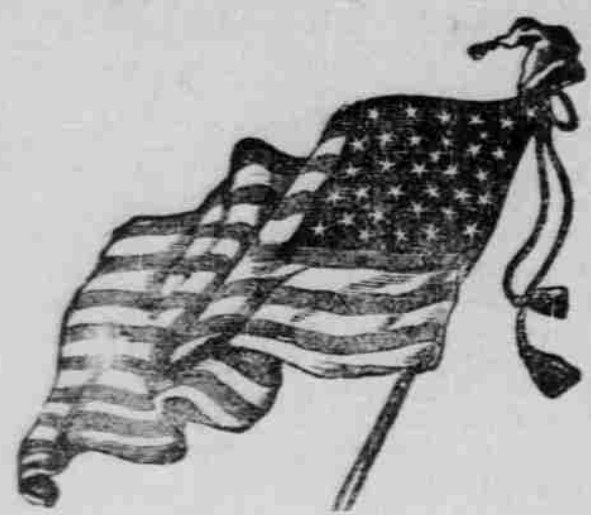


POSITION EXPLAINED.

WHAT BIMETALLISM MEANS IN THE UNITED STATES.

No Opponent of Free Silver Coinage Can Call Himself a Bimetallist and Tell the Truth at the Same Time.



As the avowed purpose of this publication is to aid in the complete restoration of "bimetallism" in the United States, it is deemed proper that the precise nature of "bimetallism," or the "bimetallic system," should be clearly and accurately stated. In the present stage of the controversy in this country it seems to be in the highest degree essential that such an explanation should be made. A large majority of the opponents of free silver coinage proclaim themselves "bimetallists." The idea of a person being opposed to the free coinage of silver and at the same time being a "bimetallist," is absurd. There are certainly some who are sufficiently familiar with the science of money to know that they are giving themselves a false designation; but the most of those who thus apply the term are no doubt innocently mistaken.

There can be no true "bimetallism" with free coinage of one metal and a limited coinage of the other. The word "bimetallism" as used by monetary writers means exactly the same as the "double standard." That is to say, it means a money standard consisting of two metals, used at a certain ratio to each other, both freely coined and each full legal tender after it is coined.

In his testimony before the Royal Commission of England, given on the fourth day of March, 1887, H. H. Gibbs, then a director and ex-governor of the Bank of England, defined bimetallism as follows:

1. An open mint, to which every man may bring either gold or silver to be coined.

2. A fixed ratio which the gold and silver coins are to bear to each other.

3. The enactment that the money so coined shall be legal tender to any amount of the option of the payer.

Any limitation upon the coinage of either or upon its legal tender, destroys one of the fundamental principles upon which bimetallism rests. The other at once becomes the standard, while the one subjected to a restriction is dropped into a secondary or subordinate position. The theory of bimetallism is that the free coinage and full legal tender of the two metals after they are coined will keep them at a substantial parity. If, for example, the value of one should rise a little, by reason of a stronger foreign demand, the home demand for that one would immediately decrease and fall upon the other, and cheaper metal, thus acting as a compensation. But, if one has free access to the mint and the other has not, then they meet upon unequal terms and this principle cannot act. The one which can be freely coined will always be in stronger demand than the other, and, consequently, of greater value.

Nor is this merely a theory. It is a principle as well established as the law of "supply and demand." In fact, it is one of the most perfect illustrations of the working of that law, and its correctness has been proved by seventy years of European monetary history. In 1803 France threw open her mints to the free coinage of both metals at the ratio of 15 1/2 oz. of silver to 1 oz. of gold, and this mint ratio controlled the relative market values, not only in France, but everywhere, up to the year 1873.

In 1816 England adopted the gold standard, and at once put forth an unusual demand for gold. Had there been no bimetallism in France, gold would immediately have risen greatly in value. As it was, though, a large part of the gold required by England was furnished by France, but the demand of the latter for silver to take the place of the gold withdrawn by England operated as a compensation, and prevented the silver from falling or the gold from rising, except to a very limited extent.

Again, when the American civil war broke out, England was forced to turn to India for cotton. She had no silver, and the East Indians had no use for gold. So England exchanged large amounts of gold for French silver.

This, combined with the immense gold production of California and Australia, drained France of a large portion of her silver. The conditions of 1816 were now reversed, and England's extraordinary demand for silver was offset by the French demand for gold to take its place, and again the parity was preserved.

