STEWART'S OWN

A Maria

NEVADA'S SENATOR ONCE TALKED WISDOM.

Out of His Own Mouth His Deluded Followces of Free Coinage.

Senator Stewart, of Nevada, was not always the champion of the free coinage of silver that he now is, as the subjoined, furnished by Dr. S. A. Robinson, will

Senator William M. Stewart, of Nevada, was an uncompromising advocate of the gold standard until the close of his second term in the United States senate. He was elected senator in 1864, and re-elected in 1869, his last term closing March 3, 1875, more than two years after the coinage act, which he now calls "the crime of '73," passed. He was a member of the senate during the three years that that act was consideration, and is recorded as voting for it on January 10, 1871, which was the only yea and nay vote taken on it in the senate, and is said to have voted for its final passage.

Senator Stewart was undoubtedly one of pass upon such a measure; he was wonder-fully keen and alert, and as a representa-tive of the state more largely interested in silver than any other, the probability of his being ignorant of any provision of it after it had been under consideration from April 25, 1870, to February 12, 1873, and been debated until the discussion filled 144 columns of the Globe, is so slight as to render any claim to that effect incredible; and to entirely refute the charge that Ernest Seyd secured the passage of the act by debauching the United States senwith English gold, it being impossible to believe that such a man as Senator Stewart could, under such circumstances, have remained ignorant of a crime of that kind had it been committed.

The truth is, that Mr. Stewart was a most determined and able advocate of the single gold standard, as the following extracts from speeches made by him long after the passage of that act abundantly prove. He said: "I want the standard gold, and no paper money not redeemable in gold." • •

Let everybody know what a dollar is worth. Then the man who goes West to buy produce will be under no necessity to insure himself against the fluctuations of the currency. He can pay the full value of the wheat then without the fear that a change in the price of gold will break him down before he gets back to New York. The wheat will be measured by the same standard-gold-in Illinois as it is in Liverpool, and any man can figure it up. But now it is a mystery; the whole subject of finance is a mystery; and what do we see We see those who devote their every day? attention to it making large fortunes out of this mystery. Let us do as all the people of the world have 'een doing from the beginning, measure car values by gold, adont the standard that all can understand and get rid of this mystery,-February 11.

he earns it, or whether you are going to cheat him with something else. That is the upshot of the whole thing. The people will hold right on to that, and they will come to the conclusion, "I am entitled to just as good money as my neighbor," and they will show this better than anything else could show this better than anything else could to that party they will all finally come un-til it will get to be a big party. It was a little party in England once, but it grew wonderfully. It has been a little party in this country occasionally, but under Silas Wright, Tom Benton and Calhoun and grew to be the party of the country. The whig party had to adopt it and put it into their platform in order to get slong at all. Everybody had to say that the laboring man was entitled to a dollar. That was fought over. They will win. There have been a great many battles fought against gold, and gold has every time. Gold never has compropromise bill on the question whether gold shall be respected. Gold has made the world respect it all the time. The English people once thought they could get along without gold for awhile, but they had to go back to it.-June 12, 1874, Congressional Record, page 4909.

do not care how much you discuss it or how many resolutions you pass, they do not make any difference; you must come to the same conclusion that all other peo-ple have—that gold is recognized as the universal standard of value. It is the measure that must be used. It is the measure by which your wealth must be lested: and whether it be pennies or mil iona mutters not, it is the measure that must test all wealth. The wealth of the States is tested by the same rule It has been and always will be the touchstone of measurement; and when you de-part from that and try to figure up any other measure which the world does not recognize, you get into confusion, Altempting to reconcile them it is idle to about. It is idle to talk about compromising on any other measure of value; the world will not accept it. We have the experience of every nation that has tried it; and it has been tried in almost every sivilized nation. * * Do not let us try to deceive the American people; do not let us try to make them believe by some hocus-pocus of legislation that we can give them something of real value, we can give thum a measure of value that is better than the universal standard of mankind. Do not deceive them in that regard. Let them know the facts now. I believe that it would be highly injuri-

sus to this country to again inflate the currency. * * I need not enlarge upon the evils of a depreciated currency. 'eountry has felt them too severely to quire that I should mention them: It matrency you have, it necessarily entails many evils -January 23, 1874, Congres-sional Record, page 805.

