

THE ARGUS

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LUCIUS A. LONG, EDITOR.

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— BY —

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Opposed to Gold Mono-metallism. Believes in the Bimetallic Standard. Thinks we Ought to Take Care of our own People Before Annexing Hawaii. Has no use for Marcus A. Hanna.

THE ISSUE INVOLVED.

The "milk in the cocoa nut" of the present political situation is very easily analyzed. The money question is up for arbitration and the fight will be an earnest one. The lines are not aligned as they should be owing to the general disposition of a large percentage of our voting population to accept as sound the enunciations of political parties, regardless of business propositions. These propositions have been laid down many times by this paper, but another resume might be to benefit.

There are two sides to the money question. It is patent to every thinking man that every wealthy syndicate; every great security holder; and every man of great dollar wealth, naturally incline to a system of money which shall make and keep the unit dollar as powerful as possible—and, the more the dollar will buy the better they are off in the measure of the world's goods and chattels. This is why these elements above mentioned are satisfied with the gold standard; satisfied with the times which have been so hard since 1890; and, by the way, now favor a continuance of the contraction of our currency. These men realize that money is subject to the same law of supply and demand that every other thing bought and sold is, and as a matter of personal interest, they support the gold standard and are perfectly willing that the farmers shall become confused and acknowledge overproduction as the cause of low prices, so long as these farmers shall support the dollar interests at the expense of the farmers' product. These dollar tillers now laugh in their sleeve over the thought that a large per cent of wheat farmers who know nothing of foreign shortage as relative to the now price of wheat, may vote to fatten the dollar, instead of voting for farm interests. While, at the same time, these wealth absorbers always stand solidly for dollar interests.

On the other hand, the farmer is basis of all society and business. He should not, either by prejudice, spleen, partisanship or ridicule, be swayed to vote for debased product. No farmer wants debased product; he can't live upon product becoming more and more cheap; more and more powerless as measured in the very units he must buy, with which he must pay his tax, debts, etc. The farmer should (should he not?) certainly vote for elevated product—he wants no "debased" product. Just as the man with large dollar wealth wants no "debased" dollars, so, on the contrary, the farmer should want no "debased" product. This is plain enough for anyone. It is not a question of politics, it is not a question of party. The security wealth people recognize no party when that party will not further their interests. Then, on the other hand, farmers in debt or out of debt—for their interests are identical—should stand together for elevated product. Farmers should see this—and vote for victory.

Men of large security wealth, as a matter of business, therefore, favor that policy of money which shall necessarily cut down and keep down, as much as possible, the volume of primary money. They are not opposed to plenty of "representative" money, (i. e., currency and silver certificates, silver, etc) while they are trying to get a country on a gold basis. In fact, they realize that once the country is on the gold basis, their dollars will have a still higher premium caused by the demand for gold to "redeem" the credit, or "token" money. A bimetallic basis they do not want, for that would put up prices of those things measured in money,

making their dollars less powerful. The gold basis gives them each year more power. These classes like this, for dollars are their farms and the gold basis the manure to fertilize each and every one of the units of value. So, to keep the system in good order, they tell the farmer not to vote for a "debased" dollar, forgetting to tell that "debased" product inevitably follows the contractive system as history substantiates. They tell the farmer that "bimetalism can't work," that it will "drive gold out" and that "parity would not obtain," and, so long as they can work upon the credulity of the unthinking, they will hold their power. They reason that the farmer pays all the profits of commerce exclusive of those industries peculiarly natural without cultivation and they must make him feel that he wants "sound money" or their case will be lost.

The farm element is more interested in getting better prices for farm chattels. The farmers should realize, as they pay the national debt; the state debts; the county debts; the municipal debts because the city must make its profit off and from the farmer; we repeat, the farmers should realize that what they want is something to revive the prices of what they have to sell, to that level which existed when these debts were contracted, and that they are hurting themselves by voting contraction, which must force them to yield more of their product to get a dollar. And now, to consider the question of bimetalism: The contention that there would not be parity under bimetalism is absurd, and why? Because the resources and commodities behind our open mints to apply to foreign demand only, are, coinage value, way in the multiple of the annual product of both gold and silver; because the government receipts and disbursements alone are in excess of the silver output; because, under bimetalism, millions upon millions of silver could be utilized in payment of debts of all kinds, because, these being conditions under bimetalism, no one in London, Liverpool, Liberia or Portland, Oregon, would sell silver below the coinage value except to the extent of transportation charges to take the same to our mints, and that, largely, would be obviated by drafts upon balances at regular prices of exchange. Added to the above reasons why parity would obtain, think of the great use to which silver would be introduced, locally, in our great volume of commerce, and in its demand as a unit of legal tender with which to liquidate individual debt! Would gold go into hiding? Hardly. Would it be beneficial to its owners to have it do so when it could no longer earn without performing the functions of money? But grant that it would go abroad, for sake of argument, would it not swell the volume of money abroad? But would not it go, anyway, where it could earn the most under any conditions? And with our resources, could we not pay as much for either gold and silver as our national competitors? If we can not under bimetalism we certainly cannot under the present system. But the non-parity is not what our gold advocates (that is to say, those whom the gold standard would most benefit) fear. It is the elevated product and elevated everything to which dollars bear relation. They cry "debased dollars" when they really mean "elevated commodities." They cry "sound money and a stable dollar when they really mean "debased product."

