

Nebraska Independent

Consolidation of THE WEALTH MAKERS and LINCOLN INDEPENDENT.

PUBLISHED EVERY THURSDAY

Independent Publishing Co.

At 1120 N Street, LINCOLN, - NEBRASKA. TELEPHONE 538.

\$1.00 PER YEAR IN ADVANCE.

Address all communications to, and make all drafts, money orders, etc., payable to THE INDEPENDENT PUB. CO., LINCOLN, NEB.

NATIONAL TICKET.

- For President, WILLIAM JENNINGS BRYAN. For Vice-President, THOMAS E. WATSON. For Governor, Silas A. Holcomb. For Lieut. Governor, J. E. Harris. For Secretary of State, W. F. Porter. For Auditor Pub. Accts., J. F. Cornell. For Land Commissioner, J. V. Wolfe. For State Treasurer, J. B. Meserve. For State Supt., W. B. Jackson. For Judge, long term, Wm. Neville. For Judge, short term, Jno. Kirkpatrick. For Regent, A. A. Munro. For Congress, 1st dist., J. H. Broady.

McKinley and adversity. Bryan and prosperity.

The question is simply this: Do you want low prices?

The first thing to raise in price after free coinage will be wheat and cotton.

Falling prices is the deadly enemy of enterprise and the executioner of prosperity.

The Beatrice Times has forsaken republicanism and comes out for Bryan and Sewell.

The middle and poorer classes pay five times as large a percentage of their incomes to the national government as the wealthiest classes.

Our indebtedness can be doubled in two ways. First—By doubling the number of dollars in which it must be paid; second, by doubling the purchasing power of each dollar.

Will some goldite editor please point to a single instance since the history began, when falling prices did not produce distress, woe and want, or when raising prices did not bring prosperity? If such things ever happened, please tell us when and where.

From the published interviews with Bookeller, it appears that he is constantly shedding tears over the fact that he may be allowed to pay his working men in 50 cent silver dollars. But that does not prevent him from charging them three prices for coal oil all the time.

A poll was taken at the United States penitentiary at Fort Smith, Arkansas, last week. The vote stood 176 for McKinley and 4 for Bryan. Rather significant, isn't it? We are frank to confess that were the presidential question to be left to the vast army "doing time" for the state there would be no question of McKinley's election.

When W. R. Chandler charges Mark Hanna that boodle and corruption brought about the nomination of McKinley, what are the democratic administrationists to think of their methods? Will the so-called sound money democrats go in league with them and thus play in the hands of the corporations and monopolies, and by their action sanction that which they have always condemned?

Kansas republicans are of the sort as the Nebraska breed. They had a chief justice, Judge Martin, who gave some decisions against the railroads. At the recent republican convention they owned him just as they did Maxwell in his state. Mr. Low, one of the railroad general solicitors, gave as a reason that railroad managers did not consider him safe.

In ex-President Harrison's speech at New York last night he asked the question: "How can we defeat the Chicago nominee?"

Except by low and underhanded methods and by the use of more boodling money than is now in sight in the republican campaign fund, the Chicago nominee cannot be defeated. In a fair, honest, open fight McKinley would stand no more chance of election than a snowball in a certain warm country that might be named.

The Farm, Field and Fireside is doing noble service to the farming interests of the country. It is one of the few agricultural journals which the money power does not control.

THE POOR GOLDITE EDITORS.

The gold bug editors are having the worst time any set of poor devils ever had. Now here is the Louisville Courier-Journal editor trying to answer a question of an old farmer. This befogged and harassed editor says that two orphans who are living on the interest of money left by their father, would be a bad fix under free coinage. The purchasing power of this income would be reduced one half, and what they had to buy would be increased 100 per cent.

According to this editor at the end of the first year after free coinage the poor orphans' account would stand thus: "Present income \$1,000. This is reduced to \$500. Present cost of support \$1000. This is increased to \$2,000. At the end of the first year after free coinage the poor orphans are in debt \$1,500. The substance of that sort of argument is being printed in every goldite paper in the land. Do they expect sensible people to believe that sort of idiocy? This gold craze seems to take on a new form every few days. This Courier-Journal sort is worse than hydrophobia.

