Supplement

THE DALLES CHRONICLE.

WEDNESDAY..SEPTEMBER 30, 1896.

PERKINS ON SILVER.

The Only Eli Tells the Hollow Tale of Free Silver.

HE SIZES UP THE SITUATION.

Good Reasons Advanced for Being on the Side of Gold.

"Are you in favor of both silver and gold?" asked a Populist of Eli Perkins.

"Certainly," said Eli, "every civilized nation uses the two metals—gold and silver—but the United States is the only nation that has coined as much silver as gold. We have been rank bimetallists. We have stood by silver too long. We have coined $625,500,000 worth of silver and $626,600,000 worth of gold."

"What have the other great nations coined?" asked the Populist.

"Why, they have coined less than half as much as we have. England (the United Kingdom) has coined and has on hand $112,000,000 worth of silver and $550,000,000 in gold; France has $493,200,000 in silver and $825,000,000 in gold; Germany has only $215,000,000 in silver and $625,000,000 in gold; Russia has only $48,000,000 in silver and $455,000,000 in gold."

"Then we have coined about as much silver as all of them together?"

"Not quite. These four great nations, with a population of 249,000,000 people, have on hand $876,000,000 in silver, while we, with 69,000,000 people, have $625,000,000 in silver."

"Where is our silver now?" asked the Populist.

"Why, $508,000,000 lies piled up in the treasury. It is rusting in the vaults, paying no interest, and dropping in value. Carlisle is begging the people to take it, freight free, but he can only get $56,000,000 in circulation. The people won't have it. They sling it back to the banks, and then the free silver men jump up and cry, 'We want more silver! They say, 'The poor people are dying for silver. Coin more!'

"And how much of our gold is in circulation?"

"Why, every solitary dollar—$626,000,000 worth of it. The banks only hold $128,000,000."

"You don't say the nation has no gold at all?"

"No gold of our own. We borrowed $200,000,000 from a few Americans at 3 per cent. and spent that running the government—and we've got to pay it back. Then Cleveland borrowed $60,000,000 more from the Rothschilds and the English at 4 per cent., while our own people were crying for it at 3 per cent., and that we've got to return in gold. To tell you the honest truth, this nation has got just $90,000,000 worth of borrowed gold in the treasury. It isn't ours. It is borrowed to prevent a run on the treasury, with $100,000,000 in gold due the people besides. Oh, if we had bought gold when we coined that $508,000,000 worth of silver now lying idle in the treasury, as England, France, Germany and Russia did, we would be on top today. We wouldn't be the laughing stock of Europe then."

"Did England and the other nations stop coining silver?" asked the Populist.

"Of course they did. They rang the bell and put out the red light against silver years ago. Since 1890 England has coined $146,000,000 in gold and only $14,000,000 in silver; France has coined $13,000,000 in gold and not a cent of silver, and Germany has coined $49,000,000 in gold and only $4,500,000 in silver. They have been hugging the shore, while our miners and Populists have piloted us into deep water."

"How much silver is there for each person in the big nations?"

"We have $9 in silver for each person in this country, but the people only take 70 cents. They kick $8 back into the treasury. England has $2.88 per person, Germany has $4.35 and France $12, but $9 of it lies idle and all silver coinage is stopped, and their red lantern hangs out."

"Some nations have free coinage," suggested the Populist.

"Certainly—and look at their condition! They are bankrupt. Our silver dollar is still worth 100 cents in gold anywhere on earth. But in the free coinage nations, like Mexico, Japan, China and India, where free coinage has bankrupted those nations their dollars are worth 50 cents. They have no gold. Gold fled with free coinage. It will do so again."

"China has no gold at all you say?"

"None at all. China has $750,000,000 worth of 50-cent silver, but no gold; India has $150,000,000 in silver, and no gold; Spain, wrecked by too free coinage of silver, has $166,000,000 in silver and $70,000,000 in gold, and Mexico has $50,000,000 in silver and $5,000,000 in gold."

