

# The Weekly Journal

C. W. SHERMAN, Editor.

ISSUED EVERY THURSDAY

PLATTSMOUTH, NEBRASKA.

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## ADVERTISING

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THURSDAY, JAN. 9, 1896.

WOULDN'T it be a picnic for Uncle to see Johnny Bull and Germany get into a lively scrap!

THE announcement has been made by Levi P. Morton, governor of New York, that he is a candidate for the presidential nomination.

DO YOU know what money is? It is a thing created by law for man's benefit, and the more there is of real money in the world the better off is mankind.

THE Venezuelan government is negotiating in the United States for war supplies, and four heavy guns have been sent from Caracas to fortify the harbor at Maricao.

MORE than forty million tickets were sold over the Brooklyn bridge in 1895—averaging 130,000 passengers and 2,000 teams daily. That bridge is a species of socialism that pays on the investment.

WHEN the farmer prospers, everybody else is prosperous. With plenty of real money in circulation, which bimetalism would insure, prosperity would come to the farmer as sure as the sun is to rise.

THERE is fortunately every prospect that the bond bill recently passed by the house will be slaughtered in the senate—that it will be substituted by a free coinage measure by the committee on finance, which has charge of it. The chances are said to be good for the passage of the house tariff bill.

THE names of the Venezuelan commission have been given out by the president, and are as follows: Richard Alvey of Maryland, David J. Brewer of the supreme court, Andrew White of New York, Frederick Conder of New York and Daniel Gilman, president of the John Hopkins university. The selections are considered strong ones.

THESE dark, moonless nights the electric arc lights glimmer and twinkle like little stars in the firmament, and give out a light almost equal in size to that of a tallow dip. In fact, their light is so "dark" that even Councilman Grimes can't see their reflection. Isn't it possible for the city fathers to stir up the lighting company a little?

THE Hon. J. Sterling Morton has attracted a great deal of attention the past three weeks, on account of the somber silence which pervades the atmosphere about the government's onion department. Not a word about the cranks and vagabonds during all these weeks. It is the first time it has happened since he was made chief of cabbage worms, cuckoos and other insects which have no contrary views on finance.—Ex.

WHEN the farmer gets good prices for his products everybody prospers. But for the effort now going on to put the world on a gold basis the farmer would be prosperous today. Because the great financiers of the world are now on a strike to control the world's money, everybody else suffers. They have cornered the gold, but could not corner both gold and silver—hence they fight silver with all their tremendous power. And the men are fools who fall into the gold men's trap.

THE Baldwin locomotive works at Philadelphia have shipped a cargo of twenty oil-burning locomotives to Russia for use on the new transcontinental railway, and have an order for 20 more. They weigh 97 tons each and are built with special fire boxes for burning coal or petroleum, as desired. The steamer taking them out will sail through the Mediterranean and Black seas to Novolisk. The Baldwin works pay good American wages to their men, yet are able to under-bid British manufacturers in their line, notwithstanding cheaper English labor. The rate of wages cuts small figure in the matter.

MR. CLEVELAND proposes to retire the greenback as the only means by which the treasury can be saved from the "endless chain" of demands for gold. This would mean that an increase of \$500,000,000 interest-bearing

debt shall be made, thus adding \$15,000,000 a year to the taxes on the people. What an incubus this would be—to be imposed all because President Cleveland wants to satisfy a fad—to permit the greenback holder to have privilege of demanding what kind of money his note shall be redeemed in. It is rather an expensive luxury, surely, for the country at large. The law plainly says the United States treasurer shall have this option.

JOHN SHERMAN has made a speech in the senate in which he opposed the retirement of the greenbacks, and favored rather that they be made the reserve of the banks upon which they secure their circulation. He also pretended to favor bimetalism, but said nothing as to his method for keeping the two coins at par. If his process for keeping the greenbacks afloat is good why would it not be the best thing to make the reserve up of silver instead of greenbacks, and thus give silver a recognition which it does not now possess, and tend directly to keep gold and silver at par. It is strange that so wise a head as John Sherman's should not see such a point as this. If he is not a hypocrite on the bimetallic question it strikes us that this is the very proposition which would find favor in his sight. The scarcity of gold and its high price grows out of the demand for it because the legal tender note holder is given the option of demanding gold in its redemption, as well as because of the settled policy of the banks to maintain the single gold standard. If the national banks were compelled to keep silver as their reserve fund it stands to reason that that would create a demand for silver dollars that would relieve the strain upon gold and also create a new confidence in silver that would be a substantial aid in solving the financial muddle.