It is the wholesale prices that will be doubled not the retail. Wheat is 40 cents now. If it should go up to 80 cents does this crazy editor think that the bakers would charge 10 cents a loaf for bread? Did not bread always sell for five cents a loaf even when wheat was a dollar a bushel?

It is presumable that these poor orphans buy their supplies at retail. The reasons why retail prices cannot fall with wholesale prices are very plainly stated in the works of every standard economist.

POOR MR. STRODE.

Some of the most respected citizens in this community who have been life long republicans are putting in some very energetic protests against some of Congressman Strode's speeches wherein he threatens voters that if they vote for free silver, the money lenders and bankers will immediately foreclose all mortgages and hereafter refuse to lend a cent of money. These gentlemen say such threats will make votes for Bryan, for American citizens have a way of resenting threats which is some times very effective.

But these gentlemen must not be too hard on poor Mr. Strode. Please tell us what he is to say. Shall he follow the lead of John L. Webster, and tell the farmers that it is for the good of the country to have exceedingly cheap wheat? Shall he follow the lead of the State Journal and go to lying by the wholesale and declare to every audience that the silver dollar is redeemable in gold or that the government has declared that it will freely exchange gold for it? Shall he tell the people that the silver dollar is a 50 cent dollar and that 312 1/2 grains of silver when coined into a dollar is worth no more than it was before it was coined, and yet by that operation the receiver will double the price of his bullion? Shall he declare to the people that the deficit in the revenue is caused by too low a tariff and that a high tariff that will deminish the imports will produce more revenue? Shall he assert, like Parson Andrews did, that free coinage of silver will drive gold out, produce a great contraction of the value of money and make it much scarcer than it is now, and that the scarcer it gets the cheaper it will be and we shall have nothing but 50 cent dollars?

Gentlemen, you see that Mr. Strode is in a pretty bad fix, so don't censure him too harshly. He is doing the best he can under the circumstances.

A 50 OR 200 CENT DOLLAR.

Mr. Vinton P. Stafford who is superintendent of the Mexican Northern railway has been home on a visit for a few days, and his old acquaintances have bothered him a good deal asking questions about Mexico. Among other things he said:

"In the United States you say our dollar is a 50-cent dollar, but in Mexico we say the United States dollar is a 200-cent dollar. As the purchasing power of our Mexican dollar has remained the same, and the United States dollar has doubled in value, as measured by what it will buy, it is the logical conclusion that our dollar is the real 100 cent dollar and the United States dollar is at a premium. The tramp was an entire stranger in Mexico until a few began to overflow from the United States, but these are not the kind who are looking for work. There is not a native Mexican who wants work and cannot get it."

NO FOUNDATION WHATSOEVER.

An editorial in the Daily State Journal of August 26 on the wool and sheep industry of the United States has so far perverted the facts that its conclusions become entirely worthless.

In the first place it pretends to quote a law of 1864, when in fact no law on the subject was enacted in that year. However, the law in 1864 may have been the one in mind, as it was strongly protective in character. In this case let the Journal have the benefit of the doubt, for it will need it to justify itself for the article. In citing the law of 1867 the editorial says it reduced the rates of duty, whereas the facts are that a new classification was adopted, and under its operations the rates were greatly increased; on those grades of wool which came into competition with our own, in some cases as much as 100 per cent, enough in fact to make it prohibitive. Finally, after thus reviewing the law of

1867, the writer, in order to bolster up his argument, seems to have left the need of a law in 1874, hence proceeds to manufacture one, for congress had passed none in that year. In fact there was no legislation on wools between 1867 and 1888. The law cited by the writer for 1874 is a myth, as far as the statutes of the United States show. In view of these facts it becomes pertinent to inquire whether the Journal is making a habit of extemporizing its facts to suit its needs. If we cannot trust it to give the truth any more than it has done in this case, then, indeed, it is time that the people reformed the Journal as well as politics.