These are facts recognized by all monetary writers of sufficient standing to be remembered fifteen minutes after they are dead. Wolowski on the bimetallic side, Jevons on the gold monometallic side, the Royal Gold and Silver Commission of England, consisting of six bimetallists and six monometallics, all concede the correctness of the principle here stated. But without consulting the authorities at all, it ought to be manifest to any person of ordinary intelligence who stops to think. When a rich and powerful country like France said to every man who had gold bullion, "Bring it to the French mint and it shall be coined at the rate of 1 ounce

to 15 1/2 ounces of silver"; at the same time saying to the owners of silver bullion, "Bring that along and have it coined at the rate of 15 1/2 ounces to 1 ounce of gold, and when so coined they shall both be full legal tender everywhere in France." It ought to be plain that no man with a grain of business sense would take much less than the French mint rate. It was not necessary that "all the silver in the world," as the American goldite puts it, should be poured into the French mint.

BENEFITS THE EAST.

Cheap Silver a Glorious Boon to England.

A recent press dispatch from China says: "The British consul-general to China discusses the silver question as follows:

"Under the influence of cheap silver, the volume of export continues to expand and the European consumer reaps the benefit of their cheapness in gold prices. The fall in silver and low freights have combined to enable the majority of the staple exports of China to be laid down in Europe at about one-half the cost at which they could be sold twenty years ago."

The above item gives peculiar emphasis to the one concerning the sale of Mexican silver bonds. For years past the bimetallists of Europe and America have contended that the rise in the value of gold was operating as a bounty upon exports from silver-using countries. The facts here stated prove the correctness of that claim. The manner in which it does so is so simple as to be seen at a glance when attention is directed to it. Briefly stated, it is this: Silver has maintained a practical stability of value as compared with commodities in general. For twenty years past, upon an average, an ounce of silver would buy a bushel of wheat in India and lay it down in the English market. It will do the same now. Therefore the East Indian can get no more silver for his wheat at the present time than he could twenty years ago. Nor does he lose anything by reason of that fact, for his ounce of silver in rupees is just as much and just as good money in India as it ever was. With the American, however, it is different. He can get just as much for his wheat as the East Indian can, and no more. That is to say he can get an ounce of silver, or its equivalent in gold, for a bushel. But measured in American money which is of the gold standard, that ounce of silver is only worth about one-half as much as it was in 1873. So that while the East Indian is receiving the same price as formerly for his wheat, the American only gets about half as much as he used to. The very moment silver began to decline in the English market it acted as an inducement to the English exporter to buy wheat in some silver-using country rather than the United States. He could first buy the silver at a profit, and then buy as much wheat with a given amount of silver as he ever could. This is exactly what the English consul-general means when he speaks of the low price of silver expanding the trade of China. The great staples of the United States are and for years have been sold in the European market at silver prices and in direct competition with silver-using countries. Nevertheless the gold advocate continues to roll his eyes in horror at the thought of the United States getting upon the silver basis. With him the silver standard is good enough for everybody but the money-lender and the fortunate few who have been benefited by the appreciation of gold.

WHY NOT COME TO US?

The Omaha Platform Contains Your Silver Creed.

If our republican and democratic friends could only realize the fact that the main sources of information from which the people of their respective organizations have derived financial wisdom have been first the old greenback party and later the people's party, the political situation would be simplified. The goldbugs in both old parties are planning to head off the silverites, and the republican and democratic silver men are planning how they can head off the populists. Yet the populists (who include a great many of the old greenbackers), are the very chaps who have persistently kept up the agitation of the financial question.

While the two old parties were quarreling over the tariff, which is now "played out," as Mr. Bland truly says, the populists were making a fight on the money question, the real issue. Had it not been for the agitation kept up by the populists the free silver coinage 16 to 1 men in the two old parties would have been snowed under long ago.

Don't imagine, dear democratic silver brethren, that the gold wing of your party is the least bit afraid of you.

They fear the growing strength of the people's party will cause you to slip out from under Wall street's thumb. The goldbugs will, if they can, keep you from joining us, for in unity there is strength.

You learned much of your silver doctrine from us, and you know it. The Omaha platform contains your silver creed.

We are making the only straight fight on the money power, and the money power knows it, and hates us.