"How much money to the person circulates in those free coinage countries?" asked the Populist.

"China has $3.26, while the United States has $25; Mexico has $5; India $3.33, and Japan $4. This is poverty for you!"

"Who suffers from free coinage there?"

"Everyone. Every man has lost half his wealth. A man in Japan, Mexico, China or India who was worth $1000 thirty years ago is worth $500 today. The pay of the laborer has not been changed, but a man who gets 10 cents a day in China, Japan or India really gets 5.

"When I went to China," continued Mr. Perkins, "my letter of credit called for $5000 in American dollars. When I got there I found $10,300 to my credit in Mexican or Japanese dollars. Now who has ever lost anything by the American dollar? Not a man. It is as good as gold. Our good government has put gold under it. But free coinage would break the camel's back. It would bring us to the level of Mexico and India."

"What would be the first result of free coinage?"

"All gold would hide away. Then we are now exporting annually $10,000,000 worth of commercial silver and selling enough to make a dollar for 50 cents. That is 32 to 1. The free silverites want their silver coined like our coined silver, 16 to 1, and handed back to them. With the government paying a double value for silver exportation would cease, and the government would pay the miners $80,000,000 for what they are now selling for $40,000,000. Then the output would increase. We mined $82,000,000 worth of silver in 1892. In 1896 we would mine $200,000,000, with the price doubled. We would have to take it and guarantee it legal tender with gold under it. It would take $400,000,000 to do this—16 to 1. Can we do it?"

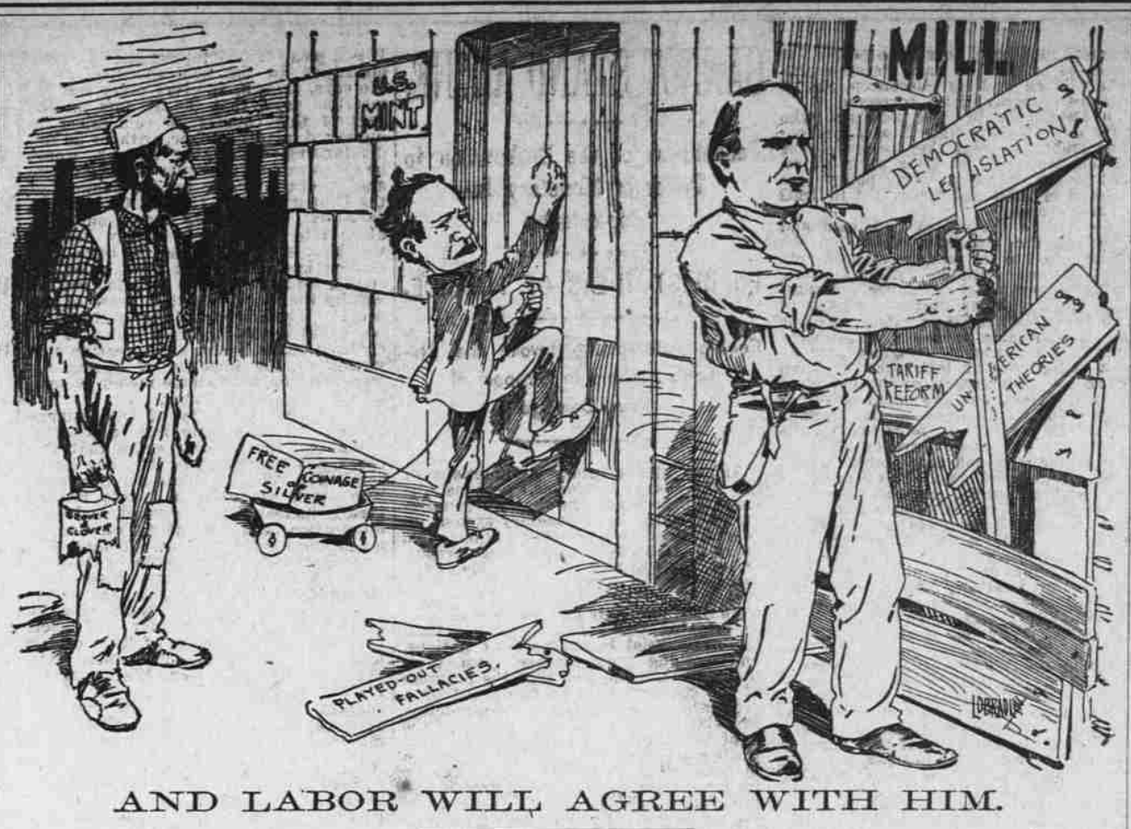
"How about Mexican and India silver?" asked the Populist.