NOTHING LIKE IT.

There is nothing like persistency. If you tell a lie, stick to it. That seems to be the policy of the State Journal. Having said that silver dollars were redeemable in gold, and afterwards having said they were not redeemable in gold, it is going to stick to both statements. In this morning's paper it says: "Whether the State Journal thinks so or not it knows that in normal times Mr. Shellenberger can take ten thousand dollars in silver or silver certificates to New York and come back with ten thousand dollars in gold, drawn from the sub-treasury."

DIABOLISM.

Bishop Newman seems to be editing the Epworth Herald, the national organ of the Epworth league, if we are to judge from the sentiments it expresses. Here are one or two of its editorial ideas:

"Tramp, tramp, the boys are marching." That may be sung of a great army of social vagrants who live upon the charity of the public. There are 100,000 people in the United States too lazy to work. Their home is where night overtakes them. Many of them were originally from good homes, and most of them are artisans with trades. Some are college graduates, physicians, lawyers, newspaper men, and even preachers. It is the duty of each member of society to help weed them out.

"At present our laws are not sufficiently stringent. Vagrancy should itself be regarded as a crime, and a sentence to hard work should always be a consequence. Any man who cannot give an account of himself should not be merely lodged in the public jail for a few days to be well fed and sheltered from the storm. He should be sent for sixty days to the workhouse."

It is a queer kind of Christianity—Bishop Newman's kind—that demands that college graduates, physicians, lawyers, newspaper men, preachers and even wage workers shall be sentenced to hard labor in a prison as soon as they are deprived of the means of making a living by this gold standard. That is not Christianity. It is diabolism. We are glad to say that the members of the Methodist church—of which this Epworth organ is an official publication—in this part of the country believe in Christianity and not in diabolism.

FOLLOWED ROTCHILD'S PLAN.

When England adopted the gold standard in 1816 there was no coin in circulation in the kingdom and had not been for several years. She fought her wars with Napoleon with irredeemable paper money, and did not resume specie payments until 1821, five years later.

When John Sherman threw the United States onto the gold standard in 1893 there was no coin in circulation and had not been for twelve years. We fought the war of the rebellion with irredeemable paper money and did not resume specie payments for five years afterwards. John Sherman followed the Rothchild's plan exactly and in both instances the same results followed, viz., bankruptcies, tramps and millionaires.

WON'T GO INTO POLITICS.

Bishop Newman would do well to follow the example of the Catholic clergy and keep quiet. The New York Independent, a rabid Protestant religious gold sheet, says:

"We have been reading our Catholic exchanges with a good deal of interest to see what position they will take on the question of honest money, and we are sorry to say that we do not find a single one of them that comes out distinctly against the unlimited coinage of legal tender silver. Most of them avoid the subject or show their sympathy with the populist and democratic platforms; only here and there is one aggressively populist. Cardinal Gibbons declines to speak. Bishops and archbishops are equally reticent. In a single case we have an outspoken word in favor of the single gold standard, and that comes from Mgrs. Augustin Zeininger, the vicar-general of the Milwaukee archdiocese."

WILL THE STATE JOURNAL TRY?

The ratio of production of gold and silver, according to the report of the director of the mint, for 1890, was 21.93 to 1. In 1895 it was 16.64 to 1. The average price of silver in London in 1890 was \$1.04. In 1895 the price was 54 cents. Just as the production has decreased, so has the price gone down. Now, Mr. golbug editor, how will you make that coincide with your beautiful theory, that the overproduction of silver is the cause of its fall in price. The production of gold and silver is now practically at a parity at the ratio of 16 to 1. Why are not the two metals at a parity? Come now, please tell us. Will the State Journal try its hand at it?

The yellow democrats of Illinois have put up a full state ticket in opposition to Gov. Altgeld and Bryan, with a Cleveland appointee, John C. Black, at the head of it.

PRINTING TRASH.

