

THE MONEY QUESTION.

A Practical Exposition for Practical People.

BY HON. JOHN L. WEBSTER.

PART VIII. PRESENT LOW PRICE OF WHEAT NOT PRODUCED BY THE DEMONSTRATION OF SILVER.

The common and statement of the free silver men, that the demonstration of silver has caused the low price of wheat, and that the free and unlimited coinage of silver would restore the price of wheat to the basis of 1873.

It is also argued that the low price of wheat in 1896, compared to the price in 1873, is proof that gold has appreciated; or in other words, that the gold dollar of today is a 20-cent dollar.

Let us look at a few facts. I have caused to be prepared a table showing the average price of wheat, corn and oats for the respective years from 1873 to 1896, inclusive.

Table with columns for Year, Wheat, Corn, Oats. Rows from 1873 to 1896.

It is true that the silver men say that the gold dollar has become a 20-cent dollar, so that with the gold standard the farmer receives today in gold 2 cents where he received 1 cent in 1873.

By the same line of reasoning, if there has been such an appreciation in the value of gold, the purchasing power of the money received for oats in 1894 was more than double what it was in 1873.

Wheat reached its highest price in 1888, corn its highest price in 1892, and oats its highest price in 1894.

Such a comparison refutes the argument based on the price of farm products, that gold has appreciated.

Even though it be true that in general the prices of farm products had decreased from 1873 to 1896, it is not a sufficient argument to prove that gold had appreciated.

The time was when Massachusetts stood the sixth state in the population of the United States, but in 1894 it was the 14th.

Answering the statement that the demonization of silver in 1873 is responsible for the depreciation in the value of farm products, we need to advert to but one or two facts.

The so-called demonization took place in 1873. If it be true, as the free silver men contend, that that act destroyed or struck down one-half of the money of the country, then it immediately doubled the demand for gold.

It will be observed that there was no constant or gradual and continued decline in the price of oats.

It is true that oats had much depreciated in value in 1896, but it is a decline which has come in the last two years. It is not a decline traceable back to 1873.

PART IX. INCONSISTENCY BETWEEN THE ARGUMENTS FOR FREE SILVER AND FREE TRADE.

Mr. Bryan today may be said to be the leader of the free silver element, and he is equally a leader of the free trade element.

An argument used in favor of free silver is that it enhances prices. The argument in favor of free trade is that it depresses prices.

When the free silver and free trade men attack each other on the question of the tariff, they are in the same boat.

MAINTAINING THE GOLD STANDARD THE SUREST WAY TO IMMEDIATE PROSPERITY.

All thinking men who have studied the financial history of this country for the last few years will agree that after the United States began buying 4,000,000 ounces of silver for the purpose of the Sherman act...

The money of Europe practically built our railroads. The money of Europe purchased American securities. When by a vote of the United States Congress...

CALAMITIES THAT WOULD COME FROM THE FREE AND UNLIMITED COINAGE OF SILVER.

The first calamity that would come from the free and unlimited coinage of silver would be the contraction of American money.

It would drive the \$200,000,000 of gold out of the country. This contraction of American money would force the American bankers to call in loans to an equal amount, thus doubling the contraction.

Such a contraction would curtail the credit of every man engaged in business. Banks calling in their loans, instead of increasing their discounts, curtailings and misfortune must come to every man who does business upon credit.

The injury which would result from this contraction of credit would be even greater than that resulting from the direct contraction of the money.

It needs no argument to show that from such a contraction, instead of there being an immediate increase of values, a disastrous and indescribable panic must be the result.

But there are other evils than this. Aside from the severe hardship which would befall the mercantile and commercial interests of the country, there would come hardship to be borne by individuals, who are the least able to sustain it.

There are 6,700 persons who are depositors in the savings banks of Omaha. The aggregate amount of their deposits is \$1,650,000.

The depositors in state banks, private banks and trust companies number 12,000, and the amount of deposits in such banks is \$1,340,888,000.

TOSELL WILCOX & DRAPER OUT.

A new mutual fire insurance company has been organized at Omaha, Nebraska. The company has started out on the true theory of insurance. The association is purely mutual, every person insured is a member of the same and all share alike in the benefits derived from such membership.

We are very glad it rained today. If it hadn't, we would have had to close up tomorrow. The stock has become a mass of debris, out of which no intelligent salesman could be expected to extract a bit.

Remember no one is allowed to pay the old price. Every pair is cut. Our window shows how we are going after the success of the season of this most wonderful shoe sale.

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WE'RE GLAD IT RAINED TODAY.

