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STATEMENT OF CIRCULATION

12.523 Sworn to before me and subscribed in my presence this 1st day of August, 1896. (Seal.) N. P. FEIL, Notary Public. Parties going out of the city for the

summer may have The Bee sent to their

address by leaving an order at the bus-

iness office of The Bee. Telephone 238. "What to do," eh?

Mr. Bryan might just as well make his "rest" a permanent leave of ab-

Chairman Jones has succeeded in corking Mr. Bryan. Chairman Jones is a corker.

John Sherman still stands head and shoulders above all the pigmy free coinage financiers that the silver party men have produced among their ranks,

The queen's speech is never spoken by the queen. An English custom that might find favor in this country if adopted by some of our loquacious candidates.

Chicago will be the headquarters of the democratic national committee. The World's fair city will provide all the accessories for the interment of the forlorn hope.

If the ratio of 1 to 16 was dishonest in 1893, how did it become an honest ratio in 1896? This question is directed at Mr. Bryan's former personal organ. We pause for a reply.

In another column we reproduce an editorial from the Omaha World-Herald-the local Bryan silver organwhich was published in that journal August 3, 1893. Read it carefully,

Our junketing city councilmen will be back before another week shall have expired and may be relied upon to bring with them another choice lot of jobs and schemes.

"The only honest bimetallist is he who believes in the free coinage of gold and silver, each taken at its market value."-The Omaha World-Herald. Bryan's personal organ.

Harper's Weekly in its last issue has an article entitled "Hot Days Out West." We suggest that it would be strictly appropriate to amend the heading to make it read "Hot Days Down

The Omaha Fake-Mill jealously descants upon "the weird fakes" published in the New York newspapers. When it comes to fakes the Omaha F.-M. occupies a peculiar and unique field of its own,

A large iron and steel company, with works at Harvey, Illinois, assigned last to the name of the town where the mills are located.

wrong in 1893, when it opposed "the dishonest ratio of 1 to 16." We might, perhaps, suggest that it was right in 1893 and is wrong now in supporting "the dishonest ratio of 1 to 16."

Wait till the sound money democrats assemble in convention at Indianapolis next month and look for an arraignment of the free silver movement and candidates that will outshine all the denunciations of debt-scaling and repudiation

The electric street illuminations during the Ak-Sar-Ben festivities were one of the most taking features of fair week last year. They will this year 1895 be repeated and improved. The electrical display alone will repay a visit to Omaha and the State fair.

An important feature of the convention of the Young People's Christian union will be the choral voices under able leadership. There will be 150 voices in the chorus. The program promises to be one of the chief attracexpected to do so again.

What would happen now if the popuheads that they ought to have a notification meeting with speeches of acceptance from their nominees for president and vice president? Would Bryan dare to repeat the operation he has just gone through? If he did, would he have he have any populist adherents left?

elicited general commendation, for it bigher. has at heart the interests and welfare of all classes of his fellow citizens. Opening the mills would mean augmentwith employment, increasing the purchasing power of the people and creating general prosperity. Opening the mints would not only accomplish none of these things, but would produce con-

ditions inimical to all of them. This ought to be obvious to working people especially. They know that opening the mills means a demand for labor and a demand for labor insures good wages. This is not a theory, but an established fact. Every man knows It as a matter of personal experience Opening the mints, however, would add nothing to the wealth of the nation. would make no demand for labor, would help nobody but the owners of silver Let the workingman seriously reflect on this. He has no silver to take to the mint. All his capital is in his capacity to labor. He wants a market for this. Will the silver mine owners furnish the market? Certainly not. When they have taken their silver to the mint and received their money for it they are not likely to invest in mills and factories They have not done so in the past and it is not reasonable to suppose they would do so in the future. They would extend their mining operations and that is all, but this would not make an appre ciable demand for labor. A dozen large mills and factories in full

operation employ more people

than a bundred mines. The ad-

vocates of free silver tell the working

man that that policy would benefit him

but they never attempt to explain how.