I say a depreciated currency is attended with many cvits. The middle-men provide against it. In shipping grain, as was illustrated, from Illinois to Liverpool, every person who handles that grain will insure himself against these fluctuations. He will charge a higher commission. If the grain is to remain in his possession, step by step, he will insure against fluctuations; and every one between the producer and the consumer will insure himsel against them. Is it not a fact with a fluo tuating currency that the value of wheat in Illinois is the price in Liverpool, less the cost of transportation? When you have a depreciated currency you have not only to take into account transportation, but you have to take into account the insurance that every man who handles the wheat will take against the change in the price is gold constantly coming upon him. It gives epeculators and middle-men a chance to cut both ways and eat up the consumer and the producer. * But suppose you adopt what the world adopts as the measure of value for your currency, then what will you have? Then you can have all the currency which you have got money to buy. You will have the world's currency. You can have all the money then that you have got the representative of value for. You can have inflation then on a sound basis, * * * Bir, you want surrency enough to do the business of the country, and when you adopt the measure

WORD'S of value that the world recgnizes you will have sufficient money to do the business of the country with, the same as they do anywhere else, because if you have crops to move and you have a necessity for money, the world will come to your aid at once, but if when you have a depreciated currency that drives all the rest out, that prevents your using gold, then you will have these same difficulties. • • If you adopted the universal measure of value-gold-as your basis, then your culation would be flexible, and it would be out of His Own Mouth His Deluded Followmuch harder to make a "corner" on the
gold in this country, on the circulation of
the country, which would distribute itself
according to the laws of trade throughout the country.-January 23, 1874, Congres-

sional Record, page 866.

We hesitate whether we will give the laboring man a dollar which has purchas-ing power enough to support him. We hesitate whether we will stop the specula-tion in gold in New York. We hes-itate whether we will take out of the hands of middle-men the capacity to eat up the wealth of the country. We heattate whether the profits of this land shall all concentrate in the commercial centers, where money is the object of trade, where organizations are formed for the purpose of getting rich on your depreciated currency and robbing the producer. We hesi-tate whether we shall be honest and fair; the senate hesitates; and the senators appeal to the people in speeches and call upon them to throttle the banks, to throttle the monopoly, to bring down the rate of interest. This proposition is the very thing that throttles dishonesty, and it is the very thing we want.—February 20, 1874, Congressional Record, page 1677.

We have resources abundant to get the the best-equipped men in the senate to gold. Forty million people can furnish all the money that is necessary. They will get it. When gold is invited to a country like this, with such an industrious people as we have, with our industry and our resources, I say there will be no difficulty

about getting sufficient gold.

Why, sir, everything we have got is measured by gold. Your greenbacks are measured by gold. But your contrivance is so uncertain that the middleman reaps all the reward, while the producer is robbed continuously. If you are going to have gold in this country, you must make a demand for gold by using it. * * In every country where gold has been treated unkindiy, where the government has favored a depreciated currency, gold has left the country. Gold left France at the time she undertook this same experiment. Gold left England when she allowed irredeemable paper to be circulated, and she had to go back to the regular standard before she could get it back. Gold left Hol-land in the same way. * * You have legislated gold out of your country. In-vite it back, and forty million people will get you all the gold you want. * * You get you all the gold you want. will have all the gold you need as a regu-lator, as a basis for your currency, and it will come very shortly. Then we shall have prosperity based upon a certainty.-February 20, 1874, Congressional Record,

page 1678. These quotations prove that Senator Stewart not only thought the gold stand-ard the best, but that he believed its adoption to be absolutely necessary for the prosperity of our people, especially the tarmer and working man.

