

WITH CLARION VOICES

They Speak for Silver—The Battle Between the English Money Power and the Producers of the World

MUST BE FOUGHT OUT NOW.

The "Cruel Game of the Money Classes" Must Be Defeated by the Wits of American Farmers.

Strong Language From Strong Men.

The following are extracts from a few of the ablest letters on the financial situation lately written by the champions of finance reform:

A VOICE FROM ENGLAND.

Mr. Lacy Everett a member of the English parliament has written a letter to a gentleman in New York City in which he says:

"The feeling of many friends of free coinage of both metals in England, both to the full legal tender, is strong against the action of the government as to India. We look anxiously now to see what the United States will do. We earnestly hope that free coinage at the same ratio will be America's answer. The one great supreme aim of the moneyed classes and the London press is to restrict the supply of money so as to enrich the owners of it at the expense of the raisers of produce and the owners of land and other real property. We hope your people, in the main a nation of producers and land owners, will see through this cruel game of the money classes and frustrate it. The miseries of the agricultural classes here are indescribable, but they do not see clearly why it is that prices are forced down to their ruin, so it is difficult to get them to move. The wits of the American farmer are sharper. I hope our salvation will come from you."

A VOICE FROM THE SOUTH.

Senator Vance of North Carolina recently wrote a letter to a prominent alliance man of that state in which he states his position as follows.

"The preservation of silver as a part of our currency is one of the most vital of all the issues which the people have been called upon to decide for half a century. The enemies of silver money have displayed a wonderful sagacity in their tactics. Though scattered through out the civilized world they have obeyed a single voice from headquarters in London. From New York the word comes down the line to all American capital and response is immediate. What is known as the Sherman law is the only legislation on our statute books which binds us to the use of silver, and the cry is raised for its repeal under various pretenses, all equally false. The banks, stock brokers, bondholders, chambers of commerce, of id omnia genus, clamor for its repeal and urge the calling of an extra session of congress to assemble and act during the dog days for that purpose alone. Tariff repeal, which formed the chief issue of the past campaign, is thrust to the rear and the interest of capital is placed in front, to be dealt with under the demoralizing conditions of a fraudulent panic created by capital itself and called by Mr. Ingersoll "the banker's panic."

Many years ago, after a thorough and impartial examination of the question as I was capable of making, I came to the absolute conclusion that the use of silver as well as gold, on equal terms, as the basis of our currency was best for the welfare of the people of the United States. This view has governed my course in congress.

Recent developments which seem to have unsettled so many silver advocates and made them give way to the repeal of the Sherman law, has rather strengthened me in the determination to yield nothing to the mono-metallists, whose schemes I regard as absolutely selfish and unpatriotic. The "panic" so industriously advertised, is known now to have been created by them; and will be known hereafter as the rich man's panic. Finally, I hope it is unnecessary for me to say that the hope of ingratiating myself with the administration in order to secure patronage at its hands, has in no sense affected my opinion of right in the premises. How far such a motive may operate in the repeal of that law I have no means of knowing. I believe, however, it will not go a great way. But let things go as they may, it shall be my earnest endeavor to do my duty in maintaining the cause of the people by preserving the character of their money and increasing its abundance. Very truly yours, Z. B. VANCE.

A VOICE FROM MISSOURI.

Congressman Bland of Missouri, otherwise known as "Silver Dick," the great democratic champion of the white metal, said in a recent letter:

"The east robs the republican party down to disaster and death, now they are hearding the necks of the democrats. The east has no use for the government, especially the west and southern portion of it, except to wring the last drop of sweat and blood from the people.

Our eastern friends seem to regard the democratic platform on the silver question as a mere coness.

As the Sherman law goes down the free coinage and must go in mid-air and remain suspended there.

It is plain to all now that they played a huge bluff game on the democracy of the south and west by lustily preaching tariff reform, a measure so popular here, but at the same time intending to spring upon us, after the election, the coinage of silver demonetization.

If the representatives of the west and south see true to themselves and the interests of their constituents, this conspiracy will not succeed. If they are not reformed, the people will hold them individually, if not collectively, responsible for their cringing cowardice.