Were you to join the populists political chaos would come like the crack of doom.

And after that the Satan of monopoly would be chained for a thousand years.—Nevada Director.

The Heir-at-Law.

Daughter—These English novels are always speaking of an heir-at-law. What does it mean?

Old Lady—I s'pose it's the same way over there as 'tis here. The heir always has to go to law before he can get anything.

Highest of all in Leavening Power.—Latest U. S. Gov't Report

Royal Baking Powder
ABSOLUTELY PURE

Danger From Dust.

The Italian physicians who have been making a study of the component parts of the street dust of Turin, one of the cleanest cities in Europe, by the way, report that the germs of almost every disease known to science are discovered. On the candles exposed for sale in the streets, and on the surface of food sold in the open air, they found the germs of tuberculosis, anthrax and half a score of other maladies. Nothing can be really safe to eat if there is danger in dirt. The wax fruit thais kept in glass cases is probably as unhealthily as anything that is offered for sale.

How's This!

We offer One Hundred Dollars reward for any case of Catarrh that cannot be cured by Hall's Catarrh Cure.

F. J. CHENEY & CO., Toledo, O. We, the undersigned, have known F. J. Cheney for the last 15 years, and believe him perfectly honorable in all business transactions, and financially able to carry out any obligations made by their firm.

WALDING, KINMAN & MARVIN, Wholesale Druggists, Toledo, Ohio. Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system. Testimonials sent free. Price, 75c per bottle. Sold by all druggists. Hall's Family Pills, 50c.

Farm values in England are much depreciated through the low price of produce, and many holders of estates are disposing of their property, not infrequently at auction sales. An estate of 1,200 acres located near Winchester sold recently at a price equal to \$75.78 per acre, 2,700 acres and mansion located on the River Rule have changed hands at \$71.15 per acre. An auctioneer has just sold under the hammer 130 acres at Weston, Notts, in small parcels for £3,794, equal to \$14 per acre; a property which twenty years ago cost £10,000.

A Child Enjoys

The pleasant flavor, gentle action and soothing effects of Syrup of Figs, when in need of a laxative, and if the father or mother be costive or bilious, the most gratifying results follow its use; so that it is the best family remedy known, and every family should have a bottle on hand.

By and by Marlborough will go to join Dunraven and we will be at rest.

Running Double Capacity.

In the year 1894 the De Kalb Fence Co. of De Kalb, Ill., doubled the capacity for producing their lines over 1893, which gave them an output of 20 miles per day. The demand for their goods has been so great the past season, that in order to be able to supply their trade, they have been compelled this year to double the capacity of 1894, which now gives them an output of 40 miles per day.

This in itself speaks well for their product and merits the attention and inspection of our readers, and all that are in need of smooth wire fencing of any kind, and it will be to your interest to write for their catalogue which describes in detail their goods, comprising the largest and most complete lines of smooth wire fencing now produced by any one plant in the country. See their ad in another column of this paper.

She—I am saddest when I sing. He—so are the neighbors.

The Sunny San Luis Valley.

FOR SALE—The best improved Rancho (farm) in Southern Colorado, 320 acres. Address F. P. Baker, Topeka, Kas., or N. R. Baker, Alamosa, Colorado.

Dreams of wealth don't come true as often as work for it does.

An Enigmatical Bill of Fare

For a dinner served on the dining cars of the Chicago, Milwaukee & St. Paul Railway will be sent to any address on receipt of a two-cent postage stamp. Apply to George H. Heaford, general passenger agent, Old Colony building, Chicago, Ill.

Australia has a population of less than 5,000,000, but economists declare it could support 100,000,000 with ease.

Coe's Cough Balsam is the oldest and best. It will break up a cold quicker than anything else. It is always reliable. Try it.

Self-righteousness is as hard to cure as cancer.

"Nanson's Magic Corn Salve." Warranted to cure or money refunded. Ask your druggist for it. Price 10c per cent.

Whatever love undertakes to do it does well.

Billiard table, second-hand, for sale cheap. Apply to or address, H. C. AKIN, 711 S. 12th St., Omaha, Neb.

Salaries of Bull Fighters.