There is one thing which we should perhaps consider here, and that is that silver which was worth \$1.328 an ounce in 1870, though failing steadily, still worth \$1.278 in 1874, the year in which these remarks were made. Senator Stewart's sec ond term expired as above stated, March 1874. Congressional Record, page 1392.

The question never will be settled until an ounce, and it is not uncharitable to you determine the simple question whether suppose that those having a commercial the laboring man is entitled to a gold doldinterest in it felt that they must do everyhing in their power to improve the mar-

show this better than anything else could do. From 1873 to 1878 the Bonanza mines shipped \$100,011,085 05 of buillion, and from that sum paid dividends (profits) of \$69,-140,000, or within a fraction of 70 per cent of the entire products of the mines. The Consolidated Virginia began paying divi-dends May 1874, and in 1877 had paid 435,-640,000. The California mine began paying dividends May, 1876, and to December, 1877, inclusive, paid \$21,600,000. Twenty Comstock mines in Nevada, other than the Consolidated Virginia, paid \$47,223,000 up will fight it over again and the same party to December, 1877, nine of them paying will win. There have been a great many over \$40,000,000 of it. Nearly all of this vast sum was taken from the Comstock lode, a spot of ground less than 800 feet long and

from 60 to 300 feet wide, But this was not all of the money made out of these mines; they increased their stock from 294,300 shares in 1870 to 3,431. in 1877, and the profit made by the sale of these shares and by speculating in them was enormous. Silver mining is the greatest millionaire mill ever known,

Please hear in mind that it was to Senator Stewart's efforts that the permanent settlement of the titles of nearly all of the great mines of the Comstock lode was due, and that he acquired a fortune in mining and mining litigation. It is not unreasonable to suppose that those interested would naturally turn to the attorney whose remarkable ability, great energy and thor-ough knowledge of mining had been so

serviceable to them.

In 1887 Mr. Stewart was again elected a United States senator, and has since been one of the most resolute, persistent and successful advocates of the free and unlimited coinage of silver at the ratio of is to I, and its unrestricted use as legal-tender money, which would undoubtedly result to silver monometalism and depreciation of our currency to about one-half of its pres cents an ounce, or a ratio of about 20% to gold, while its production had increased from \$81,800,000 coinage value in 1873 to \$194.605,200 in 1892. And, which was almost as alarming to the silver mineowners, the production of gold had increased from \$99,750,000 in 1874 (the year in which the above extracts from his speeches prove that Senator Stewart insists that it only safe standard of value) to \$120,816,600 in 1822. These conditions stimulated the owners of silver mines to still greater efforts to improve the market for their product, and there being no other advo-cate of their interests as able as Senator he was, in 1800, again elected a

indeed it Was Unfortunate.

Pittsburg Times. was unfortunate for Oralor Bryan that the same day that he delivered himself of the formidable aggregation of 12,000 words the vain endeavor to prove that debas in the vain endeavor to prove that debasing our currency would bring joy and
prosperity to the people, Major McKinley
should have fataly punctured the whole
laboriously erected fabric of his opponent
with about 56 eloquent and pertinent words.
Addressing the comrades of the old regiment of which he was a boy private when
the here orater was but a version of the the boy erator was but a year-old babe. Major McKinley furnished an inspiring keynote for the friends of protection and sound money in this campaign, when be

but I believe it is a good deal better to open the mills of the United States to the labor America than to open the mints of the

United States to the silver of the world. A Mighty Gift.

St. Louis Globe-Democrat. Mr. Bryan said in his speech of accept. ance that free coinage in this country will bring the eliver money of the world up to the gold level. As this will be a present of \$4,000,000,000 to the world, the question is, how Uncle Sam can go it alone in dispusing of the profits, as well as in "ingisiating without asking the per-

GOY. McCONNELL'S LETTER.

IDAHO'S GOVERNOR SPEAKS OUT UNDERSTANDINGLY.

He Tells Some Plain Truths to the Publisher of the Silver Organ at Spokane, Which May Be Benefical to Them.