It is a theory that has no substantial basis. It is amazing that there should be anywhere an intelligent wage earner supporting the cause of open mints for the silver of the world rather than open mills for the labor of this country. It is surprising that there should be any workingman who cannot see that selfinterest dictates the support of that policy which experience has shown to be essential to the national development and prosperity-the policy that will open mills, expand productive enterprises and create and maintain an active market for labor. One would think that the severe experience of the last three years had been sufficient to warn the workingmen of the United States against trying any new experiment, particularly one of so revolutionary a nature as that of free silver. Of all classes of the people the wage earner can least afford to have a great financial disturbance that would stagnate all industries and demoralize all business. With such a condition labor is the first to suffer and the last to get relief. Its interests

are best conserved when there is financial stability and industrial confidence. The utterance of the republican standard bearer is wise and statesmanlike and should receive the thoughtful consideration of the men of labor and indeed of all classes of people.

SUPPLY AND DEMAND.

Mr. Bryan said in his New York speech that the best known law of commerce is the law of supply and demand. 'We recognize this law and build our argument upon it." But while recognizing it in relation to money, Mr. Bryan and all the free silverites entirely ignore it in connection with commodities. They have not the fairness and the candor to tell the farmer that the law of supply and demand has something to do with regulating the price of what he produces and that this law will continue to operate whatever our monetary standard may do.

Everybody knows that there has been a great increase in agricultural produc tion during the last twenty years. The United States produced last year almost double the quantity of wheat it pro duced in 1873, more than twice the quantity of corn, three times the quanweek. In justice to Coin Harvey it is tity of oats and the yield of all other only fair to state that no blame attaches grains was largely increased. The most notable expansion took place between 1890 and 1895. During the eight years from 1869 to 1876, inclusive, the wheat Mr. Bryan's organ suggests that it was crop of the United States exceeded 300,000,000 bushels only once (in 1874) and the annual average for those years was only 268,575,000 bushels. For the four years immediately following 1876 the average was 432,905,000. In 1882 a crop of more than 500,000,000 bushels was harvested for the first time. The period of greatest output begun in 1889 and for that and succeeding years the production of wheat in this country was

as follows: 1889 490,560,000 1890 430,000,000 675,000,000 550,000,000

Although there was an extraordinary foreign demand for our wheat in 1891. in Europe, still a large quantity was carried over and the yield of the next wheat countries increased their productions of the week. Omaha singers doubled her production. In regard to have repeatedly distinguished them the competition of the latter country in selves in choral work and they may be the European market, a statement recently made in the London Mark Lane Express shows that the exports of wheat from the Argentine Republic increased lists should suddenly take it into their from 12,000,000 bushels in 1890 to 38,-000,000 bushels in 1895, this wheat com-

ing into direct competition with the American product. wheat from 1889 to 1895, both included. was over 514,000,000 bushels and taken any democratic adherents left? If he in connection with the increase in other did not talk as long in answer to the cereals and the enlarged production of populist notification committee, would other wheat surplus countries presents dollar out of the business, for it can are, and if a perfectly clear explanation of the fall be put down as a certainty that our

is the language of a statesman who. The free silverites carefully avoid facts of this kind, because they are fatal to their cause, yet their standard bearer says they recognize the law of ing the national wealth, providing labor supply and demand and build their argument upon it. Their recognition of superficial as are all their positions.

THE EFFECT OF 12.

OMAHA, Neb., Aug. 14.-To the Editor questions.

1. How will the silver mine or silver sullion owner double his income under free and unlimited comage of silver, unless the

bullion value of silver is doubled? 2. If the bullion value of silver is doubled under free and unlimited coinage of silver (thereby doubling the income of the silver miner or owner of silver bullion, as your paper has claimed), how will savings bank depositors be forced to receive 52-cent dollars in return for 190-cent dollars deposited? JAY BURNS

The silver men do not agree as to the probable effect of 16 to 1 free coinage. Mr. Bryan and those who speak as he does say it will increase the value of silver bullion to \$1.29 per ounce. If Mr. Bryan is right, the price of silver bullion would be doubled, the silver mine owner and speculator in silver would alone be benefited and savings bank depositors and other creditors would not be directly affected.

Another class of silverites, on the other hand, insist that the purchasing power of silver has always been stable and will remain the same under free coinage, but that gold will be brought down to the mint ratio. In that case the silver mine owner would be benefited only in opening a larger market for his product, while the savings bank depositors and other creditors would be defrauded of half what is due them.

