

# The Nebraska Independent.

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## AT THE EXPOSITION

Nebraska at Nashville Represented by the Governor and His Staff.

### ENTHUSIASM FOR MR. BRYAN

Senator Allen and Senator Bate On the Nashville Battlefields.

Nebraska Day the Biggest of All.

The management of the Nashville Centennial exposition set apart October 8 as Nebraska day. It had been well advertised and the announcement that Nebraska's three famous men would be present brought out the largest crowd ever gathered in Nashville. The Nebraska party, consisting of Governor Holcomb, Adjutant General P. H. Barry, General Charles J. Bills, Colonel J. P. Bratt, Colonel J. M. Burrese, Colonel Emile Hansen, Colonel John G. Maher, Colonel Walter Moles and wife, Colonel R. E. Giffen and wife, Colonel Charles R. Bryan, Colonel Fred A. Miller, Captain J. G. Painter, Lieutenant F. D. Eager, Mr. and Mrs. J. W. Edgerton, President Wattle of the Trans-Mississippi exposition and wife, Dr. Denning, Mr. J. M. Whitaker, Senator Allen and Mr. Bryan, left for Nashville on Wednesday afternoon, October 6, and arrived in Nashville Thursday evening. The Tulane hotel was selected as Nebraska headquarters. This had been previously announced and an enormous crowd had assembled at the hotel awaiting the arrival of the party. The streets were almost impassable, and the shouts of applause for Mr. Bryan and Nebraska's senator and governor were deafening. Congressman Benton McMillin of Tennessee introduced Mr. Bryan, who spoke for three or four minutes, when he introduced Governor Holcomb and Senator Allen, who spoke about the same length of time. The enthusiasm of the crowd baffles description.

Wm. F. Cody, better known as Buffalo Bill, furnished the mounts and escort for the Nebraska party in the parade on Friday. It was splendidly arranged. The cavalry escort came first, followed by the Nebraska Standard, then Governor Taylor of Tennessee and Governor Holcomb and his staff, followed by prominent citizens in carriages. The streets all along the route to the exposition grounds were thronged with people and the cheering was almost continuous. The party dismounted at the large auditorium on the grounds where the address of welcome was delivered by the governor of Tennessee. Responses were made by Governor Holcomb and Senator Allen.

Governor Holcomb congratulated the Tennesseans on the success of the exposition and the apparent prosperity of their state and people. He reviewed the conditions in Nebraska and called attention to the enormity of its agricultural productions. He advocated closer trade relations between the two states and spoke hopefully for a southern outlet for Nebraska's surplus products. The address was received with hearty approval and was applauded frequently. Senator Allen's address was as follows:

My Fellow Citizens: It was very thoughtful and kind of the managers of the exposition to set apart a day for Nebraska, and we gladly avail ourselves of the opportunity afforded us to join with you in contributing to the success of your enterprise. There are many Nebraskans here to-day, and all are present in spirit and good wishes for your success and the prosperity of the Nashville exposition.

Tennessee is among the first and very best states of the union, being third in her admission after the formation of the government. On her own application she was admitted to the sisterhood of states in June, 1796, and we of Nebraska rejoice with you that the history of the state is so full of glorious deeds and splendid events. But you are familiar with your own history, and doubtless you do not care to have any of it repeated by me. I am sure, however, you will permit me to say that inasmuch as your fame has leaped the boundaries of the state and in that sense has become public property, I have a right to consider it; for you are a part of the Union and have added to its population, its wealth, its intelligence and its greatness, and these are a part of the history of the government and have become the common property of its citizens.

Nebraskans know of your great waterways and mountain ranges; of your splendid soil, your rich mineral deposits and agricultural products, of your famous blue grass regions, of your flocks and herds, of your eleemosynary institutions, of your schools, colleges and churches; they know also of the glory of the men and the beauty of the women of Tennessee; of your far famed horses, and, in fine, of everything that has made, and will continue to make this state a favored spot, and an inseparable part of the United States.

My first visit to Nashville was not under an auspicious circumstance as the present. I came here when the state was in the throes of war, and when Nashville was under martial law, I came when the Union was in peril, and when the question whether this government should survive or perish, depended on the sheer force of men, for all were alike brave. I came here in 1864 as a member of the Union army under General George H. Thomas, to assist in re-

pellling an invasion by the Confederates under General John B. Hood; and here on your soil, in view of the spot where I now stand, on December 15th and 16th of that year, a great battle was fought, in which I as a private soldier, participated. On your soil was spilled the blood of my comrades, and in the bosom of Tennessee their bones lie bleaching at this time, but you have strewn their graves tenderly with flowers, as you have strewn the graves of those you knew and loved in life, who fell in the war, and as we of the north strew those of the confederates who die among us.

I have come now for the first time since that great battle, and when peace and good will reign supreme; when sectional feeling has disappeared; when the men of the north and the men of the south meet like brothers, and mingle, as they should, and when the bitterness of war is no longer felt. I have come at a time when Tennessee is looking her best and when she is wearing her Sunday clothing. I have come now on a mission of peace, of fraternity and good will. I have come to assist you, as far as is within my power, to successfully celebrate your centennial exposition and to add my mite to your happiness and prosperity. I have come also as a representative of one of the youngest and fairest states in the Union. I have come at a time when the air is not rent by the sharp crack of the musket, and when the cannon's mouth is stilled. I have come at a time when a spirit of peace prevails and men are not angry; when there is neither bitterness nor strife, save that praiseworthy and patriotic emulation that stimulates each to perform well his part in life and strive to excel in building up and adding to the prestige and glory of a great state and a great nation.

My friends, if, within the past, war with its desolations and horrors has drenched this fair land in fraternal blood, torn asunder the Union and left indelible scars on human hearts, let us, as patriotic citizens, of a common country, thank God at this time that in his providence the Union was saved and restored, not for the north, not for the south, but for all the people and for the posterity for countless ages to come.

To the long line of heroic men and women on both sides of that war are sad memories that death alone can efface; but putting them out of view, as precious jewels are put aside where prying eyes cannot see them, and where thieves cannot break through and steal, let us remember our duty to the present and to the future, and loyally turn our faces to the great task of government before us.

It has been my fortune to know one great Tennessean, now dead and gathered to his fathers, the late Hon. Isham Green Harris, who, for a generation or more, served this state in the legislature, in the lower house of congress, as governor, and as a United States senator, and who was, for several years prior to his death, my seatmate in the United States senate, and my friend. While we did not agree on many political questions, we were always friends, and I came to appreciate his great worth and merit, as a man and a statesman.

I was present at the last sad rites held over his remains in the senate chamber in July last. I saw his seat draped in mourning and I felt that a true friend had departed, and that Tennessee had lost greatly by his death.

Your state in every period of her proud history, has been represented in congress by great men, and I can well understand how blunt, honest, hardy, sensible and able Isham G. Harris, won his way to a permanent place in the affections of the people of this state.

It has also been my good fortune, for over four years, to know personally and appreciate the friendship of another great Tennessean, now living, your honored and distinguished senior senator, General William B. Bate. If long, faithful and able public service rendered the people, entitle a man to their respect, their confidence and their esteem, this distinguished gentleman has long since won a place in the affections of Tennesseans from which he will never be dislodged, and if Harris and Bate are tests of Tennessee citizenship, I can well understand how every man of this state glories in the fact that he is a Tennessean.

Commercial and social intercourse, as well as international marriage, have done, now very much and will do more, to soften the sentiment of the sections that has heretofore existed; but beyond these and better still, there will be the consciousness of all, that we are of common blood, origin and destiny, and that we must act in harmony to promote the real greatness and glory of our country. Passion may rend and separate for a time, but passion is an unwise counselor and an unsafe guide. We all admire the bravery of the blood when the courage of the individual is legitimately called into exercise and its exhibition is properly demanded. But we detest with utter hatred the vain display of courage and the bragadocio of the professional bully. Communities, states or nations where vice reigns, like men whose lives are ordered by passion, can never rise to the highest and best conceptions of life, and the perfect discharge of its most important duties.

I trust, my friends, we all rejoice that, with here and there an exception, there is profound peace in our country, and that the prospect is that many a decade will enter the portals of eternity before the nation shall again engage in war, if, indeed, war is not now a thing of the past.

Public sentiment, which is, and must continue to be, the final arbiter of all public questions and policies, is rapidly becoming educated to the fact that disputes of a political character must be settled by the ballot and not by violence. When the human mind is completely enthroned as the sole ruler of men, and force is relegated to the rear, and passion is subdued, we may hope for the dawn

(Continued on Eighth Page.)

## MAINTAINING PARITY

Difference Between Dollars, and Silver and Gold, as Commodities.

BY EX SENATOR W. A. PEPPER

Use of Metals for Coinage Adds Materially to Their Market Value.

Coinage Legislation.

In an article on maintaining the parity between gold and silver dollars, in the Topeka Advocate, ex-Senator W. A. Pepper says there is a great difference between dollars on the one side and silver and gold on the other side. These metals are commodities, the same as all other articles that are bought and sold on the market with and for money, the principal difference being in the fact that these two metals have been used for the manufacture of coins representing money and an arbitrary value set upon the coins by law. This creates a much larger use for the metals than they would otherwise have and to that extent adds to their market value, while corn, wheat, cotton, iron, coal and other commodities which have no artificial uses, are dealt with in the markets on their relative values for the common and ordinary uses to which they are applied by the people in their daily life, and these values are regulated by the laws of trade, not the laws of congress or of parliament.

The market value of silver and gold bullion, if they were not used for coinage, would be determined by their fitness for such uses as the people would have for them in the arts and sciences, just as the value of iron and zinc and lead are determined. Their relative values compared with each other would vary as do the relative values of wheat and corn or of any two other articles. Starting at any given time, say the relative values of silver and gold bullion, by weight, is 15 to 1, the ratio would not be maintained any longer than the supply of and the demand for them remained the same (including, of course, all other factors which enter into the problem). If the supply of one or the other increased or diminished faster than its mate (other things remaining the same) its value would be affected accordingly, and the ratio of 15 to 1 would go to 16 to 1 or 14 to 1—more or less as the case might be. The proposition may be demonstrated with wheat and corn and their market values from time to time. Here is a statement showing the yearly average market prices of these two cereals in the open market at New York City, omitting fractions of a cent:

Year.	Wheat.	Corn.	Ratio, ab't
1877	\$.121	\$.49	2.5 to 1
1880	.....1.27	......55	2.3 to 1
1882	.....1.27	......80	1.6 to 1
1884	......97	......60	1.6 to 1
1885	......96	......58	1.7 to 1
1888	......97	......57	1.5 to 1
1891	.....1.09	......70	1.5 to 1
1894	......61	......50	1.2 to 1

It will be observed that from 1879 to 1894 the ratio, changing nearly every year, diminished from 2.5 to 1 to 1.2 to 1, a little more than 50 per cent. Wheat and corn are sold and bought under market conditions only, while gold and silver have the additional advantage of laws regulating their coinage.

We now submit a statement of the ratio of silver to gold for the same years as above given for wheat and corn, with the addition of 1873, '74 and '75:

1873	.....15.92 to 1
1874	.....26.17 to 1
1875	.....16.59 to 1
1879	.....18.49 to 1
1880	.....18.05 to 1
1882	.....18.10 to 1
1884	.....18.57 to 1
1885	.....19.41 to 1
1888	.....21.99 to 1
1892	.....20.92 to 1
1894	.....32.56 to 1

In this case ratio increased nearly 70 per cent and all these years both silver and gold were used for coinage, though the use of silver for that purpose had greatly diminished, and at the end of the period it had not free access to a mint in any of the great nations of the world.

The ratio of silver to gold may change but the ratio of a dollar represented by a gold coin and one represented by a silver coin will not change unless the sovereign power of the United States so declare. To prove this we need only refer to a few well established facts.

We had unlimited coinage of both metals from 1793 to 1853 and though the commercial ratio fluctuated from 15 to 15.33 to 1, and the legal ratio was changed in 1834 from 14 to 1 to 16 to 1, the relative value of the dollars made out of both metals never varied in any degree. In 1853 the weight of the minor silver coin—halves, quarters, dimes and half dimes—was reduced about 7 per cent, and the bullion for coinage was purchased after that year, but the dollar had free and unlimited coinage as before. And although our silver currency consisted almost wholly of these minor, light weight coins from 1853 to 1873, they passed current at their value.

In 1873 our coinage laws were revised,

the standard unit was changed from the silver dollar to the gold dollar, and the silver dollar was demonetized, but the light-weight silver coins were good as gold, within the range of their legal tender function—five dollars.

In 1878 the Bland-Allison law authorized the purchase of silver bullion and its coinage into silver dollars of the old standard weight, and although about 376,000,000 of these dollars were coined during the next twelve years and they on their representative certificates were put into active circulation, not one of them was ever discarded. They remained steadily and all the time at par with gold, though the ratio had diminished 40 per cent.

In 1890 this law was superseded by the Sherman law, which provided for the purchase of 4,500,000 ounces of silver bullion every year to be paid for with treasury notes redeemable in gold or silver coin at the discretion of the secretary of the treasury. To this provision for redemption was added what is known as the "parity clause" in the following words: "It is being the established policy of the United States to maintain the two metals on a parity with each other upon the present ratio, or such ratio as may be provided by law."

That was in 1890, when the ratio had risen to 19.92 from 15.92 in 1873. Silver dollars remained at par and continued to circulate freely, as if there was no such thing as ratio. In 1895 the ratio had risen to 30.82. Still the silver coins were at par, and notwithstanding the onslaught that was made upon them in the campaign of 1896, the 50-cent dollars proved to be mere imaginings of desperate politicians.

And now, while the political heavens are full of hobgoblins following Bryan and crying "40-cent dollars," we have the following news in a dispatch scarcely cold:

[San Francisco, October 4.—As a result of the revival in trade, the mint in this city will at once resume the coinage of silver dollars in accordance with instructions received from Washington.]

Here we have the mints actually resuming the coinage of 40-cent dollars, notwithstanding the law says it is the established policy of the United States to maintain the two metals on a parity with each other on the present legal ratio or some other ratio established by law.

The late mint report shows that during the fiscal year ending June 30, 1897, there were 21,203,701 silver dollars coined. All told, there are now in the neighborhood of 500,000,000 of these dollars doing duty as "household" dollar coins in the United States, and though their weight in bullion can be purchased for about \$200,000,000, the coins pass at their face value.

During all these years from 1793 to 1873, the leading nations of the world coined both silver and gold, some of them in unlimited quantities—all that was brought to their mints, yet as before stated, the ratio fluctuated, but that did not alter the ratio between dollars. Since 1873, the mints of all great nations have denied free coinage to silver though granting unrestricted mintage to gold; and yet, with all these restrictions thrown about silver, its coins have maintained their ancient value as money.

Hence the Advocate says the United States could not maintain the parity between silver and gold under free coinage, but we could, as we have been doing all along, maintain the parity between dollar coins made of gold and silver.

### INDIANAPOLIS DEMOCRATIC.

Thomas Taggart Elected Mayor by about 5,000 Plurality.

INDIANAPOLIS, Ind., Oct. 12.—Thomas Taggart, democrat, defeated W. N. Harding, republican, for mayor by a plurality that will reach 5,000. The republicans gave up the fight early in the evening, conceding a democratic victory from 3,000 to 5,000. The rest of the ticket, including six councilmen at large, is elected by from 3,500 to 4,000.

Of the ward councilmen, the republicans will elect probably not more than four out of fifteen.

Mayor Taggart was deluged with telegrams tonight from all over the country. He is freely spoken of as the next democratic candidate for governor. He was elected on a silver platform.

### Should Unite for Success.

The issues of the day are fast presenting themselves, and the gold standard people represent one and the same side of all of them, the rest of the people are on the other side, but they are not united as they ought to be and as they must be if they ever achieve success.—Ex-U. S. Senator Pepper in the Topeka Advocate.