The repeal of the Sherman law outright and substitute nothing for it, would precipitate silver panic through out the world and probably cause its universal demonetization, a consummation devoutly wished by the gold party. It seems to me no true friend

of silver could advocate such a policy. If we ever intend the free coinage of silver in this country we must war for it now—right now.

A VOICE FROM THE EAST.

Mr. Wharton Barker, a leading banker and financier of Philadelphia has written a letter to Grover Cleveland to show that the creditor class of England is behind the effort to demonetize silver. The following is part of his letter:

These combinations, tantamount to conspiracies, have been going on for years, and the conspirators expect to win now because of the acknowledged power of money when skillfully and unscrupulously employed. The elections are no longer free from the use of money for in some sections of the country there is open debauchery of voters. Both political parties are under control of the money classes, and the people only confirm nominations made in conventions dictated to by the capitalists or by subsidized politicians. The United States has lost a great opportunity to force England and Germany into bimetalism because she has been led by the class of men who are influenced by money and the desire of their own aggrandizement. She must now elect between bankruptcy and slavery on the one side, and ease and independence on the other. An independent course will establish commercial relations with the American countries to the south, and with Canada, a dependency of England, on the north, and open a great trade with China and Japan. An independent course will establish new trade relations that will in a few years overthrow the commercial and financial supremacy of England, and at the same time break down in favor of the people the aristocracy by whatever name it may be called.

England has seen that her commercial supremacy would be lost when bimetalism was fixed and made permanent by international agreement, while it would be made secure for many years by forcing monometallism upon the world. England has done everything in her power to force the United States to abandon the use of silver, because the only danger to England lies in the United States. She has now taken the desperate step of demonetizing silver in India, in the hope that the temporary sacrifice of English Indian investments and the ruin of India—that is, the people of India—for years to come would depreciate silver to a point that would frighten the American people into abandoning the use of silver, and she will succeed in her attempt unless the people of America rise up and defend themselves against the combination and aggressions of the cliques of capitalists who now strive to destroy their property and to reduce them to the condition of slaves.

I am glad England has thrown down the gauntlet, and I hope the American people will accept it, decline compromise and make the fight now.

The short stories in Worthington's Illustrated Magazine for August are as varied and interesting as they always are in this magazine, each being, in its own way, of special interest, and very bright and wholesome. A lively little comedy, "By the Sea Waves," written by Kate Lee Ashley, is an amusing bit of reading for a summer day. The poems are noticeably good, choice in diction and elevated in thought. Partaking of the spirit and beauty of the season, they rank far above the average grade of magazine poetry.

John M. Thurston says that democracy has evidently surrendered to the money power. A few of the leaders have merely stepped into the rut made by the republican party and John is afraid they are going to confiscate the whole rut.—Minden Courier.

Heart Failure.

The sanitary committee of the board of health in Philadelphia has issued the following:

Physicians are requested not to place on any certificate "heart failure" as the cause of death, but the disease of which the patient was suffering prior to the heart failure. This term has never been placed on the list of diseases adopted by this board, it being looked upon as a result of some other illness from which the patient was suffering. Furthermore, it furnishes an opportunity to conceal contagious diseases, and thus permits the ignoring of the rules of this board, either innocently or designedly. Hereafter a burial permit will not be issued on the certificate of death of "heart failure" when unaccompanied with the disease from which the heart failure occurred.

Diplomacy.

About the time of the American revolution the French commander, De La Motte-Piquet, met, as he left Quiberon bay, two American vessels which saluted him. He replied, according to ministerial instructions, with nine salutes of cannon, an honor to which the ships of the American republic were entitled. The English ambassador immediately asked an explanation of the French minister, De Vergennes. De Vergennes replied, good-naturedly, as if he had hardly given the matter a thought: "Perhaps it was an echo of the salute that you gave to a Corsican warship when the king, my master, regarded Corsica as a rebel, as your ruler very well knew."

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THE JOURNAL ON SILVER.

It Wants a Dollar Bigger than All Creation.

The proper ratio of gold and silver is being much discussed at the present time, so much in fact that even The State Journal has thrown expediency to the winds and editorially expressed an opinion on the matter, and the tendency in some quarters appears to be to base the amount of silver that should enter into a dollar of that metal on the actual market value of silver at the present time.

