

Corvallis Gazette.

ESTABLISHED EVERY FRIDAY MORNING BY FRANK CONOVER. SUBSCRIPTION RATES...

ULTIMATE FREE COINAGE.

The Pacific Rural Press, of San Francisco, entertains sound ideas on the financial question. In discussing the situation, it says.

The first thing to be accomplished, in our judgment, is the repeal of the purchasing clause of the Sherman law; and, as a part of the same proceeding, the re-affirmation and re-adoption of the principle of bi-metalism. We must quit dissipating our national resources in the useless effort to hold up the price of silver bullion; but at the same time we must declare it to be the ultimate policy of the American government to employ the two metals—gold and silver—currently in its coinage.

This, we believe, will restore public confidence, enable business to move in its accustomed channels, advance to some extent the prices of general commodities and put us in the way of return to substantial prosperity. We say it will "put us in the way of return to substantial prosperity" because we cannot agree with those who claim that this is all that is required; in our view it is only the first move to wards bi-metalism upon which our national fortunes ultimately rest. We cannot believe that there will be a return to really good times with free markets and good prices, with justice to producer, seller and debtor, until silver shall be restored to its old rank as a money metal upon terms of relative equality with gold; and such equality can only be maintained by free coinage of both metals at a fixed ratio. This end—the free coinage of gold and silver—must be kept in view; but creeping comes before walking, and we must re-establish the value of silver before we can open our mints to its free and unlimited coinage. The first step toward the re-establishment of the value of silver must be the restoration of business confidence at home; and the next step must be to bring England, or the Latin union, or both into an agreement with us looking to the concurrent coinage of gold and silver upon a fixed ratio.

There is a large body of American sentiment, particularly strong in silver producing districts, which holds that the United States alone can, by the easy process of opening its mints to the free coinage of silver, restore to the white metal its old-time and rightful money character. With those who thus believe, it is a favorite remark that those who hold a different view are lacking in patriotic spirit; in other words, that they are shamefully subservient to Old World influences in allowing England to fix the price of silver. Now, as a matter of fact, we can no more prevent England fixing the price of silver than we can prevent her fixing the price of wheat; that is a thing of the world of commerce wholly beyond regulation by American statute. The United States can, we believe, by legislative diplomacy backed by our strength in the commercial world and by our national resolve and fortitude, accomplish all that is desired for silver; but as matters now stand, to open our mints to free silver coinage would be to corrupt our standard of value and open the floodgates of confusion and disaster. This is the opinion of those who are best qualified to give judgment; and as we view it, it is in accord with the common sense of things.

Senator Quay favors the immediate repeal of the purchasing clause of the Sherman silver law, and an early adjournment of the extra session, but he acknowledges that he is in a minority when it comes to the early adjournment question.

It is a significant fact that no democratic newspaper nor leading democratic statesman has attributed the critical condition of business to the operations of the McKinley tariff.

SHOULD BE RE-ELECTED.

Among the reasons given by correspondents of the American Economist, why McKinley should be re-elected governor of Ohio, is the following:

"As the great champion of protection and friend of the farmers and laborers of America, he should be re-elected. By his election the great principle of protection to American labor will again be vindicated. A year ago, under the operation of the McKinley Tariff law, the country was enjoying unparalleled prosperity, which would have continued today had the republican party remained in power. A part of the people blindly and madly struck for a change; they have got it, and democratic panic is substituted for republican prosperity. McKinley should be re-elected because those grand and glorious principles of protection so earnestly advocated by him have already been partially vindicated by the blight following the prospect of their abandonment. Four months of democratic uncertainty has plunged the country into the deepest depression it has known for twenty years. Financial disturbance and ruin are written in the daily story of disaster all around us."

In the same paper, on this subject a correspondent at the Dal'es says:

"I wish that every citizen of Ohio who is undecided as to how he shall vote could visit Eastern Oregon, and especially this city, and see five million pounds of wool stored for want of a market. The same clips that sold readily last year for seventeen cents cannot be sold this year for ten cents. The buyers say: Owing to the unsettled state of affairs we cannot take your wool except on a free tariff basis, which means a price that will kill the industry in the United States. A private letter from Australia says: 'One of the chief reasons for the bank failures here is that there are 90,000,000 pounds of wool being held pending the adoption of free trade in the United States, which is expected to take place as soon as congress meets.'"

Senator Dolph says: "Governor McKinley should be re-elected Governor of Ohio because he is able and honest, has served one term as governor with great credit to himself and satisfaction to his constituents; because he stands for the fundamental principles of republicanism, and is the most brilliant and distinguished advocate of the republican doctrine of 'Protection to American Industries and American Labor.'"