"Ah, that would come to us like a deluge! We have no tariff against silver. It would pour in upon us; 1,200,000,000 people would unload on 70,000,000. There has been mined during the last 400 years $10,000,000,000 worth of silver. The world mined $209,165,000 worth of 50-cent silver last year. This would come rushing in upon us. We would be the dumping ground of the world. We could not coin it, and when we stopped our guarantee all our coined silver would fall back from 16 to 1 to 32 to 1. We would have the 50-cent dollars of China and Japan, with no gold in our treasury, and be the laughing stock of the world."

"Well, who would be benefited by free coinage?" asked the Populist.

"Well, no one but the mine owners. There are 8000 of them. Their workmen are paid in silver, paper or gold dollars worth 100 cents in gold. The mine owner is working for silver worth 53 cents. The farmer is getting money as good as gold for his wheat and cotton now. With free silver he could get no more for his produce nor no better money than he is getting. And, by and by, if we went on coining silver ad libitum, silver would go down like the old greenbacks in 1863. That went down to 35 cents on a dollar, while gold stood still. You could buy wheat then for $2.50 in greenbacks or 85 cents in gold. You could buy a farm in 1863 for $60 an acre in greenbacks or $20 in gold. Do you want that to occur again?"

The Populist was silent.



AND LABOR WILL AGREE WITH HIM.

"I believe it is a good deal better to open up the mills of the United States to the labor of America than to open up the mints of the United States to the silver of the world."—*Wm. McKinley.*

[Chicago Inter-Ocean.]

"Poor Man's Money."

Among the transparencies carried by the shouters for Bryan at Des Moines Friday evening were some bearing the words, "Silver is the poor man's money," "Vote for the poor man's money" and "A 200-cent dollar is a dishonest dollar." Such sentences show the drift of the public mind and reveal only too plainly that with many people the silver question is one of prejudice rather than one of reason. What is the meaning of the phrase, "Silver is the poor man's money?" We doubt very much if the man who carried that transparency could have given an intelligent answer. Under present conditions a silver dollar of the United States will buy just as much at home or abroad as a gold dollar. It makes no difference to the workingman whether he receives his weekly wages in gold or silver coin. The amount of goods he can purchase is the same. Until the agitation of the silverites drove the gold of the country into hiding places workmen were often paid in gold and when this silver craze is squelched they will again receive gold as a part of their wages.

There is one way, however, in which silver can be said to be the poor man's money. In those countries where the coinage of silver is unrestricted the wage-earners are emphatically poor. A list of those countries is printed in another column this morning and the wages paid to skilled and unskilled laborers given. As was shown by the well-authenticated letters from Mexico published in the Republican on Friday and Saturday the price of the necessaries of life in these countries is double the price paid in the United States. Is this "the poor man's money" that the wage-earners of the United States are to vote for? Are they willing to sink to the level of the Mexican peon or the coolie of India? If so the way to do it is to vote for the free and unlimited coinage of silver. If a free coinage law such as is contemplated by the silverites be passed, one of two things must happen. Either the silver of the entire world must be lifted to a parity with gold or the silver dollar of the United States must sink to the level of Mexico and other silver countries. In that case the wages of the workingman will be cut in two and he will indeed have cause to talk of "poor man's money."

