the mints to free and unlimited coinage of silver at 16 to 1, as Mr. Bryan advocates, the ratio would be

## JUS HALF.

**TALE**, the thing told on the face of the coin—its declared value.

**TOKEN MONEY**, coins lawfully current for more than their real value.

**TROY WEIGHT**, twelve ounces to the pound, supposed to have taken its name from the goldsmiths of Troyes, a town of France, southeast of Paris.

**UNIVERSAL STANDARD OF VALUE**, gold, because all other commodities of the world are measured by their relation to it. Eighty per cent of the world's business is done on the gold standard of value. Even in silver standard countries, where gold is not seen, prices are fixed by the gold standard, and the silver money fluctuates in value according to its relation to gold.—Pawtucket Post.

Pat—How do you stand on the silver question, Mike?

Mike—Me? Sixteen to wan is my platform.

Pat—Tis, is it? Wel, me laddy-buck, if you and the long-phiskered cranks win, o'ib thinking that by next winter ivybody's platform will be, "Nothin' to ate!"

This Couldn't Have Been Kentucky. A Kentucky tramp called at a residence and solicited food. The housewife gave him some saleratus biscuits. The tramp thanked her and then, stepping off a few yards, threw the biscuits at the windows of the house, breaking the glass in every one of them. Then with the remaining biscuits he put the family to flight.

The Bicycle Craze. People who think the "bicycle craze" is on the wane will open their eyes when they read an announcement of a sale, by a New York firm, of good bicycles at \$18 each brought 40,000 eager purchasers to the store. The crush was so great that after several persons had been injured the proprietors were obliged to stop the sale.

Moses Brown of Boston has the credit of making the first deposit of gold bullion to be coined. In 1795 he deposited \$2,276.72.

## A CONVENT OF COLORED NUNS

Founded Long Ago by a Wealthy Colored Lady.

A sight which invariably attracts the attention of strangers in New Orleans is the colored sisters. One so seldom hears of negroes professing the Roman Catholic faith that when he meets a colored nun for the first time he can but gaze after her in open-mouthed wonder. Accustomed as we are, moreover, to associate the black robes of the nun with white, pale faces, the effect is a little startling when a nearer view of a sister of charity discloses the meek brown face of a mulatto. This little band in New Orleans is known as the Holy Family of Sisters. It was founded as far back as 1842 by four free colored women, who, educated and wealthy, resolved to devote their time and money to those of their race so much less fortunate. The oldest of the four became Mother Juliette, who continued at the head of the sisterhood till her death, eight years ago. The convent is what was once the famous Orleans-street ballroom, and many are the tales which are told of the dancing and revelry which for years held sway within its walls. The building is an immense brown structure fronting directly on the narrow French street. The great windows have shutters, always closed, and there was such an air of quietude when I visited the place that I quite started when the bell gave a loud clang, as I pulled it. I felt that I had aroused unwilling echoes—perhaps awakened the ghosts of long ago and was almost tempted to run away when I heard footsteps within coming toward the door. But instead of meeting a frown of disapproval, as I half expected, I was admitted by a dark-faced nun, who appeared to consider it no unusual occurrence that a stranger desired permission to enter. The hall was dim and wide, with a gray stone floor and white pillars at the farther end. While I was inwardly commenting upon its severity and scrupulous neatness, Sister Frances came to show me about. She was rather a small mulatto with a slender, interesting face, black eyes demurely lowered, and long brown hands meekly folded. Her uniform was of black serge, with a wide white linen gumpie, a white linen bonnet, the customary black veil, and the inevitable black beads and cross. We ascended the wide, easy staircase, and on the first landing I was confronted with the words: "I have chosen rather to be an abject in the house of my God than to dwell in the Tabernacle of Sinners."

## A BICYCLISTS' DUEL.

Mounted on Wheels and Armed with Swords Two Frenchmen Fought.