C. W. Simmons, of Kellogg, this state, which you have undertaken to answer. As you have invited correspondence in your columns on the political situation, if you will kindly grant me that privilege would like to correct you in your

To the first question, "Does not the United States government accept silver in payment of all customs, taxes and public dues?" you answer that "The United States accepts silver certificates in pay-ment of customs, taxes and all public dues. It does not so accept silver dollars.

If this was true, it would be a surprising condition of affairs. A silver certificate is merely a promise to pay upon presentation a certain number of silver dollars. Under your interpretation, the promise to pay would be accepted by the customs officers, but the payment itself would be rejected.

I presume you intend to be fair, and give correct answers to the questions propounded to you, if you will refer to the act of February 28, 1878, you will find its title to be, "An Act to Authorize the coinage of the Standard Silver Dollar and to Restore Its Legal Tender Character."

After stating its weight and fineness, the language is as follows:

"They shall be a legal tender at their nominal value for all debts and dues, public or private, except when otherwise

expressly stipulated in the contract."

It is well enough, perhaps, to say that without the latter clause the act would not be constitutional, because congress has no right to deprive any citizen of his constitutional right to enter into a pri-vate agreement or contract which is not in violation of law.

You wind up your answer as follows:
"Why juggle further with this point?
The facts could not be plainer. The gold reserve is held in the treasury exclusively for the redemption of United States and treasury notes. It is never paid out in exchange for sliver dollars or sliver certificates. Silver certificates are redeemed exclusively in silver dollars, and silver dollars are redeemed in nothing. These facts have been thoroughly established in letters and telegrams from the highest officials of the treasury department. one who questions their correctness can

inquire of the treasury for himself."
This is not the first time such a statement has appeared in your paper. The intent of the answer appears to be to lead the public to believe that the present silver dollar is not a good dollar because 'it is redeemable in nothing."

Of course, a silver dollar is not redeem-able in gold; why should it be? It is a money of final redemption, the same as a \$20 gold piece. Would you pretend to say that a \$20 gold piece is redeemable in any other money? Certainly not. Would you pretend to say, if we restored the free and unlimited coinage of silver, that the silver dollars would be redeemable in gold? Please answer these questions through the medium of some of your financial editors.

I think the time has arrived when every

citizen has a right to express himself on this subject, and I think the public has a right to expect fair and unequivocal statements from the newspapers so long as they undertake to answer questions. In my judgment when the bolters from populists and democrats claim to be the only silver men in the country, they arrogate good deal to themselves. Personally, have always been an advocate of the free and unlimited coinage of silver, and am today. I believe that this nation alone might restore the white metal to its former position, provided in doing so we enacted protective and reciprocity laws. But I am a bimetalist, not a monometalist, and believe that monometalism in would be even worse than monometalism in gold. I believe that under the demo cratic party no other increased use of silver can be obtained than that of mono-

I do not agree with you or other socalled silver men, that the free coinage of silver is the paramount lasue. I believe that the paramount issue in this nation is, and always has been the mainten-ance of our national government, the enforcement of its laws and a wise admin-istration of its business affairs. I think when the representatives of a great po-litical party, like that which convened in Chicago and nominated Mr. Bryan, condemn the president of the United States, he being a member of their own party, for suppressing the Chicago riots. in Chicago, when they condemn the high-est judicial tribunal for rendering decisions not in conformity with their peculiar ideas of political economy, it is time for all thoughtful, loyal men to sever their re

lations with that party.

An insult to the stars and stripes would not be tolerated today by the humblest plowboy that guides his plow through American soil, and an insult to that flag may be as directly offered by impeaching the integrity of the president and the supreme court as by firing upon it in some foreign port.