LOVERS of liberty throughout the world hail with joy the triumph of the patriotic cause of Cuban independence. As long as human sympathy warms the heart of man toward those who are oppressed by tyrants, the wish will go but that people situated like the inhabitants of Cuba may be freed from their yoke of bondage. From the time of the settlement of the island until now they have been taxed to the limit of their ability to pay by a government that neither knows nor considers their wants or welfare and allows them no representation in legislation. Time and again have efforts been made by the bravest spirits in the land to free themselves from their heartless rulers, out to no effect until the present rebellion broke out about a year and a half ago, since which time the prospects of final success have been gradually growing brighter. With a history going back to the seven years of struggle for independence, it is but natural that Americans should take the hopes and ambitions of the Cubans into their hearts and find there a yearning desire that success might crown their heroic efforts; and in the night of such news as comes over the wires daily, indicating an early consummation of their struggle, it is not strange that the heart of every true American should leap with joyful satisfaction and the pride of patriotism triumphant. Surely the time has come for congress to take action recognizing the patriots as belligerents. There certainly can be no longer any question as to the island being in a state of war. Spain would hardly raise and ship over 125,000 men, three times as many men as England sent over here to fight the colonies, to fight a few guerillas. What is our republican congress doing?

THE selections made by the president for the Venezuela boundary commission are recognized as men of high rank in character and in the world of letters and law, and there is no sort of doubt but their researches will be thorough and their findings just, and such as will stand the test of all time. In politics two of them are said to be republicans, two democrats and the fifth is a sort of mugwump, with no party allegiance. Judge Brewer is one of the youngest men on the supreme bench, and is a nephew of Judge Stephen J. Field of the celebrated Field family. His father was a missionary in Asiatic Turkey, where he was born. He is a Congregationalist in religion and teaches a bible class in Sunday school regularly. Andrew D. White, is the Cornell college man, Mr. Gilman is president of the John Hopkins school, and is a great scholar.

THE New York bankers and board of trade speculators have demonstrated the fact that they are so intensely selfish that their love of country is lost in their desire to boom the stocks they hold, and that they cannot be relied on to uphold their government in any patriotic movement. They can not be trusted to uphold either honor or finances of their country in time of war. It is well enough to keep these facts in mind.

## THE SILVER ISSUE.

"Gov." Todd Replies to Some Strictures by Mr. Doud.

EDITOR JOURNAL: My friend, Doud, having replied, through the Plattsmouth News, to my article in THE JOURNAL, I sent a letter to the News in reply, which has failed to appear, and I send you the following:

First, my statement that every possible effort is, and has been, made to enhance the value of the dollar, is clearly a fact, as is evidenced by the arguments used against the admission of silver bullion to the mints of the nation for coinage on equal terms with gold; moreover, the press, dictated to and controlled by the owners of gold and the money power, is constantly keeping before the public a tirade of ridicule and silly twaddle about "fifty-cent dollars," and every possible action is being taken to discredit the use of silver as a money metal, carrying the idea all along the line that the free coinage of silver is a new idea, when, in fact, it has been the practice of the ages; at least since Judas sold our Savior for thirty broad pieces to the false Jews. For further evidence on this point, Brother Doud is referred to the columns of the News and its contemporary, the Tribune. I do not think there is any effort of the debtor class to pay their debts in a cheaper money than is written in the contract. The object and aim of the friends of free silver is to maintain a stability of prices. If it is a fact that the debtor class makes efforts to pay their debts in cheap money, surely their efforts have been unavailing.

Brother Doud says: "Increase the number of silver dollars five times and decrease their value five times." Brother Doud, look a little out, if that theory is true and you succeed in making the farmers believe it, if they have good sense, they will vote to change the base; but the idea of the possible increase of the number of metallic dollars, either gold or silver, now in the world two, or five, times is beyond any reasonable prediction or experience. I hold that the increase of the circulation of money would raise prices somewhat, but not to the extent predicted by Mr. Doud. Something must be done to give the worshippers of a golden god to understand that there is a God in Israel who never ordained that the whole universe of mankind should depend solely upon one single substance to furnish a money medium for all the uses of commerce. If the theory of metallic intrinsic value is to prevail, then silver must necessarily be recognized as a money metal. The gods will not discriminate at this late day.

I am willing to admit the solemn truth that "the Lord helps those who help themselves" and have good sense, etc.; but, Friend Doud, what per cent have good sense? The facts are, the largest number are fools and the balance do not know much. However, when the head of the government is extravagant and profligate, how natural that states, counties, corporations and individuals should fall into the same ditch. The statement is often made by the gold-bug press, that "if more money is coined we shall have less in circulation." "No, surely, I don't believe that." But in the efforts of the "sound" money advocate every available position is taken to scare off and befuddle the weak and feeble-minded. (If this position is denied I will hunt up and furnish authorities.) I agree with brother D. such men are made of "frog spawn."

