

Nebraska Independent

Consolidation of THE WEALTH MAKERS and LINCOLN INDEPENDENT.

PUBLISHED EVERY THURSDAY

Independent Publishing Co.

At 1150 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, of Nebraska. For Vice-President, THOMAS E. WATSON, of Georgia.

STATE TICKET.

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 Meerve For State Supt.....W R 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

Three of the world's greatest economists, Ceruzzi, Dr. Arndt and Professor Andrews, have recently declared that free coinage of silver by the United States alone is perfectly practical.

They say that a silver dollar is "backed by gold." So is even a cow, a sheep, or a hog. That is, cows, sheep and hogs can be "freely exchanged" for greenbacks, and greenbacks are redeemed in gold.

They demonitized silver because it was too dear, each silver dollar being worth \$1.08 in gold. There was a time shortly afterwards when it was exactly at par with gold. Why didn't they remonitize it then?

Here are America's two greatest philanthropists, J. Pierpont Morgan and Mark Hanna, spending millions in the effort to raise wages of laboring men and the wage worker fools won't believe it. It is really too bad.

Europe has no silver but the silver money with which she does business. Will she stop trade and traffic among her people to flood us with silver? That is what the goldbugs say. But then they were never known to say anything that had sense or reason in it.

The Mexican national debt is not payable in gold, as has been asserted by goldbug republicans, but in lawful money of Mexico. When the French were driven out in 1865 they had not a dollar in the treasury. Their public debt is now \$150,000,000 and they have the money laid by to pay it as soon as due.

This great nation of over 70,000,000 people, containing a productive energy exceeding any three of "the most enlightened nations" of Europe, most certainly is able to establish and maintain a monetary system of its own, and the man who fears to try it has in him the elements of a patron and a coward.

In 1890 the lower house of congress passed a free coinage bill, and before the senate had amended it by the substitution of the Sherman act, the price of silver advanced from about 84 cents per ounce to \$1.20 per ounce, or within 9 cents of par. This advance was made within ten days after the free silver bill passed the house. The same rise in silver will occur after Bryan's election in November.

What should an honest man do when assaulted by a ruffian? Resist under the pain of being choked, or submit and then be murdered afterwards to cover up the crime. The goldbug ruffians have made an assault and threatened the severest panic the world has ever seen if we do not elect McKinley. On the other hand, if we submit it means hopeless slavery ever afterwards. We say, stand up and fight like men, hold on to your farms and homes, resist foreclosure by continuances and stays, we will bring you relief early next year.

The only objection to W. J. Bryan as a presidential candidate so far brought forward is that he is too young. But many of the great men of history were younger than he when they took the lead in public affairs. Alexander had conquered the world and died before he was as old as Bryan. In our own country, Hamilton, Clay and Webster were all in the lead of public affairs when they were younger than Bryan. England's greatest statesman was much younger when he took charge of the ship of state, and laid the foundations for her future policy.

BRYAN VS. SEWELL.

It follows as a necessary conclusion that vicious legislation must be remedied by the people who suffer from the effects of such legislation, and not by those who enjoy its benefits.—Bryan at Madison Square Garden.

Now, this is precisely the reason why the people who are in downright earnest about remedying vicious legislation will not vote a ticket with a protected, subsidized, national banker, railroad magnate, millionaire on it.

Mr. Sewell does not look like a sufferer. The people cannot be made to believe that Mr. Sewell is one of those "who suffer from the effects" of vicious legislation, but they know that he is one of those "who enjoy its benefits."—Free Republic.

THE POLITICAL SITUATION.

The populist state ticket is now completed and will be found in another column. From Gov. Holcomb, our incomparable executive to the last name on the list. They are men of pure life, able, honest and efficient. These men will give us an honest, efficient and economical state government, a government of which we will all be proud.

News from the republican headquarters is to the effect that all hope of defeating the national ticket in this state is abandoned. A return of the poll of the state, made last week to the republican headquarters is to the effect that Bryan will carry the state by about 20,000 majority, and that the populist nominees for congress will all be elected with the possible exception of one.

The republican leaders have therefore resolved that while a pretense will be made to carry on the fight against Bryan and the congressional ticket, the real fight will be made on the state ticket. They hope to hold many of the free silver republicans who will vote for Bryan and our congressmen, in line on the republican state ticket, and they confidently expect that every gold bug Cleveland democrat will vote for the republican state nominees without a scratch. Tobe Castor's announcement on Saturday that the gold bug democrats would not put up a ticket in this state, sent joy to the hearts of the republican leaders, and Saturday and Sunday they were in better spirits than for some time past.