When the governor of a state, like the state of Illinois, falls or refuses to uphold the laws, it is the undoubted duty of president to interpose and protect president to interpose and protect the lives and property of the citizens of that state, and see to it that the mails are not interrupted. When the officers whose duty it is to enforce the laws in a county of a state, fall in the performance of that duty, should not then the governor then exercise his right? And what better right has he in a county of his state than the the president in one of the states of the

Then, who shall presume to say to because I will not unite with such an aggregation of individuals in upholding heir vagaries by supporting Mr. Bryan, hat I am not in favor of free coinage? I refuse to be weighed in the balance with uch people.
The so-called "crime" demonstization of

the so-called crime demonstration of silver was enacted by a republican congress in 1871. What was the condition of your-now state-of Washington? You and I know that it was a vast expanse of prairie, mountain and forest, but sparsely settled. In all of its was domain there was not one town worthy to be called. here was not one town worthy to be called a city; there was not a mile of railroad, except a tramway at the Cascades, and, perhaps, the narrow gauge of Dr. Baker between Wallula and Walla Walla and I am not certain that even that was con-

atructed at that time.

Look again at your heautiful state as

BOISE CITY, Aug. 14, 1896.—(Publishers spokesman-Review, Spokane, Wash.)—
Gentlemen: I notice in your issue of August 10 three questions proposed by Mr.

demonstration of silver and Cieveland's

or the mines in the vicinity of your state, especially your city, are less prosperous? The contrary is the case, as you well know. Have we less silver in circulation, or have we had during Cleveland's administration, than before, or have we less money of any kind? The monthly reports of the treasury show the reverse to be

the case. Then please explain to me why, as a friend of the free coinage of silver, I should cast my vote for the representative of a party whose touch is as fatal to the business interests of this nation as is the simoon of the African desert to human life. Explain to me how the demonetization of silver in 1873 brought the panic of 1893. Explain to me how it happened that the progress and development of this nation during the years between 1873 and the election of Grover Cleveland were greater than ever before in its history.

In answering my questions, please do not deal in vagaries or idle assertions. What I say to you concerning the progress of your state and the nation cannot be challenged. History is said to repeat itself, and there are those of us still living who remember a time when ambitious men, men desirous of holding positions in the United States senate and house of representatives, men desirous of controling the public patronage of this nation, arrayed one section against another, by the use of such opprobrium as "vile Yankee," "black abolitionist," and other epi-thets, succeeded in securing the secession of 13 of the sisterhood of states from the Union. In their efforts to fix siavery as a permanent institution, and to establish themselves as as a "Southern aristocracy" they deluged this nation with fraternal blood, sacrificed the lives of over a mil-lion of the noblest and bravest fathers, sons and brothers of the land. It matters not under which flag they fell, the re-sponsibility of their lost lives rests with those whose ambitions brought on that fearful struggle.

We are confronted with a similar effort today. A certain class of politicians are busy arraying one section of the country against another, the West and the South
against the East. How much of their
clamor is due to their ambition is a subject for thoughtful men and women to consider. As has been shown, the most prosperous and progressive times this nation has ever known have occurred since silver was demonetized. Ask yourself, "Did this clamor for the remonetization of silver, which is arraying father against son, neighborhood against neighborhood, section against section, originally come from the people, or the politician. Did it not originate with the ambitions of the would-be senators of the state of Ne-vada?" Is it not true that when the Comstock began no longer to yield its divi-dends the property of Virginia City, in consequence, began to deteriorate in value: that then, and not till then, was the first clamor raised for the remonetization of silver? When there was a period of de-pression in Colorado, the politicians of that state took up the cry, and as Montana, Idaho, and Washington in turn were adeach having silver mines, they joined with their neighboring states in the interest of free coinage, hoping there-

by to at least benefit their own constitu-Is it not true that when the democrate came into power they assailed every in-dustry of the West? Is it not true that Mr. Bryan was a member of the ways and means committee of the house which re-ported favorably the so-called Wilson bill? Is it not true that when the bill was re-ported lead was placed upon the free list, and almost every other product of your state and the state of Idaho? Is it not true that Mr. Bryan made a foreible speech in favor of free lead, free wool, free everything which we have? Is it not true that we owe it to the republicane in the senare that we secured the three-fourths of a continuously. fourths of a cent protection which lead now enjoys? . Then, if these facts be true, please ex-

plain to your readers how we may hope for a revival of our industries and an advance in the prices of what we produce by the election of Mr. Bryan as president.