Why should not the laborer continue to be paid in good money?—Cedar Rapids Republican.

Who Control Silver Mines?

"Does Wall street own or control any of all the silver mines of this country? If so, what is her object in being so still about it?"—H. J., Dresden, Kan.

You seem to think Wall street is a woman. We doubt if the majority of the Populists who talk so glibly about "Wall street" know what it is. The United States subtreasury in New York is on Wall street; so are a number of banks and brokers' offices. When properly used "Wall street" is simply a general name for the dealers in New York in stocks, bonds and other securities.

The silver mines are owned by corporations, and their stock is dealt in by New York brokers, the same as other stocks. "Wall street" is not keeping still about it. The fellows who are keeping still are the great silver barons, who are pushing free coinage, and spending money like water to make it win. They don't want the voters to know that free coinage at 16 to 1 would, by putting the country on a silver basis, make the value of the dollar depend on the market price of silver bullion, which they, by speculation, could run up or down, and really put the entire money of the country at their mercy.—Toledo Blade

BRYAN CHEAP DOLLAR

His Sole Aim is to Reduce the Value of the Monetary Standard.

BASES HIS ARGUMENTS ON IT

Claptrap by Which the Orator Seeks to Capture Foolish Voters.

Mr. Bryan's "informal" speech accepting the nomination for the presidency was carefully written beforehand, and it took about two hours' time to deliver it. It can hardly be necessary, therefore, to wait for his "formal letter" in order to learn his views on the issues of the campaign.

The most of his long and prosy speech is devoted to what he calls "the paramount question of the campaign—the money question." And as this is in fact the real issue other parts of his speech may be disregarded, or at least comment on them may be postponed.

In discussing the money question Mr. Bryan assumes at every step that the standard dollar we now have is too valuable. That assumption lies at the bottom of the whole argument. He complains that the dollar is too dear, and that it is growing dearer; and to this he attributes all our economic woes, real or imaginary.

As a remedy he proposes something which he calls bimetallism, but which, so far from that, is silver monometallism.

He has much to say about bimetallism, declaring that no party opposes it, but what he really proposes is, in his own words, "the immediate restoration of the free and unlimited coinage of silver and gold at the present legal ratio of 16 to 1 without waiting for the aid or consent of any other nation."

Thas is to say, he proposes to permit anyone who has sixteen ounces of silver to take it to the mint and have it made into as many dollars as are made from one ounce of gold, or $20.67.

He proposes this when he knows, or may know by referring to the published quotations, that sixteen ounces of silver are worth only $11 in gold. He must know that an ounce of gold is worth in the market nearly twice sixteen ounces of silver.

What he really proposes, therefore, is to substitute the silver dollar for the gold dollar as our standard, and to make the substitution because the silver dollar is cheaper.

Indeed, he virtually admits this at almost every step in his labored argument. All his arguments addressed to farmers, to men who work for wages, to holders of insurance policies and so on virtually admit that he proposes to substitute a cheaper dollar as the standard.

He tries to conceal the admission by talking about a "rising standard," and talking about "influences which are now operating to destroy silver in the United States." But while the attempt is adroit it will not succeed.

We have no "rising standard." We have the same standard that we have had in all coin payments for sixty-two years. An ounce of gold may exchange for more of commodities in general than it would twenty or thirty years ago. It may, and probably does, go farther in paying the necessary cost of living. But it will not go further in paying for labor.

Its value measured by the labor standard is less than it was years ago. A man can earn more of it by working the same number of hours. If, then, he can buy more with the ounce of gold he is better off in two ways: He gets more gold for his labor and he gets more of the necessaries and comforts of life for his gold.

There are no "influences operating to destroy silver in the United States." We now have at least ten times as much silver serving as money, including actual coin, its representative certificates and Sherman notes, as we ever had when the coinage of silver was free.

There are no influences operating to destroy one dollar of this mass of silver, amounting to about $550,000,000, or about $50,000,000 more than gold estimated to be in circulation.