The Bee has met the arguments of the | make good his offer. free silverites on both the assumptions which they make. It has, however, admitted neither of these claims. The Bee does not profess to be able to say just what the purchasing power of the silver dollar would be under 16 to 1 free coinage. It does say that it will be no greater than the purchasing power of the bullion which it contains. Silver might and probably would go up some, as it did after the enactment of the Sherman silver purchase law. but the rise would be temporary only, state as some outside fellow could. as it was under the Sherman law, In the interval the silver owner and mining stock gambler would be the gainers, and the wage worker, salaried man and creditors generally the losers. It is not the place of The Bee to reconcile the conflicting assertions of the 16 to 1 free silver coinage advocates.

WHY IT WOULD FAIL

According to the local Bryan organ the ratio most favorable to silver established by any one country always. prevails all the world over except when it does not prevail. According to that eminent authority, that is always right when it is not wrong, the only reason per ounce, as required by its mint ratio of 15 to 1 from 1792 to 1834, is that the country was small and in its infancy. "During most of that period," it informs us, "our population was less than 10,000,000, and even at the close of the period we were only about as large as Mexico is now. In wealth and business we were still more strikingly behind the world."

The Bryan organ, however, neglects to state that from 1792 to 1834 the task of holding up the market value of the world's silver to an artificial ratio was not precisely the same as it is today. Before 1850 the silver product of the United States was insignificant. The silver product of the whole world, estimated in Soetbeer's tables, averaged annually only 19,175,867 ounces, worth \$24,793,000, during the period from 1831 to 1840, and for the entire period from 1792 to 1834 never exceeded an average of 28,746,922 ounces, worth \$37,168,000. The silver product of the United States alone for 1895 was nearly 70,000,000 ounces, while the total silver product of the world for 1895 was nearly 400,-000,000 onness. During the period from 1792 to 1834 the highest average quotation of silver was 15 to 1, in 1793, and the lowest was 16½ to 1, in 1813. During this period, too, France was coining silver at 151/2 to 1 in amounts averaging \$25,000,000 a year-practically equal to the total current production of the white

If, in 1834, when it had 15,000,000 population the United States failed to maintain a ratio of 15 to 1, which varied only 73 one-hundreths from the actual market value, and when the total silver in the world used as coin was less than \$1,000,000. 475,000,000 000, and the total annual silver product 1894 515,000,000 of the world less than 20,000,000 ounces 467,103,000 and when it was aided by free coinage at 1514 to 1 France and all the principal tion of Candidates Cleveland and Stevenson owing to the partial failure of the crop | countries of continental Europe-if the experiment failed them, does it stand to reason that the United States now. year being heavy served to depress the alone and unaided, can raise the marprice. At the same time other surplus | ket value of the world's silver from 68 cents an ounce to \$1.29 an ounce, when preside over the great notification meeting. tion. Thus Russia produced 168,000,000 | the total coined silver of the world has arranged is somewhat elaborate and bushels of wheat in 1894 and 326,000,000 reached the colossal figure of \$4,000,000,bushels in 1893, while Argentina nearly | 000, with as much more in use in the arts, and an annual increase from the

silver mines of 500,000,000 onnees? The city authorities of St. Louis have promulgated a decision that the auditorium was erected on public property in that city on a permit for conventions only and not for amusements. Wonder how they succeeded in bringing the populist national nominating fandange out The annual average production of of the exception, so that it could legally occupy the convention hall.

The local ice trust may well put the screws tight this year and get the last young.

