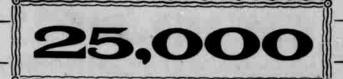
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#### SOUND DEFINITIONS.

A Sharp Distinction Made by a Writer He-tween the Terms "Money" and "Cur-

Mr. George G. Merrick, president of the Bimetallic league of Colorado, under date of June 28th has written an open letter to President Cleveland, from which we clip the following:

"Mr. President: In the many communications to the people which bear your signature there is noticeable a constant reiteration of a set of phrases which need authoritative and precise definitions. In your reply to the Chicago invitation you used the terms 'sound money,' 'cheap money,' 'de-based currency,' 'degenerated currency,' 'safe currency,' 'sound currency,' 'safe currency,' 'sound currency,' 'safe currency,' 'sound currency,' 'safe rency,' 'safe and sound currency,' 'safe and prudent financial ideas,' 'wholesome financial doctrine.' But nowhere do you give, or attempt to give, a clear, unmistakable definition to any or all of these words and phrases, which may mean so much or mean so little. The time has come for accurate definitions. If by 'sound money' you mean gold coin only, you as an honest man dealing with the paramount question of the day, and of the century, should have the courage to say what you mean. And while you are defining 'sound money' do not forget to explain the meaning of 'cheap money,' and to aid you in these much-needed definitions let me quote some axioms in relations to money.

"'We affirm that money is simply a function or a power of exchange for all commodities, all labor, and all debts. And this function is the legal tender quality conferred by the omnip-otent power of the law upon the substances of which money is made.

"'All money is, therefore, artificial. It is a convenient expedient of civilization. It is the equivalent of all values, the solvent of all debts, of universal desire, and of commanding utility. The quantity of its circulating volume fixes the general level of all prices, subject to the law of supply and demand.

"' As the law fixes the price of gold at the unvarying value of \$30.67 per ounce, and therefore it is not a commodity, so should it fix the price of silver at \$1.29 per ounce, so that it may be a commodity no longer, and, like gold, never vary in value.

"'We affirm that neither the cost of production nor the commercial price or intrinsic quality of the materials of which money is made constitute any

faculty of money whatever.
"The value of money is not in its substance, but in the legal force with which its substance is armed by positive law.'

"The foregoing are taken from 'Steck's Axioms of Finance,' and are the teachings of all the philosophers from the days of Aristotle to the present. Cernuschi says: 'Money can never diminish in price, because money is itself the material of which price is composed.

"All money is safe money, is honest not money-does not perform the money function, no matter of what material it is made, and I fully concur in the often expressed idea that a currency should be, so far as possible, 'safe, 'sound,' not 'debased' or 'degenerated.' Here, again, it becomes of prime importance that clear and unmistakable definitions shall be given, and I suggest that the following will be understood and appreciated by the great body of the American people:

"A currency is that thing or things which, in the form of semblance of money, circulates, because of the confidence of the people that it will be accepted of the holder thereof, in payment of debts or purchases; but which the creditor may at any time, or place, without notice, refuse to receive in payment of a contract stated in terms of money. National bank notes are a form of currency.

as money, should be money; that is, full legal tender. It is by this method alone that a currency, safe, sound and reliable at all times, under all conditions, can be secured; a currency which the hands of the people, provided always that the law by which it is created is just and wise, and shall be done with the coinage laws during your administration. "You remind the farmer of this coun-

try that 'he must buy as well as sell,' arising from increasing prices of all expanding volume of metallic money.

prosperity, no prudent statesman, no for a moment fail to recognize the fact that, unless the farmers of the country receive remunerative prices for their products, no other industry in the nation can hope to prosper. Now, as to the effect of rising prices upon the farmer! The wheat crop of 1894 did not give to the producer 50 cents a bushel on the farm. But suppose the farmer realized 50 cents a bushel. A crop of 1,000 bushels gave him in some form of currency, \$500. Of that \$500, we will say that his family expenses for the year were \$250, leaving \$250 for payment of taxes, insur-ance, interest and maintenance of property.

"Suppose the general range of prices to be doubled! In that case the farmer receives for his 1,000 bushets of apply to the payment of taxes, insurance, interest, and the maintenance of his property, and to the improved condition of his family. The same law applies to all the great farm products | day.

north and south. The law is this Producers always produce more than they consume, and in the case of a rise they gain on the whole amount produced, while they lose only on what they have to purchase.'

"This law is so simple and so exact, it seems strange that it did not occur to the chief magistrate of a republic of nearly 70,000,000 people, when addressing them upon so important a subject.