It should not be forgotten in deciding the question that silver is at present badly handicapped by its limited use as a money metal. If silver was universally given the same legal tender qualities as gold there is no question but that not only would the price of silver bullion be advanced, but the price of gold bullion would be decreased and the metals brought still closer together than they can possibly be with one a full legal tender and the other virtually demonetized. It is the old law of supply and demand. If the uses to which gold could be put were limited by taking from it the money quality it is reasonable to suppose that its value as a commodity would be correspondingly reduced, and on the other hand, if silver was made the money metal to the exclusion of gold and all other materials the demand for silver would be such as would increase its value immensely and eventually make it the superior metal in point of price.

This fact should be taken into consideration in settling the ratio of the two metals. A dollar coined on the basis suggested by the Journal, containing all the silver bullion a gold dollar would buy at the present time would not meet the case, because it would be so large and cumbersome that the inconvenience of handling would drive it out of use as a money, and by that means keep the relative prices of gold and silver at about what they are now; but a smaller dollar, one that is not so bulky as to be burdensome, would enter into circulation to an extent that would so deplete the present stock of silver bullion that the metals would find their true level.

The Journal believes that if the silver dollar was even smaller than at present and was made the equal of gold in coinage and debt paying powers it would be so much more plentiful on account of its convenience in handling that the value of silver as a commodity would be materially greater than it has been in the recent past.

The Journal in its article referred to above, throws out a sop to the workmen as follows:

The first class to suffer in a depreciation of the value of currency is the laboring man who works for fixed wages, and the clerk who serves for a fixed salary. The bankers and brokers, the importers and manufacturers can shift for themselves in a slump of that sort, but the industrial world finds no short turn in its lane by which it can avert losses by marking up the price of stock on hand and raising the interest on loans and charging bigger fees for services. The wages of labor are the last to be adjusted in times of financial upheavals. The greatest safety to labor is permanency in the purchasing power of the medium in which labor is paid.

The Journal is in error, as usual. The first to gain in the event of what it denominates "a depreciation of the value of currency" is the workman. The only depreciation the Journal takes into consideration is that caused by an increased supply. If there is danger of any such depreciation the man who is hearing money hastens to invest it in real estate, in improvements and in the production of manufactured articles. This furnishes employment and employment furnishes wages.

"The bankers and brokers \* \* \* can shift for themselves in a slump of that sort," says the Journal, "by raising interest on loans and charging bigger fees for services." This presumes that the wages of the workman are fixed for all time and that they are now as high as they would be in time of a plentiful supply of money. That this is wrong needs no argument to prove. The workman has formed the habit of reaching for what he considers to be his own, and in the event of better times he will see that his medium is increased in the ratio with other things.

"The greatest safety to labor is permanency in the purchasing power of the medium in which labor is paid." This, as bluff old Sam Cary was fond of expressing it, is good theory but d—d poor fact. It does not take into consideration the fact that to get wages work must be had and that a scarcity (or "permanency") of money is always accompanied by stoppage of the industries which furnish employment to labor.

The people for whom the Journal is really shedding these tears is, we will admit, benefited by a money stringency. The banker or the capitalist who has his money invested in such a manner that it brings him a certain stated income is benefited, and he is the only one who is. A man who has a certain income of say \$2,000 per year will certainly be the beneficiary if money is so increased in value that a dollar of his income will buy two bushels of wheat where formerly it would buy but one, but the benefit does not extend to the man who relies on the wheat or to the man whose income depends upon the amount of employment he can secure.

The Journal's attempt to apply this principle to labor will fall flat from the fact that the argument upon which it bases its conclusion is so silly that the most obtuse can see its fallacy at a glance. It is well known and admitted by all honest, observing men that the most unstable element that enters into the economy of human existence is the wages of the workman. The first thing to occur on the approach of hard times is the shutting down of factories and improvements of different kinds and the consequent throwing out of employment of large bodies of workers. This great herd of idle men must live, and to live must work. The next step is to hold this fact as a club over the heads of those employed to force a reduction of wages. One reduction is piled upon another until wages are out below the living point, because of the competition for the little work that is to be had, and the misery increases until the danger point is reached. When the point is reached where the people demand relief, a Moses in the

guise of a John Sherman or a Hathaway appears and offers a fine appearing scheme as a "compromise," which turns out in a short time to be worse than the former condition, and labor gets the worst of it again. By these off-recurring seasons of depression and relief of the "compromise" sort the common people are placed in a condition of serfdom from which they can only free themselves by vigorous measures. It is time they were applied. No more compromise.—Weekly Unionist.

