

POT CALDS KENNEDY

Grant R... 10/10/1895

School in Finance

George E. Roberts.



COIN IN THE CORN COUNTRY

able hope that an international ratio agreement can be reached and the mints of the world reopened to the free coinage of both metals...

Great interest was manifested in this session. It was agreed that Coin had not been able to show any reasonable grounds for belief that this country could keep both gold and silver in use at the same time...

Now they wanted to know what grounds there were for expecting the co-operation of other countries, and what we should do if they failed to co-operate.

It is this demand for stability, and an effort to escape from the fluctuations of the bimetallic ratio that have caused the commercial nations to draw together around England, which is the clearing house of the world, on a gold basis.

LABOR AND CAPITAL LEAVING THE COUNTRY TOGETHER IN 1894—NO EMPLOYMENT FOR EITHER.

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who had been quescent for some time. "We are a debtor nation and can draw gold from nobody. We have been getting a little lately by borrowing it, but that only increases the annual interest to be paid; as I showed Mr. Lyman, that amount is about \$100,000,000...

"You seem to have a great head for figures," said the bimetalist. "Do you know anything about geography?" "I guess so," said Coin, wondering what trap he was getting into now.

AS TO DEBTS OWED ABROAD.

"That has been the history of America, from its discovery by Columbus. Why this sudden alarm over a few dividends due abroad? Can we trust the experience of a hundred years? There is nothing new in our relations to debts abroad, except that foreigners would like to know whether or not we are always going to keep our silver money equal in value to our gold coin.

"There will be money in any country where there is profit for money. It is like a fluid that runs all over the earth, regardless of race, flag, creed and all other considerations save two, security and profits.

"But," said Coin, in a dazed manner, as though he was feeling for an idea but didn't know what he wanted, "you admit that we owe annual interest on a large amount of debts held abroad, payable in gold."

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fully, "that this bimetalist must find that he could do better with his profits here in Eagle Grove than by taking them back to England, and should announce in due time that he would begin an oatmeal mill here. Would you tolerate that?"

"And suppose," said the bimetalist, continuing, "that he should conclude that instead of taking the income from the two establishments to England, where interest rates are very low, to loan it in this country to younger and enterprising men who wish to embark in similar enterprises, or to men like Governor Alford, who wanted to build sixteen-story buildings, but had money enough for only eight stories. Would your consideration for the birthright of your children permit them to take the money of the world into their hands?"

"Now," said the speaker, "this shows how simple and harmless these movements of capital are when examined in detail. The enterprises and bargains of individuals are behind them all, and they are controlled by laws that are beyond the power of syndicates or governments. Money has come to this country from abroad for the same reasons that millions of sturdy workmen have come, viz: because it is more profitable to invest here, and the governments or syndicates of Europe can no more draw it away from us while that condition remains than they can draw back the water from the Gulf of Mexico."

something that will increase it; and that his class, whether they live in England or elsewhere, are getting richer and richer, and in the natural course of present policies will own the world."

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men, transporters, commission dealers, traders and bankers who live on exchange. The producer loses by every element of speculation that enters into these exchanges, and the least of all such elements is the uncertainty concerning the value of the money used.

"What about the wages of telegraph operators and coal miners as compared with former years, and the other wage reductions specified by Coin?"

"The wages of telegraph operators have been unavoidably affected by the entrance of women into that occupation. The same is true of the men who work for less than a knowledge of telegraphy is acquired is also against the maintenance of wages at a high standard."

WAR MONEY AND PEACE MONEY.

It is true that we carried through an enormous war off from the gold basis, but nobody will dispute that it cost enormously more than that reason. Cities and even states and governments are sometimes forced by their lack of ready cash to allow their warrants to go about the streets at a discount.

PER CAPITA CIRCULATION.

How does the amount of money in the United States compare with the per capita circulation in other countries?

offers to the intelligent man the finest opportunity for bettering his condition that was ever offered. The health of this region is excelled by no section of this country. The soil found here can rarely be equaled and never excelled for all good qualities.

SHAKESPEARE ON THE BICYCLE. All the world's a stage. And all the men and women merely riders. They have their times and their safeties. And one man in his time rides many ways. As suits his seven ages.

ORCHARD HOMES. The Land of Plenty. The Land of Promise. Sure Crops. Big Profits. No Drouths. No Hot Winds. No Cold Winters. No Fierce Blizzards.

Table with columns for gold and silver prices, including items like '100 Gold', '100 Silver', '1000 Gold', '1000 Silver' and their corresponding prices.

Table titled 'FROM THE TREASURY REPORTS' showing various financial statistics and figures.

Table with columns for gold and silver prices, similar to the first table, listing various denominations and their market values.