Opinions of public men upon the subject of economies are worthless. Much space is wasted in free silver papers in printing what John Sherman said, what McKinley said and what some one else said. Before Sherman made his trip to London and Paris in 1898 he made some of the best economic speeches ever made in the United States. It is also true that he stated to the finance committee of the senate March 19, 1878, that, "Resumption can be maintained more easily upon a double standard than on a single standard." It is true that McKinley has been an advocate of bimetallism. It is true that Hoke Smith was stumping Georgia a few months ago for the gold standard, and that he has now resigned a cabinet position and is going home to stamp the same state for free silver. What does all that prove? Simply that the statements made by politicians are utterly worthless. The thing for a voter to do now is, not to waste his time reading that kind of trash, but to study economics as a science and find out for himself whether the quantitative theory of money is true or not.

Its truth or falsity is not affected by what John Sherman or any other man says. What you want to know is, is it true or not true. What learned men have said, who have sought truth for truth's sake alone, should have weight, but each voter must after all be guided by his own reason. It is a fact that all economists assert that it is true. John Stuart Mill has stated it in the fewest words, but all other economists also assert it. Mr. Mill says:

"The value of money, other things being the same, varies inversely as its quantity, every increase of quantity lowering the value, and every diminution raising it in a ratio exactly equivalent."

David Hume says: "It is the proportion between the circulating medium and commodities in the market which determines the price."

John Lock says: "If you increase or lessen the quantity of money current in traffic in any place, then the alteration of value is in the money."

James Mill says: "And again, in whatever degree, therefore, the quantity of money is increased or diminished, other things remaining the same, in that same proportion the value of the whole and of every part is reciprocally diminished or increased."

There are standard economists whose works are text books in every university in the world. Their conclusions should carry weight with them. They certainly are to be more relied upon than the droppings of politicians. They are nothing but worthless trash.

A GOOD JOKE.

A gentleman from the western part of the state, who has been a lifelong republican and has several times held office, but who has always been a free silver man, was very much disappointed over the adoption of the gold standard at St. Louis. After long study over the matter he concluded he would have to vote for Bryan. He came to Lincoln with the intention of going to the republican headquarters and telling them so. He ran into a gang of politicians at the Lindell, and they rushed up to him and greeted him with the warmest welcome. Before he had a chance to say a word they plunged into talking about the campaign. One of them asked: "What is the matter with our speakers? Nobody seems satisfied with them this year. Everybody is growing. Here's a letter from as good a republican as there is in the state. He is hot about Lambertson. He says that Lambertson is the d—st fool that ever came into that part of the state."

"Why does he say that?" asked the gentleman.

"I'll read you part of his letter. He says: 'Lambertson made a d—d fool of himself here. He told the farmers that the cause of low prices was too much money, and that the more money there was in circulation the lower prices would be. If you have any more such idiots on your list you had better send them south. For God's sake don't send them here,' and then he goes on with another lot of stuff."

"What beats me," said another one of the crowd, "they don't like Webster either, and we have complaints about Horr. There is no doubt Webster did make a bad break when he made that speech about cheap wheat. But what are we to do?"

They rattled on in that way for a good while and the gentleman left without telling them what he came for.

THOSE LIFE INSURANCE LETTERS.

The Chicago Independent, a life insurance publication devotes the greater part of its last issue to roasting the life insurance presidents who sent out the circulars about the "50 cent dollar," in which premiums were to be paid under free coinage. Here is one extract from it: "It is true that the purchasing power of a \$50,000 or \$75,000 annual salary of the president of a life insurance company would be cut considerably; but it is also true, although Messrs. Greene, McCall, Stevens and others do not mention either of these facts, that the farmer would have to sell less of his grain or stock than he does now to pay his taxes, or the premium on his insurance, or the interest on his mortgage held by some insurance company."

A large number of agents write letters to the paper after this style: "The present hardtimes have cut down business prospects here and the fool president of that insurance company at Hartford, Conn., who sent out that circular letter to the people in the west, telling them that if they voted for the

restoration of silver and Bryan, or words to that effect, then the company would be compelled to pay policy holders in 50 cent dollars, has cut out life insurance business altogether. The people retaliate on such fool breaks as that by repudiating insurance companies in general and men who represent them, at least that is the feeling here."