The simple truth is, and there is no use in trying to disguise or hide it, that Bryan and the men behind him are engaged in a desperate attempt to lower the value of the dollar. If that is not what they are after there is not a gleam of sense in Mr. Bryan's speech.

It is true that he says, "We believe that a silver dollar will be worth as much as a gold dollar." It is true that he says, "I am firmly convinced that by opening our mints to free and unlimited coinage at the present ratio we can create a demand for silver that will keep the price of silver bullion at $1.29 per ounce measured by gold."

But if Mr. Bryan is firmly convinced of that, what is he making all this ado about? The dollar would still be as dear as it is now, and it is the dear dollar, he says, that has brought down all this alleged calamity upon us.

Nobody but the mine owner would be benefited if silver should go up from 68 to 129 cents per ounce, and we can hardly suppose that Mr. Bryan is running this silver crusade for the sole and exclusive benefit of a handful of millionaire mine owners.

His whole argument is for cheaper dollars if it has any sense or point at all.

He entices farmers to join in the crusade by suggesting that they can pay their debts easier with cheap dollars. He is like the unjust steward who said to the debtor who owed his lord a hundred measures of oil, "take thy bill and sit down quickly and write fifty."

He tells the wage-earners that it would be a good thing for them to get their pay in cheaper dollars and that in some roundabout way cheaper dollars would give them steadier employment.

He tells the holders of insurance policies that it would be a blessed thing for them to have their losses paid in cheaper dollars, because the companies would lose more than they (the policyholders) would, the aggregate of premiums exceeding the aggregate of losses, and the premiums being paid in cheaper dollars.

He tells the depositors in savings banks that it would be a nice thing for them to draw out cheaper dollars than they put in because if they don't they may not be able to draw out anything, or they may find it necessary to draw out all their money to meet living expenses.

By such puerilities he seeks to induce people to swallow the free silver pill.

But we observe one strange oversight. Mr. Bryan did not explain how cheaper dollars would benefit pensioners. He might have told them that they could more than make up their loss by dead-beating their landlords and butchers and grocers. But he lost his opportunity. Perhaps he will attend to that in his "formal letter."

When it comes to that he may think it best to make it a little clearer, if he can, how workingmen, policy holders, depositors in savings banks and investors in building and loan associations would be benefited by getting their pay in dollars worth anywhere from 10 to 50 per cent. less than the dollars they are now getting, or the dollars they deposited, invested or paid in premiums.

There is ground remaining to be covered in that "formal letter," though the "informal" speech was two hours long.—Chicago Chronicle (Dem.).

Rich and the Poor.

Here now comes up this thoroughly un-American question of the rich against the poor. Some criticism is already leveled at this movement because those engaged in it are representatives of property in their respective localities. It is characterized as the rich man's movement. Property is banding together to carry its ends, and those ends are inimical to the wage-earner and the farmer. This simply is criminal nonsense. There is not the slightest warrant in reason for any such statement. The paramount issue of the campaign is a business issue. It relates to the very life blood of business—whether that blood shall be purified and kept pure, or vitiated and impoverished. Surely that proposition reaches and interests everybody. And another point. What authority is there for the assumption that in moving in his own interests the business man is moving against the interests of other men? Under a free government all interests are allied. The business man cannot prosper if the wage-earner and the farmer do not. It is impossible. If the crops fail and the mines and factories are idle, so that the farmer and the wage-earner have no money, how can the merchant, or the banker, or the manufacturer thrive? Where is business to come from? On the other hand, if times are good and confidence prevails, all feel the benefits alike. Not all in equal degree, of course. That could not be. That never has been. That never will be. But to the extent of their stake in the game, when the winnings are large, the farmer and the wage-earner get their share along with the business man.—Washington Star.

Japan and Mexico.

"If silver is such an abominable curse, why are Japan and Mexico booming with prosperity?"—J. K., Amber, Mich.