This is not a question of party, as we have often said, but a question of business judgement. The farmer must either vote for or against himself. By voting the gold standard he votes "debased" product. By voting bimetalism he is voting "elevated" product, or if our gold standard friends will have it so, "debased" dollars. Dear dollars and dear product, everything being normal go not together. The farmer can take his choice and he who votes against his own interest is doing what security wealth will not do—vote against its own interest.

ST VITUS DANCE. Some of our gold organs are so frenzied over the probability of bimetallic law, that Quixote-like, they allege the silverites are "insane" etc. This is certainly indicative of their desperation. The gold monies on the border of despair. The

ghost of better prices for farm product haunts them from editorial page to patent medicine space. Their disease is not insanity—it is even worse; it is embezzlement. Even the Oregonian, than which there are no abler gold papers, is subject to these attacks of mental St. Vitus jigs, and occasionally raves worse than poor Lear. It is really too bad that men of intelligence will cry so lustily for debased product of farm and labor—cry so unreasonably and so pitifully for the few as against the many. But human selfishness and finiteness make us all boys—and all the time. Let us hope the Oregonian will recover, cease writing like a boy and get down to argument that is gentlemanly, at least.

IN UNION IS STRENGTH.

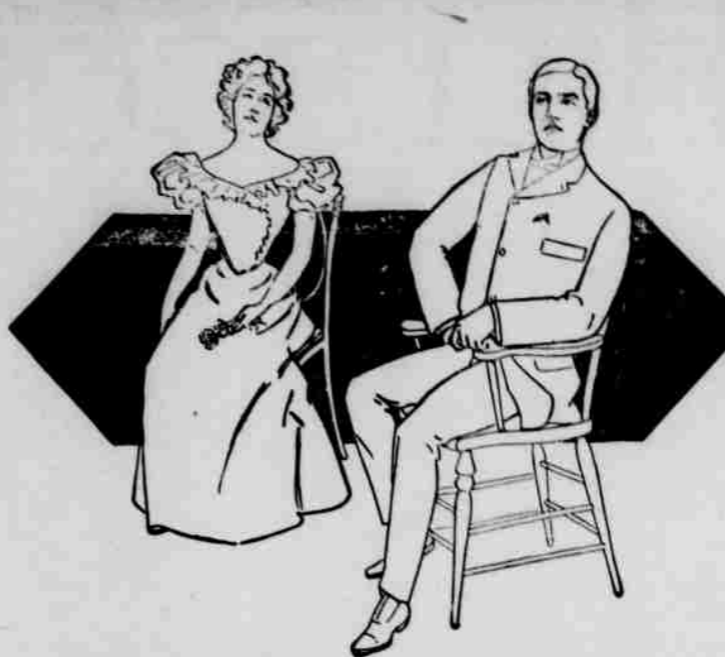
There is absolutely no reason why the voters opposed to the gold basis and bank rag money can not win a splendid victory in Oregon this campaign. The very nature of things portends success. Even the ultra gold argument that union, or "fusion," as they ingeniously term it, is a sacrifice of political principles is contravened by their own declarations that all who believe in the gold basis should vote and work together! The opposition to the gold basis is practically agreed on a positive policy—a policy declaring for open mints for both metals on that ratio upon which our debts have been contracted and there is, in union, no sacrifice of any principles—rather, it means a ruthless slaughter of gold strength. Even in this campaign the goldites are still seeking to delude. They are trying to revive the ghost of international bimetalism to keep republican bimetalists in touch with the administration. This is not being kindly received by many men who are conscientiously gold standard and they will rather vote a positive ticket; and platform than vote for a paltering one, which seeks to catch the ignorant and deceive the unsophisticated.