OPEN MILLS RATHER THAN MINTS. In prices, The supply has been steadily consumers will not pay 60 cents per in a brief speech by Major McKinley for years in excess of the demand and hundred in the for jee another season. last week he made this striking declara- while it is true that the latter has not Only one other city in the country tion: "I believe it is a good deal bet-ter to open the mills of the United have been if democratic policy had rates and that is in a southern latitude. States to the labor of America than to open up the mints of the United States purchasing power of the people, yet rates characteristic in Omaha. This could to the silver of the world." It is not there is no renson to believe that in not be done but for the local trust or surprising to find that this utterance has any case prices would have ruled much ganized last winter. There is a statute forbidding remainations to corner products and extort high prices from consumers, feeting

Any mentist of showing eastern people samples of the agricultural products of Nebraska this year cannot fail of bearthis immutable law is as varrow and ling rich returns. Every year there is in states east of us a large class of men ready to come west and rent or buy land. They go wherever the promise is brightest or inducements greatest. of The Bee: Kindly answer the following Nebraska vailroads will this fall carry sample products free to county fairs In Iowa and Illinois, so the people may see for themselves the wonderful fertility of Nebraska soil and the products thereof.

> The local Bryan organ prints an article taken from the market review of a Chicago paper and tries to palm it off on its readers as an editorial expression from the New York Sun, When the fraud is detected and the imposture exposed it complains that the champions of sound money are resorting to desperate methods. The resort to desperate methods and downright falsehood is exclusive with the Bryan organ.

Mr. Bryan's personal organ admits that it is the exponent of "radical" free silver views and that Mr. Bryan's editorship of that paper was intended to emphasize its "radical" position. The question is, Are the citizens of the United States prepared to entrust their government to the administration of a man who glories in being "radical?"

In No Danger,

Chicago Times-Herald The Nebraska man who offers to give 110 of our silver dollars for 100 gold dollars

A Knock-Out Argument. Courier-Jour

Speaking of unlimited coinage and plenty of money," the United States, with imited coinage of silver, has a larger per capita of silver money than Mexico, with ntimited coinage of silver, has of all sorts of money combined.

No Bounds to Republican Enthusiasm.

The amount of republican enthusiasm displayed all fover Nebraska doesn't indicate that the boy orator of Salt creek has got any big fires started over these prairies. He will not get as big a vote in his own

Making Votes for McKinley.

The Omaha Bee, the greatest newspaper this side of the Mississippi, is doing excelient work for the national and state republican ticket. Its editorials are ably written and contain much that is bound to make votes for McKinley and Hobart. Long live

man emperors effined a hill last Friday. The dispatches are strangely silent as to what happened afterward, but we presume he followed the very excellent example of the king of France, who marched up a hill with 10,000 men. Same Old Broken Promises, Do you not recognize the men who are

for the failure of the United States to making such lavish promises for free silver raise the market value of silver to \$1.35 as the same men who made such elaborate promises for free trade in the last cam-paign? He's a democrat from choice and principle and would be performing the ame act for the single standard if his party championed it.

New York and the Democracy

New York is as friendly as ever to th riends and the policies of democracy; but to schemes of sectionalism, to efforts in be half of a debased, dishonorable, and fluctuating currency, to war upon the suprem and to the immunity of riot and disorder. New York is and will not cease to be a determined opponent.

The Gold Hoarding Movement. Springfield (Mass.) Re It has been the custom of the local treasurer of the Union Pacific Railroad company at Omaha for many years to pay employes n gold, but last week paper money wa used, and the same is true of the Santa Fe company at Topeka. This seems to in dicate that the gold hoarding movement is spreading through the far west, as it long since spread through the east.

How About the Silver Barons?

In defining this campaign as a conflict of masses against the classes." he populists range the silver barons of the ocky mountains? By all accounts the conanza mining "class" is supplying the populistic "mass" with its war supplies in this campaign. The fact is that the free coipage agitation has been maintained from the beginning by the millionaire mine own ers, without whom the movement would long since have expired of inanition.

Facts Puncture Sophistry

It is hardly possible that the advocates of free coinage know what they are talking about in asking for "a restoration of the conditions prior to 1873. Before 1873 we had coined only a little over 6,500,000 silver dollars. Since 1878 we have coined over 420,000,000 During 1873 only 296,300 silver dollars were coined. From January 1 to June 30, this year, there were coined 7,509,412, or more than during the entire eighty-one,

AS94 and 1896. Springfield (Max.) Republican (dem.)

years of the government up to 1873.

Candidate Bryan's appearance in New York City serves to exhibit still further the fact that he does not stand for the demo cratic party as the country has known Contrast the preliminaries to the notificawith those whi clattend on this same cere mony in the sa**re** city and hall, four years later. No designate of state or national reputation have turned out to meet the untional committee which convened in New York City yearerday. It was impossible to tunity not likely to be re dinary circumstances by men derirous of heing in the public eye.