W. J. M'CONNELL.

Governor of Idaho.

Louisville Courier-Journal.

The statement of Bland that there is not a dollar in the United States that is not flat money is wholly untrue. Before a dollar of either silver or gold was coined, a diligent inquiry was made as to the commercial value of gold and silver in the markets of the world. Jefferson was the ploneer of this work, and he was not ashamed to go to foreign countries to find what gold and silver bullion were worth. On the heats the collection lion were worth. On this basis the original ratio of gold and silver was established. The government had no idea of impressing any value on gold and aliver by the exercise of an omnipotence which did not exist. It sought to find out what the metals were worth in the market, and to put a stamp on them that would indicate it. As soon as they parted company the law was powerless to keep them in censurrent circulation.

Chicago Tribune.

democratic convention in Eastern Look again at your heautiful state as it was four years ago when we were entering upon the presidential campaign which resulted in the election of Graver Cleveland. What a change had taken place! Inquire what magician's wand touched and animated your beautiful country, and ask yourself, if you will show it was possible that so much could have been accomplished during a time when silver was refused admission to the mainta. By what process has the vast prairies been actual and turned into sufficient in the said he would not vote for Bryan at all, prairies been actual and turned into sufficient in the said he would not vote for Bryan at all, prairies been actual and turned into sufficient in the said he would not vote for Bryan at all, prairies been actual and turned into sufficient from the said he would not vote for Bryan at all, prairies been actual and turned into sufficient from the said he would not vote for Bryan at all,

would, in my judgment, jeopardize our national credit and affect most disastrously every wage-earner, as well as every indus-try in which the ingenuity and energy of men are displayed. Instead of being, as its advocates claim, a panacea for every ill that afflicts the state and the individual, it will destroy confidence in our business integrity, without which no nation ever attained commercial greatness. There are laws of finance as fixed and as imputable as the laws which gay. and as immutable as the laws which govern the ebb and flow of the tides. Legislation is absolutely powerless to create value. Whenever there is a difference between the commercial value of a coin and its value as assumed by congress, you may depend upon it, that its commercial value will control, unless, as is the case in this country at this time, it is coined on govern-ment account, in such quantities only as will not disturb its parity with gold. Un-der independent and unlimited free coinage the owner of silver bullion will be able to take it to the mints, have it coined and returned to him in coins stamped with the dollar stamp, and containing 4121/2 grains of standard silver. The government has nothing further to do with the matter. It will not be called upon to maintain the parity of these coins with gold, and they will never rise above the commercial value of the bullion they contain. Do not mis-understand me; I do not mean to say that silver will always remain at its present commercial value: I concede that, if the Chicago platform is ever enacted into a law, it will temporarily rise in value, but I do not believe, nor does the history of the finances justify any one in ing, that the gap between gold and silver will be closed. Gold, following Gresham's law, will flow out of this country, and we will have silver monometalism, pure and

will have sliver monometalism, pure and simple.

"I am aware that many eminent and many worthy men have the fullest confidence that the free, independent and unlimited coinage of silver will be beneficial to this country, and that the fears which many of us entertain are groundless. Recognizing that this is a great and important question (a question not to be decided by abuse of candidates or of parties) I shall be glad if some one will cite me to an historical example that can be studied. today, any

so far as I am intormed, I feel justified in saying that there is not in the world today, any nation of commercial consequence that gives free and unlimited coinage to silver. Before we are asked to change our present financial policy, before we are asked to turn our backs upon the principles of our party, have we not a right to demand that we be pointed to some country in which the policy of the Chicago platform has been successfully and beneficially carried out?

"I am in favor of a firm, unvarying maintenance of the present gold standard. I am opposed to the free coinage of silver as undemocratic and as fraught with danger. I believe that the best interests of the people of these United States, the people of the South as well as of the East, demand that whatsoever they earn by commerce, by trade, by agriculture, by labor of all kinds, shall be paid in money of the highest standard known to the civilized world.