No one says that silver is an "abominable curse." The project of going to the silver standard is one which would bring on an era of panic and financial disaster; but to say this project is bad is not to say silver is a "curse." Try to apply reason to the subject, not prejudice and emotion. The question is a plain one of business and only common sense is needed to settle it rightly.

You say Japan and Mexico are "booming with prosperity." How do you know this? Prosperity is an extremely relative term. In both countries the wages of the working class are so low that an American workingman would deem them starvation wages. He could not live. Mexico is far more prosperous than she has been for many years, but it is because, under President Diaz, there has been peace. The country has not been the scene of chronic revolution, as it was up to a few years ago. Wages are very low, and manufacturing is profitable. Japan is just adopting the use of machinery in manufactures, and is yet far behind us in everything.—Toledo Blade.

TALKED TO VETERANS.

Survivors of the Twenty-third Ohio Regiment Journey in a Body to Canton.

M'KINLEY AND HIS COMRADES.

The Major Makes a Speech Which Rouses the Old Soldiers to Enthusiasm.

Two hundred of Maj. McKinley's old comrades in war called at his home on August 12. They came from Cleveland principally, but many of them from distant points. They were survivors of the Twenty-third Ohio Volunteer infantry. The regiment was famed for its war record, the number of its hard-fought battles, including South Mountain, Antietam and Gen. Sheridan's many battles in the Shenandoah valley in '64; for the number of its killed and wounded, and also for its great men noted in war and civil life.

Of the field officers only two survive—Gen. William S. Rosecrans of San Francisco and Gen. Russell Hastings of the Bermuda islands.

The scene today was a touching one. Mrs. McKinley sat in the hallway near the porch, from which the major responded to the eloquent greeting given him by Capt. John S. Ellen, mayor of Willoughby. The old soldiers cheered and the old flag waved with every burst of applause. Capt. Ellen told of William McKinley as a private soldier, saying in part:

Comrade: We have assembled here today from all parts of the union and from many vocations in life to congratulate you, our comrade in arms, on your nomination as a candidate for the President of the United States. I remember that Co. E had one member, very youthful in appearance, so much so that Capt. Robinson of the Fifth infantry made some inquiry as to age and consent of parents.

Eager for the Fray.

The answers of the recruit were so prompt and so decisive and his desire so very modest, and asking to be enrolled as a private, that the officer without further hesitation administered the oath and William McKinley, Jr., at the age of 17, was made a full-fledged private soldier in the Union army. (Great applause and three cheers for McKinley.)

Then away to the hills and mountains of West Virginia, where we fought and skirmished the summer away, meeting and defeating Confederate Gen. Floyd at Carinfax Ferry, September 10, 1861. In recognition of your bravery, efficiency and fidelity to duty, you were, in April, 1862, appointed to the commissioned staff commissary sergeant. Those of us present whom you then served are ready to bear testimony to the very marked improvement and regularity of service in this one branch of military life. If from any cause the coming of the supply trains were delayed and rations were short, "Mack" did the next best thing and made a requisition on the country round about. At a later day your gallantry and fidelity secured your promotion and assignment to duty on the general staff. But whatever the distinction or disparity in rank you always retained close touch with the boys who were your first associates in army life.

In conclusion let me say that the spirit of 1861 is not dormant; that, as we went shoulder to shoulder in the defense of our country, so now with willing hands and united voices we stand for our country's honor and for our country's flag. Thirty-five years ago you stood with your comrades as a private soldier in the great army which was contending for national life and national union. Today you are the chosen leader, not of a mere party, but of the people, contending for law and order, national honor and the inviolability of the public faith. Your old comrades are with you now as then. We stand shoulder to shoulder now as then. We rally about you and the glorious banner you now carry with our old love and loyalty, and declare with you that "the money of our country must be as sound as the Union and as untarnished as its flag." With an abiding faith in the virtue, intelligence, honor and discriminating judgment of the American people, we again congratulate you and bid you Godspeed. (Great applause and cheering.)