The INDEPENDENT presents the situation to the populists of the state so that they may know where the onset is to be made.

Populists must begin earnest work at once. The election of the whole populist state ticket is a matter of vast importance to the party, both in state and nation. The party must not only hold its organization intact, but it must increase its votes or it will lose all influence on national legislation. It is owing to the energy and self-sacrificing work of individual populists, that the money question is now before the whole American people. If we can elect our whole state ticket, we can next bring forward the ownership of railroads, telegraphs, or some other fundamental policy of the party, which is of just as much importance to the welfare of mankind as this money question. Let every populist in the state, off with his coat and go after these enemies of mankind with the enthusiasm that is engendered by a righteous cause and the energy inspired by the hope of complete success.

"REDEEMABLE IN COIN."

Mr. Bryan in his Albany speech said: "It is not to be expected that a person will always find in any platform everything which he desires, and nothing which he does not like."

That is well stated and is the exact position taken by populists in regard to the Chicago platform. There is one thing in that platform the populists "do not like," yet every populist is an enthusiastic supporter of W. J. Bryan.

Populists do not believe that any government can permanently float a paper money issue redeemable in coin without establishing a bank of loans and discounts to protect its coin reserves. Certainly no government has ever yet been able to do so.

Whenever a government has issued "a promise to pay in any sufficient quantity and made it legal tender, it has always suspended specie payments or been forced to buy specie with bonds.

England issued paper money,—a promise to pay note during the Napoleonic wars, and then immediately suspended payment. We did the same thing during the civil war. The whole thing has always been a sham and a fraud and always will, and populists will not advocate shams and frauds.

There are but two ways in which a government can issue paper money. One is the way the bank of France does it and the other is the way the bank of England does it.

When the French authorities issue a note, they do not print on it, "The Bank of France promises to pay on demand five francs." They simply print on it "five francs." No one can take it to the bank and get gold or silver for it. It is a full legal tender primary money. Under this system the Bank of France holds more gold and silver than any other European government.

The Bank of England issues notes redeemable in gold on demand, but it is a bank of loans and discounts. A large part of the business of London is done on money borrowed on call from the Bank of England. If there is a run on the banks gold reserve, it simply calls in

its loans which are all payable in gold and raises the rate of interest on loans so high that no one can afford to borrow. That piles up the gold in the Bank of England's vaults.

Now if the United States issues a paper money redeemable in coin, and Morgan, Ikelheimer, Heidelberg, Lazarus Frere and their partners want to make a panic, it will be an easy thing to gather up this paper money and go to the treasury and draw out the coin. How will the government get it back? There is but one way. Sell bonds.

It is for these reasons that populists are opposed to a government paper money "redeemable in coin." It is an unpracticable and unworkable scheme.

PROPHETS OF EVIL.

Every gold standard man in the United States predicted at the time of passage of the Bland act that "it would drive gold out of the country." But instead of the flight of gold it drew gold to us. We gained by importation the first year \$4,000,000, \$70,000,000 the next and \$90,000,000 during the third year. During the twelve years that act was on the statute books we gained \$221,000,000 of foreign gold.

They said it would destroy our credit. But United States 4 per cent bonds, which were quoted at 101 on the day the bill passed, sold at 120 within three years and subsequently rose to 130.

They said it would prevent the resumption of specie payments, but specie payments were resumed before the time set. They were the same dismal prophets of evil which we have now.

HOW'S THIS, GENTLEMEN?

The following document was not intended to get into the papers by the author, but it did so accidentally. We quite agree with the gentleman that the "money talk" hurts—Mark Hanna's boom.

"Headquarters Republican Steering Committee, Keokuk, Ia., Aug. 22, 1896.

W. F. Foote, Dear Sir: In the capacity of secretary of the private steering committee of the republican party, local, (local) I call your attention to the great harm that is being done by talking about money. We must not talk money, but 'abuse of the supreme court', 'repudiation', 'tariff' and 'sectionalism.' The truth is, that, if all is known about money, we could not elect in any county in the state and Bryan would be elected sure. Now, don't be offended. We know that you are a red hot republican, but pardon us, the money talk hurts us. Please in the future keep quiet on the money question. Truly, Secretary Private Steering Committee."

PRIVILEGED ANARCHISTS.

What every economist said three years ago has come true. The great banks of New York city are on the verge of bankruptcy. None of them, however, will go into the receiver's hands. They are preparing to issue a lot of flat money called clearance house certificates. It is in direct violation of law and no banks outside the great cities dare do it. The great banks of the cities are a privileged set of anarchists. They can set at defiance any law and not only go unpunished, but senators of the United States will arise in their places, as they have done many times, and call it patriotism.

