

The Oregonian

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DAILY METEOROLOGICAL REPORT

PORTLAND, Jan. 6, 8 P. M.—Maximum temperature, 39; minimum temperature, 34; height of view at 11 A. M., 11.5; clearing in part, 10 hours, 1.0; total precipitation today, .61; total precipitation from September 1, 1894 (wet season), 56.5; number of hours sunshine Saturday, 9.17; possible number, 8.52.

WEATHER SYNOPSIS

A change favorable for fair weather occurred during the past 12 hours. There appears to be an area of high pressure prevailing over British Columbia. From this area the barometer rose today east of the Cascades. There was also a decided increase in the temperature over the western portion of Washington and Oregon. Occasional light rain fell in the country west of the Cascades. East of the Cascades the temperature became cooler, west of them slight changes occurred.

WEATHER FORECAST

Forecasts made at Portland for the 24 hours ending at midnight, January 7, 1895:

For Western Washington and Western Oregon.—Light showers in the morning, followed by fair weather and cooler, with light southerly winds, becoming northerly.

For Eastern Washington, Eastern Oregon and Idaho.—Fair weather and cooler, with light to strong variable winds.

For Portland.—Occasional light showers in the morning, followed by fair weather and cooler, with light northerly winds.

H. S. PAGHEL, Local Forecast Official.

DEPLORABLE SELF-ABUSEMENT

It is notorious that the truth and sincerity of utterances in party platforms are, in general, open to suspicion. It is only when they conform to known and settled principles that party platforms can be received without doubt as to their integrity. Very often they are studied in an industrial expression and verbal equivocation.

The republican convention of the State of Washington, in 1884, adopted a free-silver platform. That platform does not express the sense of the republican party. Nobody supposes that the republican party of the United States will declare for the silver standard of money. It never has done so, and now, since silver has fallen so low in the estimation, or markets, of the world, it is further from it than ever. But the republican convention of the state of Washington, yielding to the clamor of ignorance, and of imaginary interest, and fearing defeat if it should proclaim the truth as it knew the truth, declared for free coinage of silver.

A well-known citizen of Washington county writes to the Oregonian as follows: "Of what earthly use is it for the government to recall its currency in exchange for interest-bearing bonds, when the currency is a debt-paying power, and allow banks to issue their currency, which will not be a legal tender on debts? And what earthly use will the great masses have for any kind of money that will not pay a debt except as wheat, oats, hay, meat, chickens and eggs do?"

It is almost hopeless to try to deal with such dense ignorance of the fundamental principles of money, with such stubbornly false conception of the real nature and function of credit currency. This man does not dream that the legal tender power, which he thinks makes the greenback "a debt-paying money," is a mere fiction, adding nothing to its purchasing power. It is a fundamental principle which he who would understand the laws of money must learn to grasp.

The greenback has purchasing power, not because it is legal tender, but because the government stands ready to redeem it in gold. If the government lost power to redeem it in gold, it would lose its purchasing power, as it did during the war, when it took two or three greenback dollars to buy a dollar's worth of goods. It is the gold which the greenback represents that gives it purchasing power, not the fiction of legal tender.

The national banknote has precisely the same purchasing power as the greenback, though it is not legal tender; that is, it has the power of the gold it represents. It will pay as much goods, will pay as much debt, as the greenback, so long as its redemption is certain. Neither has any other value than the assurance of redemption gives it. The advantage of the national bank note over the greenback is that the actual banking capital of the country is pledged for its redemption. The only pledge for redemption of the greenback is a treasury reserve of gold, which may be drained out by loss of revenue or dissipated by reckless legislation.

A BOARD OF PUBLIC WORKS

In the matter of organization of a board of public works for the city of Portland, there ought to be no serious difference between practical and enlightened members of the committee of One Hundred and intelligent and patriotic members of the legislature. They are pursuing the same end, and ought to be able to come to an agreement as to means.

A MISTAKEN METHOD

The secretary of the treasury is endeavoring to drive his currency scheme through congress as a partisan measure. It is a great mistake to deal with such a subject in such a way. A problem in monetary science confronts the country. It is purely absurd to deal with it as a party question, or as a question merely affecting the welfare of a party. Bourke Cockran of New York, an able man, and always impressive in speech, in the house on Saturday, uttered truths that ought to sink into the public mind.

There are plenty of rich fools and drones, but poverty is no particular ailment of the country, especially in a country where a man has lived till he is 40 years of age.

IN THE STATE OF WASHINGTON

Prostration of Intelligence and Honor Before the Despoilment of Popular Ignorance.

In the state of Washington, there are newspapers which have clear perception of the silver policy rampant in that state, and which do not hesitate to express their opinions, when men like Mr. Levi Ankeny and James Wilson, and other prostrate their intelligence before popular ignorance, in order to get votes for seats in congress.

THE LEGAL-TENDER FICTION

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There are said to be surface indications of another anarchistic revival in Chicago. The apostles of destruction are vigorously engaged in making converts, and the doctrines of the sect are being spread more industriously than ever. The conditions under which the germ of anarchy is nurtured and multiplied are undoubtedly the most perfect degree in Chicago. The city abounds in men who have drifted thither from foreign ports and stranded; men without employment, present or prospective; with no stake in the maintenance of law and order and with no shield, except the sole of benevolence, against actual starvation. Of course, it is argued, somebody or something is to blame for this condition, and equally, of course, the most likely blame to themselves. The something to blame is, in their estimation, the law which protects men in the enjoyment of the fruits of their endeavor; the somebody to blame is the rich man, who lives in luxury. These ideas are fostered by the apostles of anarchy, disappointment and envy in which they take root and grow.

There is going to be great buzzing in the ears of congress when all the cattle and hog-growers, packers and meat dealers in America realize that the Havemeyer tariff law has shut their entire export product out of every port on the continent of Europe.

match with Mr. Rummel was so unwell-known that her mother refused to attend the wedding.

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MR. FULTON'S VIEWS

Free Coinage of Silver His Platform as a Candidate.

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