"Mr. President, I now come to the most remarkable statement in this most remarkable communication, emanating from the president of the United States. You say: 'It ought not to be difficult to convince the wageearner that it (an increase in the general range of prices) would reach him least of all and last of all. In an unhealthy stimulation of prices an inereased cost of all the needs of his home must belong to his portion, while he is at the same time vexed with vanishing visions of increased wages and an easier lot. The pages of history and experience are full of this les-

"It is somewhat difficult to determine accurately just what is meant, what lesson conveyed by this mass of sounding words and 'glittering gener-alities.' But it is assumed that a fair construction shows the purpose to be an appeal to the selfishness and avarice of the wage-earners of the cities, towns, and manufacturing centers, by attempting to show them that cheap food and low wages are beneficial to them, and that an increase in the prices of food and fabric would inure to their disadvantage.

" 'Much stress is laid upon the necessity for cheap food for the wage-worker; but what possible benefit can be derived from a cheapness that deprices the thirty million who produce food and fiber of the ability to keep the wage-worker employed by buying the products of artisans and operatives?" This question was asked in the New York Sun of September 10, 1893, and has not yet been answered, nor can it be.

-In one breath the national bankers assert that the government has not the power to make money, in the next implore the government to delegate the power to them-ask the government to delegate a power to them which they declare it does not possess Amoozin' cusses, these national bankers. - Tecumseh (Ok.) Leader.

THEIR FUTURE PROGRAMME. Debs and His Associates Will Prepare the Way for the Coming Co-Operative Com-

In the course of an interview accorded a St. Louis Post Dispatch reporter,

Eugene V. Eebs says: "We propose to change our lodge rooms into school rooms. We propose to teach our members that politics is the science of government, and that any citizen who does not take an active interest in the politics of his country is fit only for sain and collar-for slavery and degracation. We shall try to convince them that so long as they money, is sound money. If it is not vote the same ticket as their masters all these it is not sound money. A | they will forge their own chains and currency of a limited legal tender is perpetuate the social and industrial

erfdom of which they complain. "We shall first seek to unify and harmonize the workers of the country. We shall have no 'grand mogul' as chief to carry the organization in his vest pocket, but we shall have at the head of this great organization a congress of representatives elected from the ranks who shall have supervision of its affairs. The initiative and ref-crendum will doubtless be adopted and 'we, the people,' will rule. Representative government, upon the apportionment plan, has proved to be an abortion and is little, if any, better than a plain, unvarnished monarchy." "What will be the effect of machinery on the trades and the trade

"As I have intimated, the trades will disappear, and with them the trades unions as such. The locomotive engineer will be supplanted by the motor-"It were infinitely wiser that all man. The locomotive fireman will, in coin and paper, intended to circulate a few years, be a thing of the past. The compositor must give way to the linotype. The machine will continue its invasion of the domain of toil until the man will be practically displaced. Children will suffice to operate the macannot be discredited or depreciated in | chine. The cheapest commodity in the world will be human flesh and blood. The trusts will expand, assume continental proportions and swallow up faithfully executed, not abrogated in the national resources and the means whole or in part at the option of the of production and distribution. This executive department, as has been will be the culmination of plutocracy's reign. The night of capitalism will be dark, but the dawn of co-operation will be near. All the antagonisms begotten of the competitive conflict, all its and that he (the farmer) 'must neces- extremes of wealth and pauperism, glutsarily be left far behind in the race for their enjoyment.' That is the benefits and famished industry will disappear. Mutualism will be the means and unicommodities by reason of a gradually versal happiness the end. If this is not true then the moral philosophy of "And something over one-half of the Christ is a sham and the 'brotherhood population of the United States are in of man' a myth. Thousands of the some way directly connected with 'better classes' effect to believe that the cultivation of the soil; and as it is social regeneracy is a hallucination, to that source that we look for all and that those who advocate it are fit candidates for a feeble-minded instieconomist, no honest lawmaker, will tute. In spite of of this, and in spite of troops and courts, jails and injunctions, and all the pains and penalties the degenerate parasites of plutocracy can impose, the right will at last prevail and humanity will sweep onward and upward until ideal elevations are reached, where all men and women shall have not only equal rights, but equal opportunities, and every human being shall have and enjoy all the fruits of his toil."

What Does It Mean?

"And the multitude of them that believed were of one heart and one soul: Neither said any of them that aught of the things which he possessed was his own; but they had all things in common."-Acts iv. 32.

This was said of the early Christians. What does it mean? If some of our er receives for his 1,006 bushets of wheat \$1,000 instead of \$500. He pays would take this for a text we should \$500 for his family expenses instead of \$250, and has \$500 instead of \$250, to about it.—Topeka Advocate.

-Populist principles, as laid down in