

"MORE MONEY" CRY.

IT COMES FROM FARMERS, WHO HAVE A REAL MONETARY GRIEVANCE.

They May Be Mistaken as to the Cause and Remedy but Not as to the Existence of Their Trouble—Why Interest is High in the West and South—Stagnation of Banking Power in Different Sections.

Upon tracing the movement for a larger volume of circulation back for a score of years it will be found that it has invariably manifested greatest strength in the agricultural sections of the country. Obviously, then, we must seek for the underlying causes in these communities.

When the subject is analyzed, it will be observed that the ground for discontent at existing conditions lies in the fact that notwithstanding greatly improved means of production, notwithstanding greater facilities and materially reduced rates for the transportation and distribution of products, the agriculturist, upon whom so large a part of our economic system is dependent, finds himself generally speaking after a twelve-month of hard work, no farther ahead than at the beginning of the year, and in many instances his status is worse. Through the failure to make a proportionate increase in the money available to reduce, but has, in fact, increased his money obligations.

It is not maintained that such is the case throughout the land, nor are all agriculturists entitled to equal credit for care and economy. Many cases there are, doubtless, where sympathy is not deserved, but in most of the communities where discontent prevails the reason here given is the true one, the dissatisfaction of self-satisfied theorists to the contrary notwithstanding. Numerous examinations made by painstaking investigators warrant the statement that the unequal distribution of capital and money and the consequent gross inequality in interest rates is the chief cause of the inability to carry on the important business of agriculture profitably.

at an inopportune time or to get credit of merchants and private bankers for which exorbitant rates are obtained. In this country there has been practically no effort to supply this need for agricultural credits, although the brokers and private bankers and factors who have made a practice of lending to farmers have made a great deal of money out of it, for the absence of competition enables them to get a high rate for money, and the farmer pretty generally pays his debts.

It is singular that in our own country no effort has been made to afford agriculture in general the capital it needs for the improving of land and for carrying on farm operations during the long intervals between the annual marketing of crops. The changed conditions of the times make it imperative that farming must be conducted upon more scientific principles so as to get out of the land more than it has heretofore produced, and that necessity leaves no alternative but either to afford the farmer enlarged credit facilities or to leave the present landholders to be frozen out by inability to buy more seed, fertilizer and other means and able to cultivate larger farms upon improved methods.—Journal of Commerce and Commercial Bulletin.

This demand for free coinage is a cover intended to conceal the true purpose of those who seek it. Most of those who support this measure have been deceived and misled. Let such men put the question to any owner of silver mines, to any senator or representative in congress or to any and every candidate on the free coinage platform in the following terms:

Increasing the Volume of the Currency. The sections of the country polling the largest silver vote in 1898 have generally speaking, insufficient credit facilities. The small farmer who, advancing from the condition of farm laborer, seeks a larger measure of independence and greater comforts for his family, is not only compelled to mortgage his land and crops at rates as high as 10 per cent, but is under the necessity of borrowing upon his prospective crop. Having no banking office to call upon, he turns to the storekeeper, who extends credit for the necessities and taxes the borrower first for interest upon the loan, second in the way of increased prices for staples furnished and finally in the way of discounts or commissions upon the product of the farm turned in as payment. These items not infrequently aggregate 50 per cent upon the actual credit extended, and in a very large number of cases the total exceeds 60 per cent. It is perhaps unnecessary to add that business of any kind under such conditions would be unprofitable.

It is, then, surprising when the agriculturist, who knows little relatively of the principles of sound finance, imagines that an increase in the volume of money would benefit him? Is it to be wondered at, when he hears or reads of money going begging at 2 per cent in the metropolis, he fancies that, by some hocus power, Wall street is constantly striving to grind him down?

Capital—By dividing this one dollar it becomes two, which makes more money. I pay you these two dollars for wages, you see. Labor—But when I go to buy bread I find them only one dollar, so I don't see it.—From "Robinson Crusoe's Money," by David A. Wells.