### Silver Democrats Win.

CHATTANOOGA, Tenn., Oct. 12.—The municipal election today resulted in the overwhelming defeat of the republican ticket. Col. Ed Watkins, democrat, was elected. The democrats elected six out of eight aldermen. This city is usually republican by from 400 to 500 and the overwhelming reversal of the conditions is due to the apathy of the republican voters. There was a very light vote, no.

### A GREAT GLASS TRUST.

Practically All of the Factories in America United Under One Control.

COLUMBUS, Ohio, Oct. 8.—Glass manufacturers representing practically the entire industry of the United States met here yesterday afternoon and evening, and virtually perfected a great glass trust, bringing under one head every manufactory in the country.

## THE RAILROAD KING

J. Pierpont Morgan Controls More Than 44,000 Miles of Railroad.

EDITORIAL FROM THE TRIBUNE

A Plea for Government Ownership as the Only Remedy Possible.

The Right of Eminent Domain.

Some of the great republican dailies are beginning to be alarmed at the centralization of wealth and increasing power of monopoly. There has been considerable mention in the New York papers of recent date concerning the tremendous and increasing power of J. Pierpont Morgan, the New York railroad king. The Chicago Tribune, one of the leading republican dailies in the United States, in its issue of October 12 discussing the results likely to follow the continued centralization of railroad power under the caption of "What Morgan is Aiming At," says:

As the Tribune stated yesterday morning, "nearly all the great trunk lines in this country are now practically controlled by J. Pierpont Morgan." He owns or has under his thumb lines which have a mileage of 44,000 miles. He will add to them soon the Union Pacific, the Baltimore and Ohio, and some others, which will make him the master of lines with a total mileage of 50,550 miles. These roads have less than half the total mileage of the country, but they represent fully half the total issues of stocks and bonds.

It is not difficult to see the future dangers which will grow out of the combinations which Morgan is making—combinations which will put him in a position where he and the men who are acting with him can dictate the price of all products and property in the United States. He and they will become the possessors of unbought power. That a proper use will be made of it cannot be believed.

When the great trunk lines are brought under one management, and the one-man power reigns supreme, the other roads will cut no figure in the case. It will not be necessary to get control of them. Lines not terminating at vital points of trade on the seaboard, like New York and San Francisco, will be at the mercy of the combined trunk lines. The latter will be able to dictate to them whatever terms they please. The Pennsylvania system is not in Morgan's clutches, but the roads he has and is sure to get, flank it on both sides. It will be helpless then.

After having secured the mastery of the railroad system of the United States nothing will be easier for Morgan than to secure that of the Canadian roads, and thus cut off all competition in that quarter. The English capitalists who own them will be perfectly willing to go in with him. The next step will be to buy up the big lake vessels, and thus put an end to lake competition. In getting hold of the Central of Georgia Morgan also got hold of the lines which ply between Savannah and New York, Boston and Philadelphia. He will get hold when the time comes of the vessels which ply between Duluth and Chicago and Buffalo.

When Morgan has perfected his plans he will be in a position where he can fix railroad rates to suit himself. There will be no competition. Whatever he charges all will have to pay. Then he can raise the rates on food products, so that Eastern consumers will have to pay more for their food and Western producers will receive less for it. Manufacturers will have to pay more for their goods, and their losses will go to the railroads to pay dividends on watered stock.

When the rates on corn, cotton, wheat and other products of the soil are advanced in order to enable dividends to be paid on billions of watered stock, the value of the farms on which these products are grown will be forced down. The owners of millions of acres of fertile land will not be able to get for those acres what they can now.

The value of all city property will also be at Morgan's mercy. For it will be in his power to build up one city or to pull down another. If he chooses he can blight the trade of a city. He can kill its manufactures. He can thus reduce its population and depreciate the value of its realty.

The ownership of coal roads and the ability to fix the price of fuel is a little matter compared with the power over prices in general which Morgan will have when to the Vanderbilt roads, the Chesapeake and Ohio, and the Southern railroad he has added the Union Pacific, the Baltimore and Ohio, and probably the Atchafalaya and Topeka. Then he will be indeed the master of American prices, with all that implies.