Mr. T. still stands by the statement that any government that imposes on its people and legislates to cut off the natural supply of money in the interest of the creditor class ought to be damned. I am astonished at the question: "What government does that?"—mention one." My dear sir, this one in which we live. Is it not a fact the closing of the United States mints against the coinage of silver is cutting off the natural supply of money?—as understood, held and preached by "sound" money orthodoxy?

Mr. D. says "the gold-bugs have not got hold of this country and never will." If that is so, I would like to know who in h— has got a hold of it. Which political party has put a gold plank into its platform? No such plank has ever been put in any platform. True, the platforms are beautiful, but the practice of the administration is abominable. I agree with Mr. D. that government and individuals should pay their debts according to contract. Governments have power and it is their duty to coin money and fix its value as a basis of settlement between individuals, states and corporations. When money is so coined and delivered to the owners, that is the end of the government's business and duty in the matter—except to receive it for all dues from its people and pay the same out on its disbursement, without discrimination for or against either on account of the material upon which the stamp of law has been placed.

The option always should be in the hands of the debtor to pay in either coin. Those who loan for interest should always take their chances on that score. The debtor is always in

danger and is fairly entitled to the option.

This idea that the United States money must be regulated and controlled by the market value of gold in some world market, subject always to speculation, gambling, fashion and superstition, is an outrage on common sense. Every nation ought to and should make its own money. All settlements and commerce between nations are and ought to be made and settled with commodities, whether gold silver, wheat, corn or hogs, on a basis of contract.

The above argument is made on the theory of metallic God money. If this prophet has been deceived, the Lord has deceived him, and if it fails them, I will go on the theory of scientific fiat money created by authority of people under the rule of initiative and referendum. L. G. TODD.

## MR. CARLISLE VS. THE ALLIANCE.

Mr. John G. Carlisle professes to be a democrat, but, in view of the proposal he makes to congress respecting the issue of bank notes one can but wonder where his democracy comes in. If democracy means at ything it means the equality of citizens before the law—that every one can have equal chances with other men, and that special privileges shall be granted to none. One of Mr. Carlisle's pet measures is that national banks shall have the privilege of taking three per cent, government bonds at par and by depositing them with the U. S. treasurer may issue bank notes up to the face value of the bonds, paying for the privilege simply a tax of 1/2 of one per cent, which is designed to cover the cost to the government for looking after the banks. Yet if a private citizen were to go to the treasury and ask for a similar privilege Mr. Carlisle would think it preposterous. When the alliance proposed a few years ago that the government should make advances to the farmers of the country on their grain in warehouses, and on their farms, at 2 per cent, Mr. Carlisle thought it a preposterous, wild and Utopian scheme, while, in fact, there is not a feather's weight of difference in the principle involved in the proposition he makes, and that set forth by the alliance, except that the privilege he wishes granted is to corporate wealth, while the other was a measure that could be accepted by the individual citizen.

But, just stop a moment and examine the Carlisle proposal: A national bank may take these 3 per cent bonds and place them on deposit with Uncle Sam, costing them \$250 for each \$100,000, yearly, while they net a profit out of it of \$2,750, and still it gives them the use of their original capital, in the form of notes, with which to do business. In other words the people are taxed \$2,750 on every \$100,000 yearly to keep up national banking system! What a blessed thing it is to be rich under Mr. Carlisle's sort of democracy.

The treasury bill adopted by Mr. Harrison when president in 1892, and followed by the Cleveland regime, of allowing the holders of greenbacks the option of saying whether his notes shall be redeemed in gold or silver, has cost this country fifty millions a year since that time, and was the cause of the panic of '93, and the consequent suffering of the people since then. It was a heavy penalty to pay for an experiment in finance. And there is, unfortunately, no end to it in sight.

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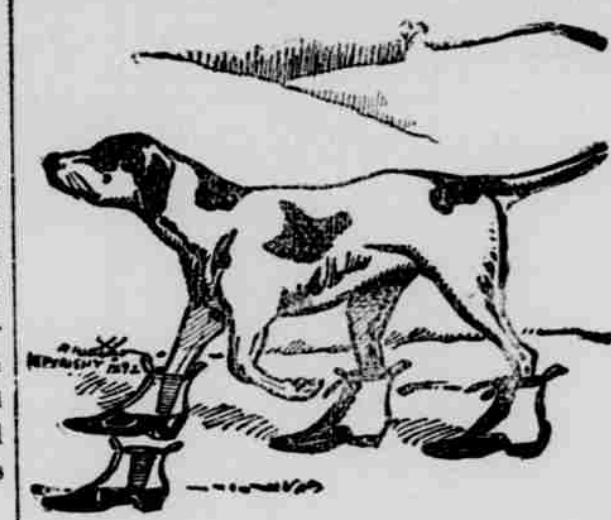
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