One civilized country can confine its citizens within its own territory or profit all commercial intercourse with other countries. Every country, therefore, needs money which can be used in purchase from and in payment of its debts to other countries. Yet, however great a country may be, and however abundant may be the sources of its currency, its laws can have no extrajurisdictional effect. No government, therefore, can prescribe the standard by which its currency shall be valued in any other country, or compel the citizens of another country to receive its currency save at the bullion value of that currency in the markets of the world.

Credit for Farmers. We have lately given some account of the operations of agricultural banks in Europe, which have done very much for the farming class by making it possible for it to secure loans on such security as farmers can offer. The farmer is especially in need of credit, for the interval must always be considerable between the preparation of the soil and the harvesting of the crop. He must spend money a long time before he can get any back. As to most of his products, his only way to get cash is by carrying on a business where the stock is turned over but once a year. Furthermore, as a crop matures all over the country at the same season, and generally within a period of a few weeks, it is particularly important to the farmer that he should not be compelled to realize on his harvests immediately. He would trample the market if he were obliged to sell all his crops as soon as gathered, and yet he must sell a good deal, for he has been under expense for months without any income.

While the farmer more than almost any other producer needs credit, he does not generally offer commercial security, and real estate is not a good security for ordinary banks of discount to take, and is unprofitable for national banks to accept it. The result is that the farmer is usually compelled to sell his produce

That the pending tariff bill is especially satisfactory to the farmer is shown by a closing sentence of an article in the Minneapolis Tribune, whose editors have special facilities for testing the sentiment of the agricultural classes of the country. The sentence in question says: "There is one thing certain; the western farmer will not have any cause to complain that the bill was constructed in the interests of eastern manufacturers and capitalists as opposed to the own, it is the most favorable tariff bill to farmers ever framed."

Can any of the people who are complaining about the "slow progress" being made under the McKinley administration point out an administration in the history of the country in which as rapid progress was made? It is less than three months since Wm. McKinley was inaugurated, and in that time a bimetallic commission has been sent abroad to open the way for an international currency conference, the prison doors in Cuba have been opened to American citizens, money forwarded to that island to feed citizens of this country there who are suffering for food, a special commission sent to learn the facts upon which to base the action which is intended to carry out the enunciations of the platform in regard to Cuba, a warship sent to Hawaii to protect American interests there, and perhaps open the way for definite action regarding her appeal for admission to the Union, appointments have been made as rapidly as respect for existing laws will permit, and a tariff bill framed and passed by one branch of congress and under discussion by the other. Can anybody point out another administration which accomplished as much in the first three months of its existence?

Mr. Isaac Burton, proprietor of the Burton House, Burton, W. Va., and one of the most widely known men in the state was cured of rheumatism after three years of suffering. He says: "I have not sufficient command of language to convey any idea of what I suffered, my physicians told me that nothing could be done for me and my friends were fully convinced that nothing but death would relieve me of my suffering. In June, 1891, Mr. Evans, then salesman for the Wheeling Drug Co., recommended Chamberlain's Pain Balm. At this time my foot and limb were swollen to more than double their normal size and it seemed to me my leg would burst, but soon after I began using the Pain Balm the swelling began to decrease, the pain to leave, and now I consider that I am entirely cured. For sale by the Delta Drug Store."

Hundreds of thousands have been induced to try Chamberlain's Cough Remedy by reading what it has done for others, and having tested its merits for themselves are today its warmest friends. For sale by Delta Drug Store.

Ask your Druggist for the Kindergarten Novelty, "The House that Jack Built." He will give it to you Shiloh's Ayer's Cherry Pectoral.

Constitution causes more than half the ills of women. Karl's Clover Root Tea is a pleasant cure for constipation. For sale by the Delta Drug Store.

Conover Pianos. CHICAGO COTTAGE ORGANS. HIGHEST AWARDS. At the World's Exposition for excellent manufacture, quality, uniformity and volume of tone, elasticity of touch, artistic cases, materials and workmanship of highest grade.

PUTTING RINGS ON THE RIGHT HOGS.



One of the duties of the government—one of the important duties of government—is the putting of rings in the noses of hogs.—From W. J. Briggs' Labor Day Speech.

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Promote a Digestion Cheerfulness and Rest Contains neither Opium Morphine nor Mineral. NOT NARCOTIC.

Perfect Remedy for Constipation, