

A PAPER CURRENCY.

SHOULD BE ISSUED BY THE GOVERNMENT AND BE FULL LEGAL TENDER.

Tearing the Supports From Under the Goldites and the Bank Currency Crowd—Extract From General Warner's Speech.

Following is an extract containing the chief points in the address made by General A. J. Warner before the national currency convention at Omaha:

The measure of the effect of paper money on prices and on other money does not depend upon whether or not it is covered by coin, dollar for dollar, any more than upon the color or texture of the fiber of the paper on which the insignia of money is stamped, but entirely on the quantity of such money put into circulation. The principle is the same, whether applied to paper money or to gold and silver coin or to gold alone. No economist surely will dispute the proposition that if the stock of gold should be at once largely increased by new finds of gold, while the world's needs for money were unchanged, that the value of gold everywhere would be decreased and prices would rise. This would amount to a virtual alteration of the existing standard. The effect, no doubt, of the restoration of silver to unrestricted mintage would lower the value of all money, including gold, as would be evident by a general rise of prices. On the other hand, should the supply of gold for money be cut off by reduced production and increased demand for it for the arts or for other nonmonetary purposes, while the world's needs for money continue the same and no other money was substituted for the gold, the value of gold would be increased, and prices would fall. This is exactly what has taken place in the last 80 years. By the demotion of silver and the extension of the gold standard to countries theretofore using little or no gold for money the demand for gold relatively to its supply has largely increased and its value correspondingly augmented, but the point I wish especially to emphasize here is this: That the effect of the increase or decrease of paper money, to the extent that it takes the place of or adds to metallic money or to the extent that it does the work of metallic money, has the same effect upon general prices and on gold itself or on so called standard money as would so much additional gold obtained from altogether new sources and put into circulation.

The idea that gold or "standard money" is unaffected by the issue of paper, although put forward anew by the Indianapolis sound money commission, is among the exploded fallacies that rest upon the "intrinsic value" theory of money. The broad truth is there is no such thing as a purely gold standard anywhere. The gold standard as it exists today is diluted, so to speak, by the silver and the paper that circulate with it and supplement it, and the value of the gold part of the whole may be altered by increasing or decreasing the other parts. The real standard, therefore, that which determines price levels, is the total volume of money.

The gold standard can be maintained in this country only by limiting the paper currency to an amount less than we would have of gold if there were no paper, to which may be added our distributive share of the gold that would be displaced by the paper and then making the paper vary as a purely gold currency would vary. In that way the gold standard can be maintained if a debtor nation can maintain it at all, but in no other.

It is gravely proposed in this country to go far beyond the proposals of Law and Mirabent and issue notes on bank capital and bank assets. In other words, to no longer confine security of notes to tangible things, such as lands and bonds, but actually to coin bank credits into currency. That credit is capital, and an important part of effective capital, will not be denied, but to coin such capital into currency to swell the circulating medium of a country and thereby to inflate prices and render them unstable must be pronounced the wildest and most vicious form of Lawism ever proposed. Indeed John Law's proposition to the Duke of Orleans is conservatism compared to it. That such a scheme should gain the support of conservative bankers is unaccountable except upon the theory that large profits might perhaps be made for a time, and that the wise among them could get from under in time to save themselves, whatever became of the rest and of the people.

A national currency issued by the general government should be legal tender—that is, should be money in the fullest sense. I hope some one here will explain just how a paper currency is made better by depriving it of the power of legal tender and what the public is to gain by the substitution of non-legal tender notes of banks in the place of our present legal tender greatback currency.

The issue is fairly presented between a currency issued by thousands of banks, scattered all over the country, as their interests alone may dictate—for they will be governed by no other principle and they can be governed by no other—and a currency issued and controlled by the government in the interest of all the people, and with the view of securing at all times stability in the value of money and prices, thereby producing conditions most favorable to industrial and commercial prosperity. Whatever may be the result now, in the end the public welfare will control, and the power that controls coinage will also control the issue of a paper currency.

Decreasing Agriculture. The agricultural population of the German empire in the years 1882-83 decreased from 19,250,000 to 18,200,000, while in the same time the total population increased 6,000,000. The number of persons employed in industrial pursuits increased from 18,000,000 in 1882 to 20,250,000 in 1892.