The bicycle has already played many parts, but it has been left to certain Parisian students to use the accommodating machine as a war horse in what their ancestors called a "gentle and joyous passage of arms." The students were returning from a suburban run when a quarrel arose. Fists were proposed to settle it; but one of the party had aesthetic tastes and two old sword bayonets, and he suggested the merits of the latter so persuasively that before long the disputants found themselves facing one another at fifty paces, weapons in rest. The first assault failed entirely, but the second was less fortunate, and in the crash of the charge not only the combatants but their seconds were disbicycled. All four were more or less damaged, but worst of all one of the principals, who unintentionally played the Ancient Roman and fell on his own sword. One feels curious to know which of the four feels that honor has been satisfied.

## Convict Labor in the United States.

Commissioner Carroll D. Wright has issued a statistical report on convict labor in the United States. The total number of convicts in the various penal institutions of the country has risen from 41,837 in 1835 to 54,244 in 1895, and the number engaged in productive labor has increased during the same period from 30,853 to 38,415. The total value of goods produced or worked on in the United States in all the state prisons and penitentiaries was \$19,042,472 in 1895—a decrease. In 1835 the total value of the product of convict labor was \$28,753,999, and the wages paid for convict labor in that year aggregated \$3,512,970; at the present time the total value of convict labor does not exceed \$2,500,000. The decline is made clearer by an enumeration of the states in whose penal institutions it has taken place. These are Arizona, Arkansas, California, Colorado, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Michigan, Mississippi, Nebraska, Nevada, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee and West Virginia. In the remaining states there was an increase.

## Peculiar Marriage Ceremony.

When two Negritos, a people of the Philippine islands, are to be wedded, the whole tribe is assembled, and the affianced pair climb two trees growing near to each other. The elders then bend the branches until the heads of the couple meet. When the heads have thus come into contact the marriage is legally accomplished, and great rejoicings take place, a fantastic dance completing the ceremony.

## Land and Water.

The total area of land surface of the earth is calculated to be 23.3 per cent, and that of sea 71.7 of the earth's surface, certain assumptions being made for the unknown polar regions. The ratio of land to water is thus 1 to 2.54.

## Learning From the Chinese.

The instinct of the plain people has been right in not calling our oriental visitor "Lee," for, acting out his name as popularly pronounced, this wily diplomat has, in England as well as here, required English to be translated to him, whereas, it now appears he has for years past spoken it fluently. This Chinese device of a needless interpreter is a "first-chop" one to gain time for giving answers without causing a delay to be noticed; the mandarin has the time taken in translation for reflection, and, if further reflection is desired, ambiguity in interpretation may be pretended and a new form of the question be required. And yet men tell us that nothing can now be learned from the Chinese.—Time and the Hour.

## My doctor said I would die, but Pisco's Cure for Consumption cured me.—Amos Kerner, Cherry Valley, Ill., Nov. 23, '95.

The October Century contains "A Study of Mental Epidemics," by Mr. Boris Sidds, which has a close bearing on American affairs past and contemporaneous. He gives an analysis of the social disorders of the period of the Crusades and the nervous epidemics of Europe, and explains the theory of mental suggestion or hypnotism, by which the susceptible portion of a tribe or a people or a group of peoples, give themselves up to a popular delusion. In the same number the veteran Free Soiler, the Hon. George W. Julian, writes on John P. Hale, "A Presidential Candidate of 1852."

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## The Average Baby's Size.

An average child measures about nineteen and a half inches at birth if a boy and half an inch less if a girl. A child increases more rapidly in length during the first week than at any subsequent period, and should gain an inch during the first month of its life.—Ladies' Home Journal.



In one of his wonderful sermons very truthfully said, "My brother, your trouble is not with the heart; it is a gastric disorder or a rebellious liver. It is not sin that blots out your hope of heaven, but bile that not only yellows your eyeballs and furs your tongue and makes your head ache but swoops upon your soul in dejection and forebodings."—and

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## A Gentle Reminder.

"I want you to understand," roared Beely, "that the sun never sets on the British empire."

"That's right," quietly replied Yank E. Doodle, "but Uncle Sam has found it necessary to set on her once in a while."—Detroit Free Press.

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