

"YE GOOD OLD TIME"

"Junius" Reviews Penneyer's Famous Letter.

DEMOCRACY'S "GOLDEN ERA"

Governor Penneyer's Many Erroneous Statements Corrected by Well-Qualified Historian.

OREGON CITY, Sept. 10, 1900. EDITOR ENTERPRISE:

Ever since the days of weeping Jeremiah, who was the original populist, the world has had a surplus of pessimists who are constantly bemoaning their condition and predicting dire disasters in the immediate future unless their pet theories find acceptance.

In 1849, over 50 years ago, an author named Edward Kellogg wrote a work entitled "Labor and Capital," which reads as if it might have been written by Governor Penneyer.

An article fully as dismal in its tone as the above, written by Sylvester Penneyer, recently appeared in the Oregonian, and is now being reproduced in all the weekly organs of woe and discontent.

An examination of a few of Penneyer's propositions will demonstrate either that he is a politician wilfully attempting to deceive his deluded followers or that his intellect is clouded by a mental disorder that entitles him not to the censor but to the sympathy of the public.

He says: "From 1830 to 1860 the democratic party was virtually in control of the government, and in no period of the nation's history has there been such another of general peace and prosperity. It was indeed the golden era of the republic."

How silly this sounds to any student of our early history when he considers what we as a people have achieved and have enjoyed during the past 40 years. At no time in this "golden era" of which heings did the laboring man receive anything like as good wages as he does today, and at no time in that era would the laborer's wages, when received, buy half what they will today.

Penneyer, however, in commenting further on what he calls the panic of 1857, says: "But notwithstanding these drawbacks, the country, under democratic rule, was so prosperous that to be sold just prior to 1860, to secure funds with which to pay the expenses of the Utah war, the government was compelled to pay from 10 to 12 per cent interest, as investments in private enterprises were so remunerative as to prevent the sale of government securities at any lower rate."

In this utterance one can almost see the solemn old governor assuming an air of innocence as to indicate that he actually believed he was stuffing somebody with his fairy tale. Let us see what President Buchanan says about this matter. In his message of Dec. 5, 1857, he had commented at length on what he called "the deplorable condition" of the country and the inability of labor to secure employment, and in a special message to congress on Jan. 8, 1861, he said: "The public distress becomes more and more aggravated. As an evidence of this, it is only necessary to say that the treasury notes authorized by act of Dec. 17th last were advertised according to law and no responsible bidder offered to take any considerable sum at par at a low rate of interest than 12 per cent."

Imagine a panic being caused by a requirement on the part of the government that all lands entered in the United States land office should be paid for in specie! The woeful lack of "sufficient specie" is shown by the fact that the specie then in circulation was greater than ever before. Daniel Webster so declared

in a speech delivered December 21, 1836, and called attention to the fact that it had increased from \$41,000,000 in 1834 to \$65,000,000 in 1835 and \$83,000,000 in 1836.

The facts are that the records show that in 1857 the circulation per capita was \$15.81, the largest ever known up to that time, and that the amount of specie in the country had increased from \$120,000,000 in 1849 to \$260,000,000 in 1857. The facts further are that the act of Feb. 21, 1857, did not contract the circulation one dollar. That act simply provided that the "Spanish pillar dollar" and the Mexican dollar should be "receivable at the treasury of the United States and its several offices and at the several post-offices and land offices."

In its issue of Jan. 15, 1855, over two years before the act of Feb. 21, 1857, the Tribune says: "Who is hungry? Go and see. You that are full fed and know not what it is to be hungry—perhaps never saw a hungry man—go and see."

The emergency bags sent by a church society to Kansas soldiers in the Philippines contained among the necessities a box of DeWitt's Witch Hazel Salve, the well known cure for piles, injuries and skin diseases. The ladies took care to obtain the original DeWitt's Witch Hazel Salve, knowing that all the counterfeits are worthless.

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an office holder, a bondholder, a national banker, an army supply contractor or a member of some of the various trusts hatched out through republican legislation.

And all this festal, which runs counter to facts which are known to everybody, comes from a man who, about 1860, was a poverty stricken school teacher in Salem, and who since, under the continuous rule of the republican party, has accumulated a fortune greater than that possessed by any half dozen of the richest men who lived in Oregon in 1860.

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