THEY'RE MIGHTY BOLD.

Those Bankers Who Are Still Out of Jail Think They Own the Earth.

The bankers say that it is dangerous to issue greenbacks, but that bonds will always be good because the credit of the government is behind them. Is not the credit of the government behind the greenbacks also? Is there any difference between the two except that one bears interest and the other doesn't? If congress had issued \$200,000,000 of greenbacks instead of bonds, we would have saved \$8,000,000 a year interest for years and years to come, and so much increase in money that always circulates among the people would have raised the price of all the farmers' products. But the bankers would have it that way, and what the bankers say goes every time with the Republican party. H. H. Hanna, the president of the executive committee of the Indianapolis monetary convention, says there will be no permanent prosperity until the present greenbacks are destroyed and recommends that money be issued by the banks to take their place and that said extra money be issued on the credit of the banks instead of the credit of the government.

Here are two interesting statements. First, prosperity has not yet come and the politicians have been lying to us; second, money issued without security by national bankers like Charles Moshier is better than that issued by 75,000,000 of people, most of whom are honest. These bankers are getting mighty bold. They think they own the earth and the fullness thereof. They know they own McKinley and the Republican party. How soon will the people awaken to the enormities of the present banking system? How long will they allow their dishonest servants to issue unnecessary bonds for them and their children to pay? How long will they continue to vote all the wealth of this country into the hands of their oppressors? In 1860 8,000,000 of black slaves were working without wages for 100,000 slave owners. Today 70,000,000 of white slaves are working night and day to enrich 80,000 millionaires. The blamed foolishness of the people seems to increase in proportion to the increase of population.—Omaha Nonconformist.

Hurray For Us!

The war which was undertaken in the name of justice and on behalf of humanity for the Cubans is coming rapidly to be seen as a conquest for commercial gain and nothing more. We are now told by Mr. F. B. Thurber, president of the United States Export association, that "production has outrun consumption," and therefore additional markets must be found for American products. The opportunity of American capitalists comes now with the close of the war and must not be thrown away, and so Mr. Thurber proposes that such territory as has fallen into our lap as a result of the "war for justice and humanity" shall be retained.

"Production has outrun consumption." We have in the United States 70,000,000 of people, all well housed, well clothed and well fed.

Seventy millions of people wanting nothing and all prosperous!

Seventy millions of people with unrestricted access to the means of life!

Seventy millions provided with every comfort and every luxury known to our higher civilization!

There is a plethora of riches in every home. There isn't a loose bellyband in the land!

Never in the whole course of history have any people been so universally well supplied with everything that makes life worth living!

Nobody is poor! Everybody is rich!

"Production has outrun consumption!"

Hurray for us!—Social Democratic Herald.

Bacon on Money.

Following is what Lord Bacon wrote about usury:

"The commodities of usury are, first, it makes fewer merchants; for were it not for this lazy trade of usury, money would not lie still, but would in great part be employed upon merchandising, which is the true vena porta of wealth in a state; the second, that it makes poor merchants; for as a farmer cannot husband his ground so well if he has a great rent, so the merchant cannot drive his trade so well if he sits a great usury; the third is the decay of customs of kings, or states, which ebb or flow with merchandising; the fourth, that it bringeth the treasure of a realm or state into the hands of the few; for the usurer being at certainties, at the end of the game most of the money will be in the box, and ever a state flourished when wealth is more equally spread; the fifth, that it beats down the price of land, for the employment of money is chiefly either merchandising or purchasing, and usury waysays both; the sixth, that it doth dull and damp all industries, improvements and new inventions, wherein money would be sitting if it were not for this slug; the last, that it is canker and ruin of many men's estates, which in process of time breeds a public poverty."

Padded Statistics.

When you tell a hireling of pluteocracy or a fellow who has been stuffed by some plutocratic newspaper that the working people are getting worse off year by year, he is quite apt to spring some statistics at you showing that the rate of wages is on the increase. You can easily take the wind out of such a fellow's sails by telling him that such statistics are prepared by capitalists or capitalist leaders with the intention to deceive. Tell him that those figures are bolstered up by including the fat salaries of gilt edge managers and corporation presidents. Here is just one instance, but it is a significant one: President Beaumont of the typewriter trust gets a salary of \$50,000 a year. Such figures help out the statistician wonderfully.—Social Democratic Herald.