Bryan's Tactical Blunder. Whatever merit Mr. Bryan's speech of

suming a defensive tone. Opening in an apologetic spirit, it proceeds from one point to another to parry the thrusts of the opposition, thus sacrificing the supreme opportunity to pitch the battle on aggressive lines and wage a Napoleonic warfare from that obvious coign of vantage. It was Samuel J. Tilden who said that "a defensive warfare never won a official fight," and Senator Gorman edited with the declaration that a "d ensive political battle is lost it Mr. Bryan is himself aggres ginning n the superlative degree, capable and self-confident aive in the and the surprise is therefore magain adopted by him at Madison Square garden.

IF TRUE THEN, IS IT TRUE NOW?

CONFUSING TWO DISTINCT IDEAS.

(Omaha World-Herald, August 3, 1893.)

Bryan's Personal Organ.

The silver agitators who insist on free comage upon THE DISHONEST RATIO OF 1 TO 16 and refuse to accept it upon the honest ratio of 1 to 25 are very auxious to delude the public into the belief that the demand for more currency and the demand for coinage upon the ratio of I to 16 are identical.

They brand as goldbugs all who decline to advocate 54-cent silver dollars. In truth, however, the only honest bimetallist is he who believes in the free coinage of gold and silver, each taken at its market value and so coined that 100 cents worth of gold shall be in the gold dollar and 100 cents worth of silver shall be in the silver dollar.

The bimetallist who advocates free coinage of gold and silver on a ratio of 1 to 25 is as much a believer in an increase in the circulating medium as the man who demands coinage on the ratio of 1 to 16.

The silverites in Chicago need not arrogate to themselves the championship of an increased currency. That is not their real purpose, nor is it the real effect of their agitation. They are only the champions of silver.

NEBRASKA'S NEXT GOVERNOR.

Bloomington Echo: Jack MacColl will me under the wire next November some 20,000 lengths ahead of Si Holcomb Sidney Pontard: Jack MacColl will poll big vote in this county. He will not only eccive his full party vote, but will gather n quite a number of votes from admirers

other parties. Lexington Pioneer: MacColl, according to eports from all parts of the state, will live a big vote in almost every locality. will make one of the best governors Nebraska has ever had. Holdrege Citizen: While engaged in the

work of making votes for McKinley, Jack MacColl and the rest of the republican ticket should not be lost sight of. It should be a republican sweep from beginning to end. Weeping Water Republican: The people here were well pleased with the appearance of Jack MacColl, our next governor. erybody can tell from his face and the warm grasp of his hand that he is an honest

Wallace Tug: In 1894 the republican ticket in Nebraska was elected from the bottom up to within one of the top. J. H. MacColl is at the top this year, and it will be a complete victory. Harmony is to be found complete victory. Harmony is to be only in the republican camp this year. Tobias Gazette: Jack MacColl, the repub-

one year after the election of W. J. Bryan lican candidate for governor, is a self-made to the presidency will never be called on to man. One of the pioneers of Nebraska, he knows what the perplexing difficulties are incident to frontier life. He is a friend to the laboring man as well as the merchant and no one will have a cause to regret it by voting for him this fall. Minden Gazette: The candidates upon the

missionary work toward swelling the major ity which will result from the ballots cast ing could take the money to Europe and list on November 3. A cleaner, better lot of exchange it for 2,000 English pounds, or N presented to the people of Nebraska for their votes.

Stanton Picket: Jack MacColl will come out of Douglas and Lancaster counties with propose that we shall pay that rent next tremendous majorities, which cannot be year not in \$10,000 in New York, such as are Where is the sentence in it which shows overcome by every populist and democratic as heavy a vote to Holcomb as they did two ver dollars, which shall not be kept up to ratio with unlimited coinage of silver? years ago, which will not be the case by any means. In fact, many of the western ounties which gave Holcomb majorities hen will give MacColl majorities in Novemper, and the same may be said of some of e more eastern counties. Stanton county. for instance, gave Holcomb a plurality of 186 then, and will this fall give a majority against him.