Happy Reply of Mr. McKinley.

When a storm of applause had subsided Maj. McKinley responded:

Capt. Ellen and My Comrades of the Twenty-third Ohio: This call of the surviving members of the old regiment with which I served for more than four years at my home is a most gracious act on their part, and brings to me peculiar and special gratification. As I look upon this little body of men assembled about me, and remember that this is but the remnant of the old Twenty-third that, thirty-five years ago, had 1040 sturdy young men on its roll ready for duty, and that it was twice recruited to the total number of nearly 2200, that here is gathered possibly less than 100, and that is one-fourth of the surviving members of our glorious old regiment, I am vividly reminded how rapidly the years are passing, and with them are passing our old associates of the war. The survivors are scattered through twenty-four states of the union. Some of our members are in the territories. One of them resides on the other side of the water. But wherever they are, and in whatever vocation they may be engaged, they all love the old regimental organization which is the proudest thing to them on earth. [Applause.]

We had a great regiment; great in its field officers; great in the character of the rank and file that constituted it. Our hearts go out with tenderness and love, I am sure, to the first colonel of our regiment, Gen. William S. Rosecrans, to his distant home in California. [Great applause.]

We all remember his splendid discipline and gentle qualities, and we remember with what pride we marched under his command in West Virginia in 1861.

Tribute to Scammon.

And we remember, too, that other regular army officer, that splendid soldier, Gen. E. P. Scammon—[cheers]—not the most popular man in the regiment in its earlier days, for we thought his discipline very severe and his drill very hard, but after the battle of South Mountain, Gen. Scammon was the most popular man in the regiment. [Great applause.] We knew then for the first time what his discipline meant and what strength it gave to us on the battlefield.

Nor can we assemble here as we have today without recalling the third colonel of the Twenty-third Ohio, who was longest with us, Rutherford B. Hayes. [Great cheering.] He was beloved by every man of the regiment, and no braver colonel ever led his soldiers to battle. Nor Stanley Matthews, the first lieutenant-colonel of the regiment—the great soldier and lawyer. [Applause.] Nor can we forget Comley, glorious old Comley. [Cheers and cries of "Nor Mrs. Hayes."] Nor Mrs. Hayes, the faithful friend of the regiment; and we have with us today, and we are all glad to see him, for I remember in 1864, after his dreadful wound, we did not suppose we would have him with us again—we have with us today that brave soldier comrade, Col. Russell B. Hastings. [Applause.] I was glad to note in the eloquent speech of my comrade, Capt. Ellen, that the old Twenty-third Ohio stands in 1896 as it stood in 1861, for the country and the country's flag. [Great applause and cries "For McKinley, too."] Nobody could have doubted that, knowing the metal from which this old regiment was made.

My comrades, you are just as loyal to country now as you were loyal to country then, and as you stood from 1861 to 1865 for the preservation of the government of the United States, you stand today just as unitedly for the honor of the government and the preservation of its credit and currency. [Cheers.]

Protection and Sound Money.

I do not know what you think about it, but I believe that it is a good deal better to open up the mills of the United States to the labor of America than to open up the mints of the United States to the silver of the world. [Great cheering and cries of "You are right."] Washington told us over and over again that there was nothing so important to preserve as the nation's honor. He said that the most important source of strength was the public credit, and that the best method of preserving it was to use it as sparingly as possible. No government can get on without it and preserve its honor. No government is great enough to get on without it. In the darkest days of the revolution, Robert Morris, its financier, went to one of his friends in Philadelphia after he had involved himself as a debtor for a large sum of money on account of the government and said to him: "I must have $1,500,000 for the continental army." His friend said: "What security can you give, Robert?" He answered: "My name and my honor." Quick came the reply: "Robert, thou shalt have it." [Applause.] And from that hour until now the country's honor has been our sheet anchor in every storm.