HIGHT OF SOLDIERS.

Average Stature of Most Countries Declines as Armies Increase.

As the size of modern armies is increased the average height of fighting men is diminished. The Tageblatt, of Berlin, ascribes the reduction in the average stature of soldiers in modern armies to conscription and says that in the German army it is now only 60.63 inches. In the British army the height is 64.96 inches, showing the tallness of the average Englishman and Scotchman. Frenchmen and Spaniards are taken at 1.54 meters, Italians at 1.55 meters (61 inches), and the same minimum measurement is the rule in Austria. The Russian minimum is 1.54 meters and in the United States it is 1.619 meters (63.78 inches). In 1860, before the beginning of the American civil war and before the general arming of Europe, the average height of men serving in the various European armies was as follows, given in inches—Italian, 65; Spanish, 65.5; French, 66; Hungarian, 66.1; Austrian, 66.5; Belgian, 66.9; Russian, 67; English, 67.5; Irish, 68; Scotch, 68.5; Norwegian, 69. Although the average height of soldiers has decreased during the last few years considerably in those countries in which conscription is the rule, it is found generally that in countries in which peaceful conditions prevail and no great standing army is maintained the stature of new soldiers is gradually increasing. This is shown conspicuously in the case of Sweden, where the average height of new soldiers between 1840 and 1850 was 66 inches, 66.2 between 1850 and 1860, 66.6 between 1860 and 1870, 66.8 between 1870 and 1880, and 69 between 1880 and 1890.

A COMMENDABLE LIE.

Miss Hawley Deceived a Sick Soldier About Money Matters.

When a soldier enters the detention hospital all of his clothes are burned. One man who has been furloughed at Camp Wilcox asked yesterday for his clothing and \$12 that he had left in his shirt pocket. It was all of his funds, and he relied on it to pay his fare home. He was told that his clothing had been burned and the \$12 also, as no one had thought to look in the little pocket, relates the New York World. At this news the weak and miserable fellow collapsed, and it was necessary to again put him on his cot. He was lying semi-conscious, overcome with disappointment and the hopelessness of his position, when a nurse went to his bedside. "It was all a mistake about your money being burned," she said, "and here it is." With that she handed him \$12. The poor fellow could not at first realize his good fortune, but finally he smiled and then fell asleep. The nurse was Miss Harriet E. Hawley, daughter of Gen. Hawley of Washington, who cast her lot in the detention hospital when help was greatly needed here. The \$12 was really burned and Miss Hawley told a fib, for which she will no doubt be forgiven. She had collected the money from doctors and nurses, subscribing the most herself.

One Way to Avoid It.

Myers—The idea of the government putting a war tax on beer! It's an outrage to place such a restriction on the poor man's recognized beverage. Gyers—Oh, well, the poor man can easily get around the payment of the tax. Myers—I'd like to know how? Gyers—By rushing the growler for champagne instead of beer.

Heroes of War.

From the Chicago Times Herald. The feeling of admiration for heroes of war seems to be innate in the human heart, and is brought to the surface as the opportunity and object for such hero worship presents itself.

Among those who proved their heroism during our Civil war was A. Schiff-



(He received a wound.)

ender, 161 Sedgewick street, Chicago. He is an Austrian by birth, came to America at the age of 20, and soon became an American citizen. He was living at Milwaukee when the call for volunteers came, early in 1862, and he promptly enlisted in Company A, of the Twenty-sixth Wisconsin Volunteers. In the army of the Potomac our hero saw much fighting, campaigning in the Shenandoah Valley.

In the first day's fighting at the battle of Gettysburg, Schiffender received a wound in the right side, which afterward caused him much trouble. With a portion of his regiment he was captured and imprisoned at Bell Island and Andersonville, and afterward exchanged. He returned to his regiment, which was transferred to the army of General Sherman, and marched with him through Georgia to the sea.

In this campaign Mr. Schiffender's old wound began to trouble him, and he was sent to the hospital and then home. He had also contracted catarrh of the stomach, and found no relief for years.