Gering Courier: Now that Jack MacColl is to be at Gering nevt Tuesday evening it may interest some people to learn of his ca-News comes to fis by cable that the Ger- reer. He came to this state in a very early day, penniless, and went to work as a section hand in Dawson county. A little later ome money in buying land cheap and holding it for the rise. The Union Pacific was at one time back about \$5,000 on its taxes to that county and refused to pay. Jack was appointed as collector, and he went lown to the station, chained a freight train o the sidewalk and stood guard with Winchesters for five days, when the railroad company was glad to pay up and get its traffic running again. Jack MacColl is a self-made man, and western Nebraska is proud to have a chance to put him in the gubernatorial seat.

WHAT BLAINE SAID.

Sample Instance of Free Silver Fabriention. Chicago Chronicle (dem.)

The silverites are circulating garbled pora the senate in 1878 to show that he was a favor of free silver coinage. Mr. Blaine took an active part in the debate on the Bland bill, but opposed free

coinage and any coinage at the ratio of 16 to 1. In the speech from which the imperfect xtracts are taken Mr. Blaine made an

"bimetallism," earnest argument for which was not altogether as visionary n cheme then as it is now. The commercial ratio of silver to gold The silver in a coined dollar of 4121/2 grains was worth

92 cents. man at that time to suppose that a neaver approach in the value of gold and silver coins was possible. Mr. Blaine moved to amend the Bland bill by providing that 425 grains instead of 412½ grains should be coined into the silver dollars. At the same time he used some trite arguments against a single gold standard.

then foreseen that, owing to the vast overproduction of silver to come in a few years, its value would fall from \$1.14 an ounce which was the price then, to 69 cents, which is the price at the present time. The value of the silver in a dollar has decreased from 92 cents to 53 cents. Mr. Blaine's argument for bimetallism must be construed in the light of these facts.

But no speaker of that nor the present ime has made a stronger argument than Mr. Blaine made against the coinage of depreciated dollars. He said: "At current rates of silver the free coin

of a dollar containing 41212 grains worth in gold about 92 cents, gives an ille gitimate profit to the owner of the bullion enabling him to take 92 cents' worth of i to the mint and get it stamped as coin force his neighbor to take it for a full dol This is an undue and unfair advantag which the government has no right to give to the owners of silver builton, and which defrauds the man who is forced to take th

Mr. Blaine also predicted the loss of gold case of free coinage. He said that would flow out from us with the certaint; and resistless flow of the tides."

This was Mr. Blaine's stand when silver dollars were worth 92 cents each. What would he say if he could speak now, when they are worth 53 cents each?

Possibility and Reality. If the mere possibility of a free coinag

victory is sufficient to depress trade and embarrass credit, how much graver will b he situation should this cyll come to pass Before Mr. Bryan could take his seat business would be almost at a standatili. Gold withdrawals would begin immediately. En terprise would be halted and labor would find a stagnant market. Doubtless the first thing Mr. Bryan would do would be to sus pend the redemption of treasury notes it gold, and thus cast the country on a silver basis without waiting for any legislation Even should prices rise for the farmer would this be likely to continue with factorics lide and hundreds of thousands of workmen without the means of buying the necessaries of life? The great army of workers have, at best, nothing to hop or from a silver basis, except the cheapen ing of the purchasing power of their carrings, and until the country became settle on a silver basis there must be willingness of capital to take risks.

IF NOT DISHONESTY, WHAT?

Religion and Morality in the Present Campaign

New York Independent One of our Catholic exchanges of this city-it is not necessary to say which onegives the following reason for counseling of the campaign:

"Religion has no more to do directly with the issues of the coming presidential cam-paign Nian it has to do with any other of our numerous political campaigns, whether country? local, state or national. There is no demand for any intervention of the clergy,

Catholic or Protestant, as clergy."
Whether that be true depends upon whether religion and morals have anything to do with each other. If religion means going to church, and kneeling down before God and saying "Our Father," and nothing more, then religion may have nothing to do with the issues of the coming presidential campaign. But if whatever things are honest, pure, and of good report are a part of religion, then this campaign is not without its religious side.