Another one says: "I cannot see how the silver agitation should deter men from insuring their lives, for if 'free-silver' carried, men will pay premiums with silver and the companies will pay losses and matured endowments with the same kind of money and Greene's philosophy of a 50 cent dollar is all nonsense. A 15-year old schoolboy can refute his silly argument. You may, if you wish, publish this letter over my signature."

The thing for Nebraskans to do is to insure in the home mutuals.

DAVE MERCER AN ANARCHIST.

In modern parlance, one who defies or violates the law is an anarchist. See what Dave Mercer does and see if the term does not apply to him. The following is from the Rocky Mountain News:

"Quantities of goldbug literature are being sent through the mails in envelopes bearing the frank of Congressman David H. Mercer of Omaha. The envelope is of official character, having upon the upper left hand corner the inscription 'House of Representatives, U. S. Part of Cong. Record, Free,' and in the right hand upper corner the fac simile of Mr. Mercer's signature, which suffices to carry the package through the mails. Within the envelope are to be found a speech delivered by Congressman Babcock, which is a part of the house record and entitled to be franked, and no less than thirteen other documents, none of which are entitled to be franked by Mercer or anyone else. They include all the building literature which is being sent out by the Railway Age, and an assortment of leaflets and pamphlets presumably furnished by the republican national congressional committee."

OUR NATION'S CREDIT.

The plutocratic press tell us (and the "pretty poll" politicians all over the United States keep repeating it), that our nation's credit is endangered by the agitation of this silver question.

The absurdity of such an assertion is apparent to any individual with a grain of common sense. The bonds of the United States, which read that they are payable in coin, sell on the market today at 118 or at 18 per cent premium. And yet the nation's credit is endangered is it?

These blood-sucking leeches tell us that in order to maintain our credit, we must issue more bonds, get deeper and deeper in debt and restore the confidence of Wall street. Will some gold bug please arise and tell us who it is that has lost confidence in this government? The fact is, gentlemen, they take Uncle Samuel for a greenhorn and are playing a confidence game on him.

Credit means nothing more nor less than the power to borrow, and as long as a United States bond is above par, this nation's credit is all right. They pretend to lose confidence in the ability of the government to maintain its paper currency at par. They gather up the greenbacks, treasury notes, etc., demand their redemption in gold (although there is not a shadow of law for it), and having depleted the treasury of its supply of gold, reinvest the gold which they have drawn out with a coin certificate or note, in the coin bond of the government, paying therefor a premium. Why do they do this? Not because a government bond is any better than a government note, but because there is no safer investment than a United States bond, and they are after their interest. This nation's credit is all right. The ability of this government is just as ample to maintain its paper currency at par, which costs us no interest, as it is to maintain a coin bond at a premium. Gentlemen, there is a "nigger in the woodpile."

There is not an intelligent American citizen in the United States who has the least doubt of the stability of this government, or its ability to meet its obligations according to contract, yet they will take up this senseless cry of "loss of credit," "destruction of honor" and "national disgrace."

There is not a man in the city of Lincoln who, if I should owe \$10, would make any objection whatever whether I tendered payment in gold, silver or paper money. Why then do we have so many men shouting for a gold standard? If they are not gold men for their own sake, they may be gold men for somebody else's sake. Hunt that man up for whose sake you have declared for a gold standard. When you have found him, find out whether he is working in the interest of the people of the United States, or whether he is working in his own selfish interest. Nine times out of ten when you run him into his hole you will find him to be some Shylock, who is agent for Lombard street, London.

All of you who have lost faith in the government of the United States, stand up and be counted. You men who love your country, you who believe that this is the greatest government on the face of the earth, you who believe this is a government for the people, of the people and by the people; go to the polls next November and cast your ballots for William Jennings Bryan, and posterity will call you blessed.—G. H. Walters.

Show me a man whose sympathies are with the idle holders of idle capital, and I will show you a man who wants as little money as possible and puts it on the ground that he loves his neighbor better than himself.—W. J. Bryan.