"I happened to read an account of Dr. Williams' Pink Pills for Pale People about a year ago," he said, "and thought that they might be good for my trouble. I concluded to try them. I bought one box and began to take them according to directions. They gave me great relief. After finishing that box I bought another, and when I had taken the pills I felt that I was cured. I recovered my appetite and ate heartily. I can testify to the good the pills did me."

Mr. Schiffender is a prominent Grand Army man in Chicago, whither he moved some years ago with his family.

Coleridge's Ready Wit.

He who watched wits with the author of "The Ancient Mariner" had indeed a lively task before him, for Coleridge was never caught napping. The poet was so awkward a horseman that his riding often attracted comment of anything but a complimentary nature. One day he was riding along the turnpike road in the county of Durham when a wag who met him fastened upon him as an excellent subject for sport. Consequently he drew rein and said in an impatient drawl: "My graceful friend, did you happen to meet a tailor on the road?" "I'm inclined to think I did," said Coleridge meditatively; "I was not sure at the moment but he said something about my meeting a goose farther along the road." The wag put spurs to his horse, and the poet jogged calmly on his way.

Valor on the Field.

"Dear Mabel," writes the man at the front, "I have received the beautiful dressing-gown and slippers you sent me. At night, when all the boys are asleep, I wear them for your sake."—Puck.

WHAT SCROFULA IS.

Scrofula is a disease as old as antiquity. It has been hunched down for generations and is the same today as in early times. It is emphatically a disease of the blood. That is just what Hood's Sarsaparilla does in every case where it is given a faithful trial. It eradicates all impurities from the blood, pimples and all forms of skin disease due to scrofula taints in the blood. Hood's Sarsaparilla has won the grateful praise of vast numbers of people by its grand and complete cures. Don't allow scrofula to develop in your blood. Cure it at once by taking Hood's Sarsaparilla.

Twelve Bridesmaids.

Some new ideas in wedding novelties come from Berlin, where a daughter of one of the Emperor's aides-de-camp was married to a man of high position. The bridesmaids were twelve, and each was escorted, so that there were twenty-four immediate attendants upon the bride. She wore a myrtle wreath in place of the usual knot of orange blossoms. Her bouquet was roses and lilies, a gift from the Emperor himself. The bridesmaids were in full dress, without hats or bonnets. The Emperor kissed the bride's hand when the ceremony was over, and was one of the guests at the supper. The menu included spring soup, plovers' eggs, Oxtend soles, lamb, ham, truffles, chickens, lobster salad, asparagus, strawberry ice, cheese, sandwiches and desert. The bride and bridegroom did not hasten away from the reception in the usual fashion, but waited until every guest had gone before taking their departure.

The Cuban Machete.

Much has been said of the terrible machete, a deadly weapon indeed in the hands of a desperate man and when used against a defenseless person. The machete was never intended for a weapon of warfare; it is an instrument of husbandry carried by the Cuban peasant in times of peace, and is his one familiar daily companion. It cuts his firewood, aids him in building his hut, hews his path through the mangia, and performs many other offices. The machete is a straight, heavy blade about two feet long, with a wooden or bone handle, having no guard; consequently it is utterly unsuited as a weapon to be used in conflict with an armed man. The Cuban, of course, by reason of his long familiarity with the instrument, is an adept in its use, and its effect upon a group of unarmed workmen is truly terrible. It is in the foray against the defenseless and unarmed that the most serious work of the machete has been done in the island of Cuba.—The Century.

An Unrecognized Star.

Dr. Edward Everett Hale tells this story about Lowell: "When Lowell was editor of the Atlantic, he received a contribution from Thomas Bailey Aldrich, then just starting in his literary career. He was much impressed with the literary merits of the article, and, in sending the author a check for the same, inclosed a congratulatory note, advising him to continue writing and to follow literature as a profession. The kind thoughtfulness was appreciated and remembered by Aldrich, and the note was carefully preserved. Years after, when Aldrich himself was the editor of the Atlantic and Lowell sent a contribution, he was gratified at receiving a copy of the note he himself had written years before. When it is realized that Lowell had already made a reputation in letters, the clause advising him to stick to literature has a funny significance."—The Outlook.