Three years ago the Independent signed a lease promising to pay \$10,000 a year, more or less, for the rent of the premises it occupies. That gave the owner of the building a fair income from the amount money which had been invested in it. That \$10,000 which we promised to pay was money of the country, which has been kept equal with gold ever since the resumption specie payments. It was perfectly understood that those dollars would be dollars them equal to gold. The \$10,000, more or less, we paid last year and the year before was of the value of 10,000 gold dollars republican state ticket are out among the was of the value of 10,000 gold dollars people getting acquainted and doing some in London or Berlin or Paris, as well as New York. The proprietor of the build-40,000 German marks, or 50,000 French

Now the democrat and populist platforms lism inty in the state, even should they give lin, and 50,000 francs in Paris, but in sil- and gold circulated concurrently at a fixed the value of gold, and which the of this building can exchange for but a little more than £1,000 in London, 20,000 marks in Berlin, and 25,000 francs in Paris. Wha What they propose that we shall pay is about \$5,300 value in gold, but calling it \$10,000 in silver. They ask us to vote that we may be allowed to rob the owner of our premises to the extent of, say, \$4,700 a year.

Now, as we understand it, they are asking a to steal; and stealing we consider irreligious, and we do not propose to do it 600 anywhere in the world, worth the same in London, Berlin and Paris, as it was when we made our contract, three years ago; and free we decline the temptation to pay a sum of of the world only \$5,300. We are told that there is no religion in

this. It is a part of our religion. DEMONETIZING HORSES.

Here is Something of a "Crime" and the Cause Thereof.

Kansas City Journal. What has been the matter of late with the horse? He can pull just as much and eats no more. There are horse races now just the same as before, and men stand around the speed rings in the hot sun and jabber and lie and swear just as they always did. And they pat winning borses on the neck and kick losing jockeys just as they The silverites are circulating garbled por-lons of a speech made by James G. Blaine squirt tobacco juice into the Jimson weeds and put up jobs on each other as they al ways did. Why then the decadence of the

horse? The following statistics show the number of horses and their value in the United States for the years named: 1892, horses, 35.498,140; value

These statistics show that while the number of horses remain practically the same, the value has declined over one-half. Here is one half billion of wealth wiped out in four years. This is of itself alone enough tute about one-third of the population of the United States have suffered about onehalf of the loss arising from the demoneti-

zation of the horse. What has caused the decline of the four legged Othello whose occupation is so nearl gone? Why is he no longer stolen? Why has the horse thief become an antiquity, and why has the norse ceased to be a "medium of exchange?" Why are there no more But no vision of statesmanship could have lawsuits for breach of warranty? Why are oats down to 8 cents per bushel? These are hard questions to answer. It certainly canowing to any decrease in popula of the United States, concerning which the facts are as follows:

> Here is an increase of over 4,000,000 people added to the number of those who in 1892 worked horses, stole horses, swapped horses and plotted in the Jimson weeds, and in addition to this there are many mil-lions of people in the United States who are four years older now than then. There never was a time in the history of the United States when the value of its horses vas so great as in 1892, and the horses

h. There was then in circulated States money to amount of \$1.601,847,187. When in 1896 bettom has dropped out of the horse, so speak, there was just as much money (\$!

footies, 173, but not so much money (\$3,001,98,473), but not so much horse. The corned beef factories seem to have been shable to keep up the price or to stem the tide of depreciation.

From the foregoing it would seem in possible to connect the foundering of the horse. If we may recommend the foundering of the horse, if we may recommend the foundering of the horse. norse, if we may use the expression, wit he "great crime of 1873." Since 1873 th per capita circulation has been in rour bers 20 per cent greater. There is mothan \$1,000,000,000 of coin in circulation not than then, and yet the horse has balked, c o speak more accurately, has sai breeching and refused to go forward,

WHERE MONEY IS CHEAP.

But Mighty Hard to Get, Except at High Interest

One of the chief arguments of the Bryan-tes and the Sewallites and the Watsonites in favor of the free coinage of sliver at the

ratio of 16 to 1 is that it will give us cheap Has free silver given Mexico or India or China cheap money? Not unless you call money borrowable on gilt-edge security at 10 to 15 per cent cheap.