"The Chicago convention utterly ignored that fundamental principle of the democratic party which declares in favor of the largest personal right and liberty of the individual in his private relations, free from governmental control. This it did when it denied the right of individuals to make such contracts as in their judgment would best subserve their personal interests. It is a false theory of government and an undemocratic principle which says to the citizen, that you shall not make such contracts as the exigency of your business may demand, provided they are not tainted with immorably. When it refused to adopt a resolution protecting existing contracts, it trod too near the verse of regulation for me to follow.

"It has been always unferstood in this land that the states primarily, and falling the individual state, that the United States shall preserve domestic tranquility and protect the lives and property of the citizens from unlawful destruction. The president of the United States shall preserve domestic tranquility and protect the lives and property of the citizens from unlawful destruction. and protect the lives and property of the citizens from unlawful destruction. The president of the United States, in the ex-sroise of an undoubted constitutional prerogative, after a recreant governor har falled of his duty, acted upon this principle and terminated the Chicago riot For this he was condemned by the Chicago convention. Its condemnation o his action is revolutionary and undemocratic.

his action is revolutionary and undemocratic.

"No officer of this republic is above criticism. The decision of any court on any question is recognized as being the proper subject for caim and dignified criticism. No matter how much we may differ from the supreme court of the United States in its opinions on public questions, no party and no congress has a right to invade its prerogatives or pass any law which shall subvert it as one of the coordinate branches of the federal government. The threat to reconstruct the supreme court because it declared against the constitutionality of the income tax is undemocratic and revolutionary. The gratuitous insuit offered by the Chicago convention to the supreme court should be resented by every lover of his country. A court cannot be independent which is liable to be 'packed,' in order to secure a decision. To desirely the independence of the Judiciary is to revolutionize this government. I cannot support any party which contemplates the commission of such an outrage."

Bt. Louis Globe-Democrat.

Candidate Bryan, at the notification meeting in New York, said: "We contend that the free and unlimited coinage of silver by the United States will raise the builton value of silver to its coinage value, and thus make silver builton worth E is in gold throughout the world." The change bemocrat has sireadly pointed out the ignorance and absurdity involved in this assumption, but as it will be repeated by Bryan himself, and by scores of others on his side, talkers and writers, between this time and the election day, and as it may impose on the ignorant or unthinking, to whom it is addressed, let us examine at letth, and set forth its folly more fully. St. Louis Globe-Democrat.

fully.
According to the best data available there is about \$4.000,000,000 of silver coin employed in the world. The greater part of this stock of silver has been comed at the 1814-18-1 ratio, and the market value of the whole is about \$2.00,000,000. The silver which is in the various other shapes

THE NATIONAL DEMOCRATS has been estimated at between \$1,000,000,000 congregation and the convergence of the

New York Sun.

New York Sun.

Some personal response seems to be due to the numerous litenus who have sought from me an expression of my individual opinion as to the duty in the present pointical campaign of those who augree to the principles which hiterto have characterized the democratic party.

The declaration of hotions adopted in the name of the democracy by the Chicago convention is for the most part so lossife to the doctrines which have prevaled in the democratic party in the past as to demand its rejection by all those who would not abandon the democracy's essential ideas and best traditions.

The Chicago platform invites us to establish a currency which will relate a man to pay his debts with haif as much property as he would have to use in order to pay them now. This proposition is dishonest. I do not say that an the advocaces of the free coinage of silver are dishonist. Thousands of them-minions, if there be so many—are doubliess nonest in intention, but I am unable to reconche with any ideal of integrity a change in the law which will permit a man who has burrowed fine to pay his debt with hair as hudo, each one of which is worth only half as hudo, as each donar he receives from the lender. The Chicago platform sanctions the use of the appointing power of the president in such a way as to control the receives indicary in deciding questions of constitutional law. It contemplates a change in the less of the appointing power of the president in such a way as to control the receives indicary in deciding questions of constitutional law. It contemplates a change in the law is such a way as to control the receives indicary in deciding questions of constitutional may be reversed. Strange times, indeed, are these, when a man is told that in order to be a democrat he must favor the imposition of an income tax, and the destruction of the independence of the judicary!