What will the people do when he puts on the screws? Probably nothing at first. For he will move slowly. The first advances in rates will be hardly noticeable. Then there will be further advances and the people will begin to complain. At first they will appeal to congress. But what good will that do? A combination which represents something like five billions in the bonds and stocks will have unbounded resources for purposes of corruption. It will be able to buy up all the congressmen it needs. It will seek to get the control of the press which denounces it, and in most cases will succeed.

All the agencies on which the people

rely for aid and advice will be in the hands of the enemy. But Morgan and his allies will not have money enough to buy the people themselves. When they see that they have been betrayed and that a railroad octopus has them in the grip of its tentacles there will be wild work. Treacherous representatives will be dealt with as they deserve, but the forms of law will not be observed.

There will be a short, sharp contest between the few who are fleeing the people and the many who are being fleeced. In that strife the former will fare ill. Morgan and his associates should bear that in mind and should be careful how they provoke a conflict which can end only in their total overthrow. They should not give their unbounded and insufferable lust of power and greed of gain too free a rein or they will be confronted by an infuriated people.

As for the people, however, the wisest thing they can do is to use an ounce of prevention while it is yet time, and check up Morgan and his like before they can go any farther on the road they are pursuing.

It will be observed that the Tribune clearly points out the evils and dangers of the present system of railroad management but does not suggest any remedy. As a faithful representative of the party of wealth and monopoly it cannot consistently do so. It is surprising that it should go as far as it did in pointing out and admitting the dangers in the present system. The Tribune says the people should use an ounce of prevention, but does not indicate the line of attack. The populist party and populist papers have long advocated a policy that if put in operation would be both a preventive and a cure. They call it government ownership. The remedy is an heroic one but the cure is certain. It has been successfully tried in many countries. The Tribune will probably hold up its hands in horror and denounce the idea as confiscation and anarchy, and protest that the plan is impractical. How can it be done? Easy. Under the right of eminent domain the government can condemn property and take it for the benefit of all the people, by paying the owners a reasonable compensation. It is not confiscation. It is purchase for the public good. It is governmental authority that condemned private property and turned it over to the railroad companies, they paying a reasonable compensation therefor. The same governmental authority that can condemn the property of a private individual and take it for public good by paying a reasonable compensation therefor, can also condemn the property of a corporation (a law created individual) and take it for the public use by paying a reasonable compensation therefor. The title by which a corporation holds property is not more sacred than the title by which an individual citizen holds his property. The government can and does take private property upon which to erect its forts, armories, wharves and coast defenses, its postoffices and other government buildings. It can likewise condemn and take the property of a railroad corporation, pay for it by issuing bonds, or low interest bearing bonds, and operate the railroads in the interest of the people.

The Tribune admits that legislative control is impossible. Legislatures and congress can always be corrupted by a great corporation. Republican theory of "control" is therefore impractical. The populist plan of "ownership" is the only feasible solution. The Tribune intimates that in time the people will revolt, and perhaps war result. The populist party advocates a peaceable solution by way of the ballot box. If that fails no one can tell the final result.

MISSOURI COAL MINING.

Last Year's Product Slightly Increased But the Value Decreased.

JEFFERSON CITY, Mo., Oct. 15.—In an interview to-day, Charles Evans, state inspector of coal mines, said: "My report for the fiscal year ending June 30, 1897, shows an increase over the previous year of 9,241 tons of coal mined, while the total amount received for the product shows a decrease in its money value of \$56,954. The total output of coal for year just closed amounted to 2,425,388 tons, the amount received at the mines for this product being \$2,684,757. The output of the year, if it had been sold at the average price received for our product in 1896, would have increased the receipts of our operators by \$53,465.38. In view of the general business depression, the small demand and low prices offered and received for coal, I am agreeably surprised to find the product of our mines in excess of the former year. There are unpleasant features connected with the situation, however, for neither operators nor miners have made any money.

The indications for the current year point to a largely increased production, due to a demand created for our coal by reason of the strike in Illinois, but unfortunately there is no increase in the price paid for coal. During the year 418 mines, large and small, were operated, giving employment to 7,748 men during the winter and 5,368 men during the summer season. There were eight fatal and twenty-one non-fatal accidents. The miners, in the prosecution of their work, consumed 54,769 tons of powder, for which they paid \$81,674.33.

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