Where is money cheapest in the world today in Lombard street. Money can be berrowed in London today at from 1% to 2

Where is it dearest? In Mexico, China, India and the South imerican republics that stick for free silver. In British Guiana, with the gold standard, India and the South money is loaned at 4 and 5 per cent. Across the border in Venezuela, where they have he clergy to keep silence as to the issues free silver and free revolutions while you free silver and free revolutions while you wait, the rate is from 10 to 12 per cent, and hard to get at that. In natural resources Venezuela is richer than British Guiana. Why the difference in favor of the poorer country? They have a single standard of law and finance in British Guiana, and a double standard, the synonym for no standard of authority or finance in Venezuela.

ard, of authority or finance in Venezuela. Under the free and unlimited coinage of silver will the workingman or farmer the United States find money to build his little home or put improvements on his farm cheap? Not if the capitalist knows Where he pays 6 per cent now will have to pay 10 to 12 when the natural law that the cheapest money is the dearest money gets in its invariable work Money is cheapest where honor and credit

are highest, and dearest where they are Money is cheapest where courts are free and the judiciary is not attacked and threatened by every rascal who feels the

BRYAN'S SILVER KEYNOTE.

halter draw

Ask Something Ensy.

Chicago Times-Herald (rep.)
Assuming that the speech has been generally read, the Times-Herald will ask its readers to consider briefly two points in 1. Bimetallism, it will be agreed, means

a fixed ratio in a country.

2. Silver single metallism is not bimetal Mr. Bryan's speech from first to las was avowedly in favor of bimetallism

concurrent use of gold and silver a

fact, it was a demand for silver single metalworth 12,000 in London, 40,000 marks in Berthat, in any age, in any country, silver

Pure Assumption.

Mr. Bryan comes out flat-footed with the following declaration: "We contend that free and unlimited coin-

age by the United States alone will raise \$1.29 per ounce in gold throughout world. Here we have the plain, practical issue We shall do our best to have our rent continue payable in gold dollars, worth \$10. silver coinage would accomplish this re

not oppose si coinage, but would advocate it with decline the temptation to pay a sum of ney which would be worth in the markets the world only \$5,300.

The most experienced financiers and the most authority of the control of the contro tative writers upon financial topics do not Believe it. The teachings of the most trusted statesmen of the past and present do not sustain any such contention. The experience of the world in all ages is against it. Mr. Bryan has made the issue so the campaign should be fought. Between now and election day there will be ample time to bring the light of experience and wisdom and probability to bear upon the as sumption upon which the democratic can didate rests his cause, and it will be easy to convince the majority of the American

people that it is a pure assumption. Bogus Bimetallism.

Specifically as to Mr. Bryan's utterance ast night it is to be noted that he conuses bimetallism with free silverism. professes himself a bimetallist, and de-professes himself a bimetallist, and de-nounces the republican party as the friend of the single gold standard. But what right has he to argue in favor of bimetallism? There are few men, even among those who believe in bimetallism, who do not acknowledge that under free silver we should have nothing but silver monometallism—no bimetallism at all.
Free silver means silver monometallism nothing else. From the beginning of government until the present day we to make a panie and bring the country into have never had gold and silver circulating financial stress. The farmers who constituted together when both metals were admitted to free coinage at a ratio that varied a hair's breadth from the commercial ratio. This is not assertion or assumption

The Silver Plat.

gainsaid.

fact of our history which cannot be

Sliver is now one-thirty-first of the value of gold. The Bryanites say the government can flat it up to one-sixteenth the value of In order to accomplish this the United States must be ready to pay \$1.29 per ounce continually for all the silver offered. It is the same as if the government formally an-nounces that it will pay a dollar a bushel for all wheat delivered. That could start 65,405,000 a strong gravitation of wheat from all wheat 68,755,000 producing countries hither, and it is not 000 peo- very difficult to calculate that even the United States government could not maintain that price very long. It would stuff noiles of graneries with wheat, but just so soon as the government wavers down would go the price to the market level. So as to silver; there is only one way for the United States to boost the price up to \$1.29 and keep it there, and that is to keep on paying \$1.29 for all silver offered, even if the entire \$1,-