Lincoln pledged it, when, in time of war, we issued paper money. He said: "Every dollar of that money shall be made as good as gold." And it was left to Rutherford B. Hayes, your old colonel, as President of the United States, to execute the promise in the resumption of specie payments in 1879. [Cheering and applause.] When Robert Morris said that they had nothing to give but their honor there was behind his word 3,000,000 of struggling patriots. Today behind the nation's honor are 70,000,000 of free men, who mean to keep this government and its honor and integrity and credit unquestioned. [Great applause.]

I thank you, my comrades, for this call. Nothing has given me greater pleasure. Nothing gives me greater pride than to have been a private soldier with you in that great Civil war. [Applause.] I bid you welcome to my home. You already have my heart; you have had it for more than thirty years. [Great cheering.] It will give Mrs. McKinley and myself much pleasure, I assure you, to have you come into our home. [Applause and three cheers for McKinley.]

THE WISE KANSANS.

How They Sought to Increase Their Wealth by Legislative Enactment.

F. A. Stillwell has prepared a leaflet purporting to give a history of certain events occuring near the close of the Nineteenth century. It was declared to be a period of depression, during which it occurred to the wise men of Kansas that they could legislate themselves into affluence. The governor assembled the wise men and said:

A Kansas policy for Kansas is the need of the hour. Wheat is hard to raise, and the yield is light and uncertain; but we are great on corn. Make ye, therefore, a law in accordance with which sovereign and august statute corn shall be put upon a par with wheat. They shall be interchangeable, and the price of corn shall be the same as the price of wheat.

The wise men passed the law as the governor had advised and all the people of the state rejoiced, for their cribs were full of corn. They could hardly contain themselves till the governor had signed the bill which raised the price of Kansas corn from 15 cents to 45 cents a bushel. All the people now felt rich. They bought many luxuries and the most of them went in debt. Then the farmers from other states began hauling their corn to Kansas. It seemed as if the country was all corn and it was all headed for Kansas. The people of Kansas took their medicine—that is, they took the corn and gave up their wheat.

The farmers from the other states thought Kansas people were queer, but they kept bringing them their corn. Corn came in and wheat went out.

When the other states saw this vast accumulation, the price of corn began to decline till it could be purchased anywhere except in Kansas for 10 cents a bushel. In Kansas the price was still 45 cents, which was the price of wheat, but there were no buyers. When the autumn came the Kansas people did not have any wheat for seed. Then they sent to the neighboring states and implored farmers to exchange wheat at a parity with corn. But the farmers said: "We will exchange one bushel of wheat for four and one-half bushels of corn." "Our law," replied the Kansas people, "puts corn and wheat at a parity. They are equal, for our wise men said they should be." And the farmers replied: "Your wise men are asses; let them eat your corn." So the Kansans went back home and all their people were in despair.

Then the governor again assembled the wise men and said to them, "Most consummate, picturesque and glittering goll darned fools. There is but one bigger fool than yourselves. It is he who addresses you.

"We thought we could bluff the everlasting law of supply and demand with our statute. We thought we could legislate value into a thing and make our people rich by a law. We thought we were patriotic. We were idiotic. Let us honestly acknowledge our asininity, repeal our fool law, get back into line with the other states and imagine no more that we are wiser than the whole world. Do this, and may we live long enough to know that the other states have ceased laughing at our folly and that our own state has ceased cursing us for it."

Then the wise men repealed the law, but it was many years before the people recovered from the effects of the corn scare.

Questions for Wage-Earners.

History teaches that in all cases where the cost of living has suddenly increased as a result of depreciated money wages have invariably been the last to respond to such conditions. Does anybody believe that with 53-cent dollars as the sole money of redemption the wages of the 850,000 railway employes would be doubled? Would the salaries of the 750,000 school teachers be doubled? Would the wages of the 6,000,000 women and children who work in factories be doubled? Certainly not.—Galveston News.

To William J. Bryan.

You shall not prod the sides of labor with goads of silver. You shall not impale the laborer's wife upon the prongs of high cost and low wage.—Waterbury American.