It allowed us to bring order out of chaos and to ready for the rush again tomorrow. Twenty-one salesmen.

Remember no one is allowed to pay the old price. Every pair is cut. Our window shows how we are going after the success of the season of this most wonderful shoe sale.

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WILL LOSE NOTHING BUT INTEREST ON THE GERMAN SAVINGS CHECK.

Major Dennis, chairman of the finance committee of the Board of Education, takes exception to the article published in The Bee of Tuesday regarding a check on the German Savings bank, given by the county treasurer in payment of warrants which the board had been carrying with its insurance fund.

Secretary Gillan says Major Dennis is correct, so far as saying he had possession of the check. Mr. Gillan says the check was given to him and he notified the finance committee of the fact, and the entire committee, as well as the secretary, were on the lookout for county or city warrants in which the amount represented by the check, \$772.80, might be invested.

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ASK A POLICEMAN.

He saw the fellows making some great big hauls—But he didn't do a thing.

The next time you see the policeman on our beat ask him if he noticed any stuff being hauled up to 'The Nebraska' of late. Ask him if the sidewalk wasn't blocked most of the time from morning 'till night for the last ten days. Ask him how many cases of clothing were unpacked, how many cases of underwear, how many cases of hats, how many cases of shoes. Maybe he can't give you the exact figures but he can tell you there were more cases and bigger than he ever saw hauled to 'The Nebraska' before.

Send for our Catalogue—Ready August 15.

Nebraska Clothing Co.

Cor. DOUGLAS & 14th STS.

CLEARING SALE PRICES.

on Notions, White Goods, Ladies' Suits and Waists. Great values in Leather Belts. See our silk specials. Clothing catalogues for mailing August 15th. They're free.

BUY THE BUTTERICK PATTERNS.

Great Sale on Table Linen.

We have a lot of unbleached table linens that we wish to close out. The prices have been marked down to 10c.

White Goods.

Some new dainty white goods, in stripes and checks at 25c yard. Come in and see these.

Great Belt Sale.

Clearing up all Leather Belts at 5c to 10c. Belts worth 25c to \$1.50. Shirts worth 25c, and some full size center table covers.

Stamped Linen Specials at 2 1/2c.

We offer some very pretty pieces that are worth 5c to 10c. The 2c table covers everything in the line of dresser scarfs, bed board scarfs, feather filled sofa pillows, laundry bags, etc. worth up to 15c.

Six Big Specials.

From the Trans-Mississippi Headquarters.

HAYDEN BROTHERS.

2527 Rivets made of pure rubber holds the Bull-Dog Garden Hose together. 247 holds the ordinary rubber garden hose together.

SANTA CLAUS SOAP.

Says it saves time—saves money—makes overwork unnecessary. Tell your wife about it. Your grocer sells it.

The N. K. Fairbank Company, Chicago.

THE BURLINGTON'S BEST OFFERINGS.

In the way of reduced rates: Hot Springs, S. D.—Half rates—July 31, August 14, August 28.

Colorado, Utah, Texas, etc.—Half rates, plus \$2.—August 7 and 8.

Call at Ticket Office, 1502 Farnam street, and get full information. J. B. Reynolds City Passenger Agent.

GOING AWAY.

On a vacation this summer? You'll need an extra pair of Pants or two. It's well to have them with you in case of emergency, you know.

You can afford two pair—at our prices. Samples Mailed. Nicoll Tailor.

207 South 15th St. KARBACH BLOCK. Branches in all Principal Cities.

EASILY TAKEN IN BY A NEW WOMAN.

The new woman is rapidly getting onto the public as the so-called 'girl' of the great park of the land. The strong feature of it is the fact that it is not a man-made park.

LADIES Know the Certain Remedy for diseases of the Liver, Kidneys and Urinary Organs.

Dr. J. H. McLEAN'S LIVER AND KIDNEY BALM. It Cures Female Troubles. At Drug Stores. Price, \$1.00 Per Bottle.

2527 Rivets made of pure rubber holds the Bull-Dog Garden Hose together.

247 holds the ordinary rubber garden hose together. The strength of hose depends on these rubber rivets (technically called friction). A short rivet is stronger than a long one.

BOTTLE OF CUTICURA RESOLVENT, greatest of humors, is often sufficient to complete a permanent cure of the most torturing and disfiguring of skin, scalp, and blood humors.

DR. McCREW SPECIALIST WHO TREATS ALL PRIVATE DISEASES. 20 Years Experience. 9 Years in Omaha.

Blair - Neb.