The union people have the courage of their convictions. They have put up a splendid ticket for the state; they will use discretion in the selection of county candidates—and the entire ticket shall receive ardent support from partisan bimetalists as well as get a large percentage of strength from voting republicans who have been studious republicans under misapprehension. Let the good work go on and victory shall crown the efforts of those working against those who would make product debased by using that specious and delusive plea "don't debase the dollar."

FARMER VS. SECURITY HOLDER

Just as long as the goldites can fool a considerable percentage of farmers by averring a friendship to their prosperity, just so long may not be prevailed upon to vote for gold standardism and contraction. To their own consequent undoing. Even now, the security holders who are interested in dear money and debased product, are pointing to the price of wheat as a result of "sound money," and, strange to say, there are intelligent farmers who swallow the proposition. These farmers have not read of foreign shortage, greater than was ever before known in history. The gold papers, especially the country press, have carefully concealed that thorn in the rose of better prices. But there are large numbers of farmer republicans who have brains which will not be befuddled by dear money advocates. They are beginning to recognize that the farmer element never voted the gold plank in any political platform. They know that the great security holders were responsible for the putting of the republican party on record as standing for debased product and their intelligence will outstrip their partisanship to the extent that they will not vote contraction. They begin to see that party has no place with goldites. They begin to observe that when dollars are fertilized that product must be made lean as measured in dollars and many, many republicans by party recognition will vote for the preservation of their product as against voting for to have it debased.

Debased product—low prices—means "good" dollars, and the lower prices we have, the "better" dollars—"sunder" dollars, shall we see. This is all well enough for the security holders who want the dollar of payment to buy more pro-



"The Prisoner of Zenda"

as played by E. H. Southern, and some barn-stormer, remind us of the vast difference between our new, better, "different" Spring and Summer styles of Clothing and that of some of our clothing under studies, which lacks character and merit. Your Suit can be fitted to your money here, without any loss to the standard of quality.

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duct, but how is it with the farmer who wants, and is entitled to, more dollars for his product of toil—the same dollar, in either event, being a full legal tender for all debts public and private. This is not a question of party—it is a question of business touching the farmer. Will they vote for debased product or dollars of greater exchange power? Let he who deals in large securities vote for debased product, if he will. That's his business and benefit. The majority should be on the side of elevated product because the backbone of the world is the farm element.

REPUBLICAN candidates are very solicitous about the political welfare of the silver people. They meet a populist and dilate upon the horrors of being swallowed by a democrat; then, meeting a democrat, enlarge upon his being masticated by a populist. Like the Frenchman's trap, they try to catch them coming and going. It won't work, friends. Union hurts you all, we know. Of course it does. But don't think a man with sense enough to fight a British-Portuguese-Spanish money system can't see through your little pitiful ruse and then, even then, after all this, have generosity enough to pity you and your transparent wheedling.

The Independent intimates that the ARGUS editor wants to run for the legislature. Not at all, Brother Gault. There is but one condition in the world under which a nomination could possibly be accepted by the ARGUS editor. That would be the candidacy for coroner, and provided, only, that Brother Gault would run on the opposition ticket for the same office.

Are the politicians really trying to save the national honor or are they trying to save themselves. Now if County Judge Northrop, of Multnomah, could only "nunc pro tunc" the 1896 election returns, he might unseat W. R. Ellis, alias "Ratio Bill."

UNION PLATFORM.

First—We demand the free and unrestricted coinage of silver and gold at the present legal ratio of 16 to 1, without waiting for the consent of foreign nations; and we are unconditionally opposed to the policy of the present republican administration in demanding the retirement of greenbacks, and the turning over of the money making power of the government to the national banks as presented by the bill drawn up by the republican secretary of the treasury, and endorsed by President McKinley; and we especially denounce the avowed attempt by said bill to fasten the country irrevocably and forever to the gold standard.

We demand a national money safe and sound, issued by the general government only, without the intervention of banks of issue, to be a full legal tender for all debts, public and private; also a just, equitable and efficient means of distribution direct to the people through the lawful disbursements of the government. We demand that the volume of circulating medium be speedily increased to an amount sufficient to meet the demands of the business and population of this country, and to restore the just level of prices of labor and production. We favor such legislation as will prevent for the future the demonetization of any kind of legal tender money by private contract. We demand that the government, in payment of its obligations, shall use its option as to the kind of lawful money in which they are to be paid, and we denounce the present and preceding administrations for surrendering this option to the holders of government obligations. We demand that there shall be no further issue of U. S. interest-bearing bonds. We demand that postal savings banks be established by the government for the safe deposit of the savings of the people and to facilitate exchange. We demand the election of United States senators by direct vote of the people. We demand the initiative and referendum system of law making in its optional

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