Bi-Metallism vs. Cheap Labor.

ED UNIONIST: Please allow me a little space in your valued paper. I would say that I have heard a great deal of talk about bi-metallism, and will have to confess that while I am of the opinion that silver, being one of America's staple products, would be a good metal to use for money, simply I suppose because they do not believe the opinions and decisions of the highest tribunal of this country, which they have a perfect right to express and maintain. If the founders of this republic meant anything when they drafted the constitution of the United States, wherein it says, section 8, article 5, that the congress shall have power to coin money, regulate the value thereof and of foreign coin, and fix the standard of weights and measures, they meant what they wrote.

I believe that, after having read a few lines of the following which was published in the New York Tribune of July 3, 1893: "The Bank of England within two days has refused positively to make a price on American coin or gold bars. Its stock of the precious metal is extraordinarily large, yet it refuses to part with it in favor of the United States. The reason, I suppose, is because the gold barons of Europe want to wait and give the bull-necked accident from Buffalo a chance to urge the issuing by his special session of a few million dollars worth of gold interest-bearing bonds so as to enable the leeches of Lombard and Wall streets to more surely draw into their net the entire surplus of American product."

But, Mr. Editor, I, as an American, and prizing America as my home, desire to say that I think from the tone of that article in the Tribune that they have about confessed that England controls the gold of the world, and that having been the way I have thought for some time, think now that it would be a fine thing if the congress of the United States would cut the bondholders of England loose from America by demonetizing that pretty, glittering metal known as gold and establishing as a material to make money out of the silver which was the money of our forefathers; and to insure a sufficient volume to do the business of America, issue a few million dollars of non-interest bearing paper money, without any of the English amendments, as I am presuming that America is free and able to do her own business. I will say nothing farther, as that might be repudiation.

Did it ever strike the average member of the human family that when they employed Chinese or cheap labor at wages that would not support a decent American that they were making the fatal mistake of placing still higher in power those who live off the labor of others, by making it possible for the interest, rent and tax collector to live more sumptuously, while the honest American laborer, both in the city, on the farm and in the mine, would have to forego some of the pleasures of civilization that he formerly enjoyed by having to work for less than he formerly received and by making it possible he would work less days throughout the year, and at the same time making the price of money higher and money harder to obtain by adding to the dollar an increased purchasing power. Were the proper functions of money observed it would simply be used as a medium to exchange the products of the carpenter, the farmer and the laborer, leaving to labor the right to equalize itself and give to each other the product of their own labor. But if money only performed its proper functions the middleman or go-between would be eliminated, thereby stopping the shark that is drawing from 6 per cent to 30 per cent out of the earnings of the producer and consumer in every department of our great industrial system.—EPHRAIM in Weekly Unionist.

Prosperity in Texas.

The North Texas National bank of this city, one of the largest financial institutions in the state, has thrown up the sponge and quit business. The prosperity consequent to Cleveland's administration has borne its legitimate fruit.—Southern Mercury.

Ignatius was Right.

"We meet in the midst of a nation on the verge of moral, political and material ruin." So said Ignatius Donnelly in the preamble of the people's party national platform. Last fall during the campaign republicans and democrats alike howled it down as a lie and a libel on this country. Now with banks bursting, manufacturing closing their doors, mines shutting down and a financial crisis, starting us in the face, people are beginning to believe that Ignatius Donnelly knew what he was talking about.—Independent, Nebraska City.

Ohio Populist Ticket.

At the people's party convention of Ohio, which met in Columbus on the 4th of July, the following ticket to be voted for at the fall election was nominated: Governor, E. J. Bracken, of Columbus; lieutenant governor, M. Hookey of Vinton county; treasurer, William H. Taylor of Champaign Co.; attorney general, J. H. Rhodes of Sandusky; judge of the supreme court, C. T. Clark of Columbus; dairy and food commissioner, Thomas H. Hickman of Morrow county; members of the board of public works, Matthew Baber of Allen county.

The platform adopted reaffirms the principles of the Omaha convention.

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