Referring to the silver question Robert G. Ingersoll is quoted as follows: "For my part I do not ask any interference on the part of the government except to undo the wrong it has done. I do not ask that money be made out of nothing. I do not ask for prosperity born on paper. But I do ask for the remonetization of silver. Silver was demonitized by fraud. It was an imposition upon every solvent man; a fraud upon every honest debtor in the United States. It assassinated labor. It was done in the interest of avarice and greed, and should be undone by honest men."

EUCLID OUT OF DATE.

The goldbug editors are being so hard pressed that when the standard economists are quoted, the only reply they can make is that they are out of date. According to their logic, it would be good reasoning to say that because Euclid has been dead some time, geometry, trigonometry and calculus are all out of date, and the theorem which states that "angles which one straight line makes with another, upon one side of it, are either two right angles, or together are equal to two right angles," is out of date, and in modern gold standard times they are equal to three right angles.

To sustain their theories they need a new science of mathematics as well as of political economy, one by which they can prove that two and two are equal to one, or if you take four billion dollars from eight billion there are nine billion left, and therefore, after destroying half of our money, we have more money per capita than we had before. Yes, Euclid is dead, and the deductions of the science of mathematics are therefore all wrong.

ONE ARGUMENT FOR GOLD.

The Cincinnati Times-Star says: "We heard an undertaker complain that business is very dull. People do not eat and drink so much when money is shy," said he, "and that is the reason why they live longer. Give me good times, for then our business is lively." So it seems that under the gold standard the people become too poor to die.

Does the State Journal still think that Bryan can't carry his own county?

THE LATEST GOLDITE FRAUD.

The most contemptible piece of humbug the goldites have lately engaged in, is the story of how the government has coined 8,562,512 silver dollars during the last year, being more than were coined during the whole period between 1792 and 1873. They print it in their papers, tell it on the stump and carry the silver dollars around to show the date, 1896 upon them. They must think American citizens are sap heads and idiots generally to be fooled with such a transparent fraud as that.

A man who knows anything, knows that the Majestic Obscurity who occupies the White House, has ordered some of the bullion in the treasury department coined, which under the law ought to have been coined long ago, and that these new silver dollars are used to redeem silver certificates, and when the silver certificate is redeemed it is destroyed, not one cent is added to the circulation by this coin business. Every man who has any thing to do with it, from the Stuffed Prophet down to the goldite newspaper that prints it knows he is engaged in a fraud, and if one tells him he is a humbug he will not have the courage to deny it.

STAND UP FOR AMERICA.

Lord Liverpool and other champions of the money lords and aristocracy of England urged the adoption of the gold standard for years. Finally in 1815 England adopted it. But it had no effect until they sent for John Sherman and got him to stop the coinage of silver in the United States in 1873 and demonetized it in 1874. All the years after England adopted the gold standard, silver never varied from the 15% to 1 ratio. England's efforts had been in vain as long as the mints of the United States were open at 16 to 1. It was necessary to capture the United States and John Sherman secured our surrender. The moment the United States stopped coinage the world went to the gold standard. The moment we open our mints to silver the world will go back to the bimetallic standard. The United States, and not England, can fix the standard and the ratio. The United States produces the silver and the gold—not England. Down with goldbug traitors. Stand up for America and American products.

BENEDICT ARNOLDS.

The report of the director of the mint, June 24, 1894, shows that Great Britain produced \$19,155,100 of silver, while the silver using countries of America produced \$160,317,400. And the American tries want Great Britain to fix the price of silver! These same Benedict Arnolds want us to crush out an American industry, and they then call themselves protectionists! America commands the supply of silver bullion. The annual consumption of silver for coinage purposes, notwithstanding the suspension of coinage by the Latin union, averaged for the years 1891-2-3 over \$143,000,000, and the consumption in the arts for the same years averaged over \$27,000,000 (see report of director of the mint for 1894), making a total annual consumption of \$170,000,000, only \$48,000,000 of which are produced outside of America. After consuming all the silver bullion produced outside of America, the world must buy from us \$122,000,000 worth of silver bullion annually for coinage purposes, and they must pay the price fixed by us, if we have manhood enough left to fix a price. Let us do it. Let us down the Benedict Arnolds.

A PLUTOCRAT'S FURY.