A GRADUATED INCOME TAX.

The Chicago and St. Louis platforms demand a "graduated" income tax. It is based upon the public sense of justice and is according to the obvious demands of the public welfare. The public will recognize that the ability to pay taxes increases faster than the private fortune; the public will feel that the sacrifice becomes less as the size of the fortune grows greater; and the public will know that the well-being of the nation will be increased by a distribution of public burdens, which will enable the small property owners to gain a competency, even if it seriously reduces the income in excess of the demands of comfort or culture or character. The public welfare is the supreme law, and the heart and conscience of the nation are bound to give effect to measures which shall make the wealth of the nation synonymous with the national well-being.

FOREIGNERS OWN IT ALL.

Sixty per cent of the stocks and bonds of the vast Pennsylvania railroad system is said to be owned in Europe.

Nearly all the Illinois Central railroad extending from Chicago to New Orleans, with great city properties, and branches and laterals, is owned in Holland.

Great ownership in the immense properties of the New York Central railroad company, and all its vast railroad connections, is held in Europe.

A controlling interest in the Great Northern railroad running from Lake Superior to the Pacific ocean, is owned in England.

A controlling interest in the Northern Pacific railroad, lying south of and as extensive as the last named railroad, is owned in Germany.

Large, if not controlling interests in every other important railroad in the United States are owned by European investors.

The immense Carnegie Iron Works at Homestead, in Pennsylvania, are owned principally in Scotland.

The controlling interest in the famed Pillsbury flouring mills at Minneapolis, the largest in the world, is owned in England.

The great iron mines of the Lake Superior region, said to produce 10,000,000 tons of iron ore a year, are largely held by English investors.

A controlling interest in the Grant smelters in Denver and Omaha, the largest in the world, is owned by Englishmen.

Foreigners own immense interests in the breweries of the country, largely if not controllingly.

The largest bankers of New York are foreigners, or representatives of foreign banking houses. These are the great gold shippers.

A large percentage of our fire and marine insurance is in foreign insurance companies.

Five-sixths of all the freightage of our foreign commerce is carried in foreign vessels.

Foreigners own millions of acres of our farming lands.

They own millions of dollars in value of our city properties.

Their mortgage loans overspread the face of the country.

Foreign capitalists own hundreds of millions of United States bonds and state bonds; and they own untold millions of city bonds and other municipal obligations in the United States, and vast amounts of other properties not here specially stated.

So great has become the aggregate of all these ownerships in United States properties by foreigners living in foreign countries that the aggregate cannot be less than \$7,000,000,000 or \$8,000,000,000, with an average of earnings of not less than 5 per cent per annum.

Besides, there are a great number of wealthy people who are annual tourists to foreign countries; tourists who live expensively, and invest large sums of American money in European luxuries and costly productions. The sums so expended have been estimated at \$100,000,000 yearly. This is probably excessive, but the amounts are known to be very great.

The aggregate of all these European dues on investments in this country and expenditures by our tourist classes may with fairness and moderation be placed at \$400,000,000 each year. This is Europe's annual money demand upon the United States, to be responded to in gold, or gold values, in new railroads or other investments, or trade balances.

Every one of these foreigners is an ardent advocate of the gold standard. He calls every dollar that will buy less than two bushels of wheat, eight bushels of corn or nine pounds of cotton a "depreciated dollar, a 'dishonest dollar,' because he wants the interest on his investments paid in "dollars" of the greatest purchasing power.

What must we think of the intelligence of the Nebraskan who will vote to make that kind of dollars?

When he has freight to pay these for eigners, he insists on paying them in dollars for which he must give two bushels of wheat or eight bushels of corn, when by an intelligent use of his vote, he could pay them in dollars for which he would only have to give one bushel of wheat or four bushels of corn, or half the number of days' work and have the remaining wheat and corn left, with which he could buy something for his wife and children. Now he insists in giving it all to the foreigner.

Which would you rather have, gold at a premium or wheat, corn, oats, hogs and cattle at a discount?