A Woman Gravedigger.

The idea seems almost impossible, but in the town of Lewes, England, says Tit-Bits, there is a lady who fills the office of sexton. Everybody knows her, and until recently she dug all the graves in Lewes Cemetery. Now, at the age of 60, she contents herself with filling them up and attending to the mounds and flowers. Mrs. Steel—the name of the sextoness, if one can use such a term—is a very healthy old lady, and she has been heard to say that she will never leave her post until it is her turn to have a grave dug for her. May the time be far distant. It is a wonderful sight to witness the old lady use the spade.

LEARN TO SAY "NO" when a dealer offers you something "just as good" in place of Hood's Sarsaparilla. There can be no substitute for America's Greatest Medicine.

HOOD'S PILLS cure constipation, sick headache, biliousness and all liver ills. Price 25 cents.

Advertisement for Battle-Ax Plug. The text reads: 'Battle-Ax PLUG Remember the name when you buy again.' The image shows a diamond-shaped logo with an axe head inside.

Advertisement for 'WEAK MEN CURED AND BROUGHT TO PERFECT'. It includes a small portrait of a man and text describing the benefits of the medicine.

Advertisement for 'SYPHILIS OR BAD BLOOD'. It features a portrait of a man and text about the treatment of venereal diseases.

MENTION THE NEBRASKA INDEPENDENT when writing to our advertisers.

LIFE OF THE WORM.

Little Reptile Has Many Good Traits, One of Them Being Industry.

When you regard the earthworm (or angle worm) seriously—and a good many people have cause to regard him very seriously indeed—you will find that he has some admirable traits. He is industrious; he is a natural fertilizer of waste and barren fields; he is domestic; he is patient, and, above all, he is cautious. Perhaps his caution is his predominating characteristic, unless we except his patience, which has been honored in both song and story. When an earthworm takes an airing in dry weather he goes about it very slyly, for he knows not what may happen if he gets too far from home. Such being the case, he does not creep entirely out of the earth, he just sticks out his head and enough of his body to inflate his lungs with fresh air. His tail he keeps securely fastened in the ground. If removed from his hole against his will while thus situated, it is impossible to put him back again, and it is claimed that he himself is unable to get back. A rainy day is the earthworm's special delight. Then he valiantly leaves his hole and promenades up and down the damp, steaming earth in supreme happiness. He is very fond of leaves, however, and always likes to keep in the neighborhood of a bunch of them, so he can retreat under the shelter for refuge in case of sudden danger.

Rapid Advance of the Japanese.

Another incontestable proof of the rapid advance of the Japanese in the civilization of the West is the following advertisement, which appeared in a Tokio paper recently: "A young lady wishes to get married. She is very beautiful, has a rosy face, which is surrounded by dark curly hair. Her eye-brows show the form of the half-moon and the mouth is small and pretty. She is also very rich, well read enough to admire the flowers in the daytime at the side of a life companion, or at night to sing of the stars in heaven. The man whom she will choose must also be young, handsome and well educated, and be ready to share the same grave with her."

Lancaster County meetings.

The following meetings have been arranged in Lancaster county. Other meetings will be announced later. Saturday October 1—Sprague, speakers, George W. Berge and J. V. Wolfe. Malcolm, speakers, S. J. Tuttle, George Hilber. Monday, October 3—Denton, speakers, George W. Berge, W. F. Porter, Lincoln, speakers, James Masahan, I. J. Dunn. Tuesday October 4—Bennett, speakers, James Masahan. Wednesday, October 5—Firth, speakers, James Masahan. Thursday, October 6—West Oak precinct, Lane school house—speakers, William Morning, Ned C. Alford. Friday October 7—North Bluff precinct, Babcock school house, speaker, S. J. Tuttle. Saturday, October 8—Rock, speakers, Fred Shepherd, James Masahan.



HORSES DEAR TO THE ROUGH RIDERS

had to pass under the auction hammer recently, and it brought tears to their eyes to see their friends in camp and battle pass to strangers. All lovers of the noble animal like to see him well equipped, and look sparkling and proud in one of our fine oak harness, trimmed and finished to the Queen's taste, and that you can rely on as the best made.

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