Here is a fair specimen of goldbug argument and logic. It is taken from the address of Governor Flower delivered to the goldbug democratic convention at Indianapolis. It is the premeditated accusations of one of the wealthiest men of New York, a man long in public life and accustomed to weigh his words. The words were read from previously prepared manuscript. Speaking of Mr. Bryan he said:

"An untried man, a demagogue, a word juggler, he perhaps will represent the restless mob from which he rose, and with characteristic recklessness does not hesitate to appeal to base human passions in order to attract votes. That in this incendiary's role, standing as he professes to stand, on principles as undemocratic as those of Herr Meak, he should deserve by any conception of party regularity the support of true democrats is past comprehension and explainable only by ignorance of the men and his platform of disloyalty to genuine party faith."

Bryan is a "demagogue," a "word-juggler," represents the restless mob," an "incendiary." The wild fury of the plutocrats is shown in these words of Governor Flower.

LITERARY HIRELINGS.

The bankers have hired a "professor" to write economic articles for the Political Science Quarterly. In the last issue, John B. Clark, a "professor," boldly takes the position that, "a steady appreciating currency is not harmful. If it appears that gold is likely to appreciate more than silver, and to appreciate more steadily, it is decidedly the better metal. The sledge hammer logic of the bimetalist has driven the literary hirelings from every position they have formerly taken, and now they are forced to advocate this absurdity.

If the bankers wanted a "professor," to denounce the law of gravitation, dozens of them would offer their services, and they would make out a better case than this hireling has done.

THE MELTED SILVER DOLLAR.

The story of how the house burned down and melted the gold and silver dollars is still running in the goldbug weekly press. None of these editors stop to think that McKinley proposes to continue that sad state of affairs, and under his rule, the material in a silver dollar when melted, would be worth still less than it is now, while with Bryan and free coinage, the melted silver dollar would be worth just the same as before it was melted. Now if these editors have such profound sympathy with the poor farmer whose house burned down and melted his silver dollars and really want to prevent such sad catastrophes in the future, they will all vote for Bryan and free coinage, otherwise they are a set of hypocrites, who are at present engaged in shedding crocodile tears.

THE "MARKET PRICE."

In 1816 England passed a law compelling the Bank of England to pay \$20.67 for every ounce of gold offered. Since that time the production of gold has varied enormously, no two years being the same, the cost of mining has been reduced more than one-half, new processes and improved machinery have been introduced, but the "market price" has never varied since England passed that law.

Now comes the goldbug of 1896 and tells us that legislatures, parliaments or congresses cannot "fix the price" of any thing, that the market price is fixed by the cost of production. Being idiotic enough to believe such nonsense themselves, they think that the ordinary American citizen is as big a fool as they are. If England can fix the price of gold we can fix the price of silver.

THAT PREMIUM ON GOLD.

William P. St. John is an economist who dares to tell the whole truth, and to tell it plainly. Many others, while accepting well known and well established principles, seem to fear the effect they would have upon the people if plainly stated and therefore do not carry them to their ultimate conclusion. St. John talks it right out. When summoned before the Springer house committee in 1894 he said (p. 328.):

"I will describe perfect money: Any convenient substance of about the 'intrinsic' properties of silk ribbon paper prepared to defy the counterfeit, issued by the authority of the law of the United States, and promising no redemption whatever, except acceptance for all dues of the United States and also made receivable and payable for all dues and debts, public and private, within the jurisdiction of the United States."

What other economist has had the courage to say that, or anything like that? They all know it is true. Every argument based upon the quantitative theory presupposes its truth. It is the very foundation of all economic science in regard to money.

What other economist has had the courage to tell the plain truth about this threat of a premium on gold? They all have the same opinion. They know that a premium on gold would be the greatest blessing that could be bestowed upon this country. But none of them have had the courage to say so. Now comes Mr. St. John in the September Arena and tells what every economist knows to be the truth about it. He says:

"A premium on gold will tend to increase our exports by causing a higher rate of foreign exchange; that is to say, by yielding a larger net return in dollars on the sale of bills of exchange drawn against goods exported. A premium will tend to diminish our imports by increasing the cost of bills of exchange with which to pay for goods imported.

"The tendency of increasing our exports and decreasing our imports will be, first, to set our spindles running, swell the number of paid operators, increase their wages, thereby adding to their number and paying capacity of consumers, and thus enlarge our home market for all home products and manufactures, with prosperity in general as the result assured.

"The tendency to increase our exports and decrease our imports will be, second, to establish a credit balance of trade for the United States. A credit balance of trade means that Europe has become our debtor and must settle with us in money. Europe's silver money is overvalued in her gold, compared with ours, by from 3 to 7 cents on the dollar. The European merchant or banker will therefore make his trade settlements with us in gold more profitably by from 3 to 7 per cent than in his silver."