Spanish bull fighters get salaries as large as those of exceptionally great actors. "First sword," like Mazzantini or Guerrita, are among the richest men in Spain. Guerrita, who is not yet 30, earns an income which is never less than \$40,000 in one year, and owns near Cadiz, a villa and park, where in the winter he entertains his friends with lavish hospitality. Mazzantini has \$400,000 invested, and it is a bad year when he does not earn \$50,000. Reverte once, after a triumphant corrida in San Sebastian, lighted a cigarette with a spill rolled out of a French bank note for 1,000 francs, to show his contempt for money in general, and French money in particular.

False Witnesses.

There are knaves now and then met with who represent certain local bitters and poisonous stimulants as identical with or possessing properties akin to those of Hostetter's Stomach Bitters. These scoundrels succeed in foisting their trashy compounds upon people unacquainted with the genuine article, which is as much their opposite as day is to night. Ask and take no substitute for the grand remedy for malaria, dyspepsia, constipation, rheumatism and kidney trouble.

Sooner or later pride is bound to step on dynamite.

FITS—All Fits stopped free by Dr. Kline's Great Nerve Restorer. No Fits after the first day's use. Marvellous cures. Treatise and \$2 trial bottle free to all cases. Send to Dr. Kline, 233 Arch St., Phila., Pa.

When we give grudgingly we do not give at all.

I believe Piso's Cure for Consumption saved my boy's life last summer.—Mrs. E. C. MORTON, Needham, Mass., Oct. 22, '94. All the bets on a yacht race are not placed on the stake boat.

If the Baby is Cutting Teeth. Be sure and use that old and well-tried remedy, **Mrs. Winslow's Soreness Soother for Children Teething.**

Many people fail by not making a good beginning.

Many influences combine to reduce health to the danger limit. The reviving properties of **Parker's Ginger Tonic** best overcome these ills.

Labor is drudgery only when we do not put heart in our work.

Everyone knows how it is to suffer with corns, and they are not conducive to graceful walking. Remove them with **Waller's Corns**.

The important thing is not how long we are going to live, but how.

Do You Speculate? Then send for our book, "How to Speculate Successfully on Limited Margins in Grain and Stock Markets." Mailed free. Constock, Hughes & Company, Riato Building, Chicago, Ill.

Humperdink has written an opera. His name probably suggested the plot.

ST. JACOBS OIL Is a prize fighter and champion in every contest with **RHEUMATIC PAINS**. It knocks out in every round, and on its belt is written "I CURE."

THE LAND OF THE BIG RED APPLE
The Last Good Land to be had in the "Corn Belt" at Low Prices.
For information regarding land in Barry Co., S. W. MISSOURI, write to Capt. Geo. A. FERRY, Perry, Mo., J. G. MANN, Perry, Mo., T. S. FROST, Cassville, Mo., or L. B. SEDWAY & CO. 302 Monmouth Bldg., Chicago, Ill.

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Six Holiday Numbers. 700 Large Pages. For all the Family.

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Send Check, Post-Office or Express Order, or Registered Letter, at Our Risk.

Grace before Meat.

There's a difference between being full of thanksgiving, and being full of Thanksgiving dainties. But the one thing generally leads to the other. How can it be helped when the turkey is so good, and the pie so enticing? Here's a helpful hint. For that full feeling after Thanksgiving—take a pill. Not any pill, mind you. There are pills that won't help you. Take the pill that will. It's known as Ayer's Pill—and it's perfect. It is sugar-coated, pleasant to the palate, and its operation, like that of nature, is effective and without violence. Keep this in your mind if you want to enjoy the holiday season: **Grace before meat, but a Pill after Pie.**

STEEL WEB PICKET FENCE. GALVANIZED FIELD AND HOG FENCE.
Also GALVANIZED POULTRY, GARDEN AND RABBIT FENCE.
We manufacture a complete line of Smooth Wire Fencing and guarantee every article to be as represented. If you consider quality we can save you money. Catalogue free.

De Kalb Fence Co., 121 High Street, DE KALB, ILL.

Timely Warning.

The great success of the chocolate preparations of the house of **Walter Baker & Co.** (established in 1780) has led to the placing on the market many misleading and unscrupulous imitations of their name, labels, and wrappers. **Walter Baker & Co.** are the oldest and largest manufacturers of pure and high-grade Cocos and Chocolates on this continent. No chemicals are used in their manufactures.

Consumers should ask for, and be sure that they get, the genuine **Walter Baker & Co.'s** goods.

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