Still more alarming is the clearly implied approval of lawless violence.

the imposition of an income tax, and the destruction of the independence or the judiciary!

Still more alarming is the clearly implied approval of lawless violence contained in the denunciation of what is denominated in the platform "government by injunction." Veries in the language of moderation, the wild light of anarchyshines through.

In my opinion, without reviewing the Chicago platform further, the declarations in regard to the currency, the supreme court, and the income tax, and the repression of forcible lawlessness by the aid of injunctions, are enough to demand its rejection by all good citizens and the defeat of the candidates who stand upon it.

I regret exceedingly to find a disjoint to demand quite prevalent to array the west against the East in the discussion of these mainers. I see no occasion for making our differences sectional. Here there is no political hostility toward the East in the discussion of these mainters. I see no occasion for making our differences sectional. Here there is no political hostility toward the west, such as is expressed toward the East by some Western newspapers and punic speakers. Good clinens can perhaps best aid the cause of honest money and law and order by devoting more time to rational argument and less to inemicient abuse.

Ail questions relating to the tariff have become insignificant for the time being, in view of the possibility, however sight, that the abhorvent principles of the Chicago platform may prevail. The duty and the necessity to compass the final overthrow of that platform by assisting in the defeat of William J. Bryan are most imperative and solemn. This may most certainly be accomplished by voting for the electors piedged to the support of William McKinley, but I have no quarret with any democrat who adopts any other course which seems to him well adapted or better adapted to the same end. C. A. DANA.

Philadelphia Telegraph.

Suppose you are a poor man, working for \$2 a day. Suppose Bryan is president, and the country is under the free silver regime. Saturday night comes and you are paid your wages-twelve silver are paid your wages—twelve silver dollars. The government has said that 16 ounces of silver are worth one ounce of gold, but you know very well that it takes \$1½ ounces of silver to equal one ounce of gold. The government has said that a silver dollar is worth 160 cents, but you know very well that it is worth only if cents. How do you know it? You know it because the builton in a silver dollar cannot be sold in any mart in the world for more than \$3 cents. Therefore, the government is a cheat. Suppose you go to the butcher to buy your Sunday beef. You pay him a dollar, but the butcher You pay him a dollar, but the butcher knows the dollar is worth only in cents, and he gives you only to cents worth of meat. Your baker, your farmer and your merchant do the same. You find in dismay that your \$12 a week will only buy a little over half as much as it used to buy. little over half as much as it used to buy. You are absolutely helpless. And how about the rich man? It affects him, too, of course. He must suffer as well, but he can afford to have his dollars cut in two. You cannot afford it. No man of modest means—and there are hundreds of thousands of men of modest means—can afford it. You must stint, you must economize, you must sacrifice little luxuries to which you may have been accustomed; finally, you must starve. That is the picture of popocratic triumph. It is just as certain as death if Bryan is elected.

The following facts, tersely stated, are The following facts, tersely stated, are commended to the consideration of those who lack the time or inclination necessary to the intelligent study of the financial question, as presented in the world's monetary history. They present a brief compendium of results, the cause of which is readily discerned. He who runs may read, and reading, form ready and intelligent conclusions:

intelligent conclusions: First-There is not a free-coinage country in the world today that is not on a allver basis.

silver basis.

Second—There is not a gold-standard country in the world inday that does not use silver as money along with gold.

Third—There is not a silver-standard country in the world today that uses any gold as money along with silver.

Fourth—There is not a silver-standard country in the world today that has more than one-third as much money in circula-

than one-third as much money in circula-tion per capita as the United States have; and

Fifth-There is not a silver-standard country in the world today where the la-boring man receives fair pay for his day's