There it is in plain English as it can be written. A premium on gold will benefit both manufacturer and wage earner and at the same time make gold flow into this country. Let Wall street hurry up that premium on gold.

LITERARY THIEVES.

The editor of the Antelope Tribune makes a vigorous protest because two of his articles were appropriated without credit. It is no use Bro. Cary, Literary pilfering has become so universal that whatever is written becomes common property with a certain class of editors. We can show whole editorial pages printed verbatim from this paper without one credit, and whole columns almost every week. However there are a large number of editors in the state who will not steal and are careful to credit whatever they deem worthy reprinting.

The republican party has presented two bills to the American people—Bill McKinley and the McKinley bill. They will both be repudiated.

It is reported that the "generals" have been tendered a special car by the corporation in which they will ride free over the country and order the old soldiers all to vote for McKinley.

The republican weeklies of this state seem to be no longer run by men proud of their independence, but by a lot of tip takers, from the way they are running the free supplements furnished by the Wall street reform club.

The democratic congressional convention of the Fourth district met at the Lincoln hotel Sept. 3, and organized with L. D. Casper in the chair and F. M. Davis, secretary. The convention unanimously nominated Judge Stark for congress. Judge Stark is also the populist candidate.

The unselfishness and patriotism of both Judge Gregory and Mr. Dunn opened the way to settle the congressional muddle in the Omaha district. Judge Duffie is the candidate of all the free silver forces, populist, democrat and republican and will be elected. The republicans will now have to give up the hope of electing even one gold standard congressman from Nebraska.

The most appropriate thing the republicans of Lincoln have done in this campaign is to hang up pictures of McKinley and Hobart in the windows of the many vacant stores where they and the ruin the gold standard has wrought can both be seen at one glance. It has been charged that the populists or free silver democrats did it, but that is untrue. The republicans did it themselves.

Colonel Breckenridge of Madeline Polard fame, was a delegate highly honored at the Indianapolis gold bug convention. The press report said: "He closed with a brilliant and eloquent peroration on the duty of patriots to home and country." Think of that old libertine denouncing Bryan and talking about "home." The goldbugs are welcome to him.

General Sickles, who has been drawing two salaries and a big pension from the government most of the time ever since the war, is coming west to order the privates to vote for England's gold standard. He does not seem to realize that the man who carried a musket is in a position to issue orders himself through the ballot box, and that he has mind to do it.

CUT IT OFF SHORT.

The New Republic doesn't approve of Mr. Hardy's political course at all, and indulges in the following queer sort of logic. It says:

"Mr. Hardy has so taken to heart the appeal to 'Come in out of the wet,' that hereafter the New Republic will not refer to him again during this campaign. Declaring himself a prohibitionist and voting the democratic ticket, records him a democrat and favorable to the sale of rum."

Why didn't the New Republic say that Mr. Hardy could be seen reeling drunk every day since he had resolved to vote for free silver, and not cut it off with the phrase declaring that he was "favorable to the sale of rum."

Mr. Devine, until recently secretary of the bimetallic league, controverts the statement from the London Financial News, that it never published the editorial which has been much commented on, favorable to the American coinage of silver. Mr. Devine shows the press clipping furnished him by the Durrant agency of London, giving the extract from the Financial News in line with the original statement.

Ex-President Harrison made a McKinley speech in New York last Thursday. The papers say that "the lower tier of boxes were gay with beautifully dressed women and men in evening attire." The swallow tailed men and decolette women were all there. They are all for the gold standard. And Chauncy Depew and Harrison talked to that sort of crowd about "work and wages!" Could anything be more sublimely ridiculous?

TRY AGAIN, MCKINLEY.

McKinley, in his letter of acceptance, says:

"The meaning of the coinage plank adopted at Chicago is that anyone may take a quantity of silver bullion, now worth 53 cents, to the mints of the United States, have it coined at the expense of the government, and receive for it a silver dollar, which shall be legal tender for all debts, public and private. The owner of the bullion would get the silver dollar. It belongs to him and nobody else. Other people would get it only by their labor, the products of their land or something of value. The bullion owner, on the basis of present value, would receive the silver dollar for 53 cents' worth of silver and other people would be required to receive it as a full dollar in the payment of debts."

He also says: "The republican party has declared in favor of international agreement, and, if elected president, it will be my duty to employ all proper means to promote it."

According to McKinley, it would be a dishonorable and dishonest thing for this government to allow a miner to bring 53 cents' worth of bullion and have it coined into a dollar, but if England says it may be done, it is right and honorable and it will be his "duty to employ all proper means to promote it." Now, Billy, that won't do. You will have to try again.