EXTRA SESSION CONVENED.

For the twelfth time in the history of the United States congress convened at noon on Monday in extraordinary session, and for the first time in a third of a century the democratic party is in control in all departments. In the senate a small amount of unimportant business was transacted when the body adjourned in respect to the memory of the late Senator Stanford. In the house Mr. Crisp was elected speaker as prearranged. Little other business was transacted before adjournment. After the Tuesday morning routine the senate took a recess till 12:45 to await the arrival of the president's message. On reconvening the message was read and referred to the committee on finance. Senator Dolph gave notice that he would, after the morning business, address the senate upon the subject of finance. A large number of petitions for and against the repeal of the Sherman act was presented and referred. The first bill of the session was introduced by Hill, of New York. The substance of the bill was to repeal certain sections of the Sherman law. The titles of two bills introduced by Stewart, of Nevada, were "to restore the right of coinage," and "to supply the deficiency in currency." On Tuesday the house listened to the reading of the president's message, and after transacting some preliminary business adjourned. Already a good many warm words have passed between senators and between members of the house, and the extra session promises to be a lively one from the start. There seems no doubt that it will extend into the regular session.

REASONING TOGETHER.

This financial question has done one good thing for the American people—namely, it has set them to thinking; and it is making new lines for the politics of the country. On this question people are taking their stand on the basis of things present and to come, rather than on the things past. Prejudice is giving way to judgment; and for the first time since the war there is a radical division of the people on a question of public policy outside of party lines.

This is well, for it gives promise of a new and, as we regard it, a more rational and wholesome political life. Furthermore, popular study of this currency question is doing an immense amount of good to the individual citizen by opening his mind to new information and clearing it of preconceived notions. So recently as two years ago it was not possible to discuss the silver question with candor without giving offense; now the whole country stands ready to hear with respect anybody who speaks from conviction and who can bring new information or new reflection. The temper which characterized the earlier silver discussions, and made them mere contests of spleen and acrimony, has given place to a receptive pose of the public mind willing to give heed and respect to honest differences as well as to coincidences of opinion. The passion has gone out of the matter and the people are soberly and sensibly reasoning together. And when the American people put their whole mind to a project, they never fail to work it out to a practical and just result. Even where opinions and interests seemed as wide apart as the poles, in times past, harmony and co-operation have been attained. And in view of this, who can doubt that in the present situation, in which as a people we are practically agreed as to the end, and in which we differ only as to the means, a way will be found to yield justice and satisfaction to everybody. That either one way or another we shall get what we all want—the concurrent and relatively equal money use of gold and silver—is beyond question, for it is a certain outcome of our national earnestness, common sense and honesty.—Rural Press.

If the army of the unemployed could march on Washington, D. C., about next week, it would facilitate the business of congress wonderfully. As this army has mainly been created by a fear of what congress will do, it is a pity that it cannot be present and aid the party which has expressed such deep sympathy for "the poor man's dinner pail."—Inter Ocean.

Indiana democrats carried a banner in 1892, on which was inscribed "vote for a change and \$1.25 per bushel for wheat." They got the change and they are getting that price—for two bushels of wheat. Great is democracy.—Inter-Ocean.

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In addition to his duty as secretary of war and those arising in connection with his assisting Mr. Cleveland to boss the democratic party, Dan Lamont has a private job to look out for. The Whitney street railway syndicate wants a charter for an electric railroad in Washington, and Lamont has assumed the task of getting it from congress. It is proposed to build this road on Massachusetts Ave., from one end of the city to the other. Massachusetts Ave. is one of the handsomest residence thoroughfares in Washington, and various attempts to secure charters for building a street railway there have been defeated in congress, but it remains to be seen what weight will be given the wishes of its residents by a democratic congress, particularly when those wishes are opposed by the administration.

The board of lady managers of the world's fair indulge in some decidedly unpleasant wrangles. It has been so since the organization of the board, whereas, according to claims set forth, they should have set a better example. At a meeting last Saturday, Mrs. Ball, of Delaware, secretary of the committee on awards, relentlessly scored Mrs. Meredith, chairman of the committee, and there was a great sensation when the former characterized the latter as an "arrogant, malicious, ungenerous, vindictive woman." In her reply Mrs. M. said Mrs. B. stated what was false, and finally broke down and sobbed hysterically.

The events of the past few months have circumscribed a very narrow platform upon which free-traders may stand, but they are enabled to obtain some comfort from the fact that considerable gold is now coming over from Europe with which to purchase our cheap wheat. Wheat-raisers and industries dependent upon them may be thankful this year that there is a "foreign market," be it a poor one.



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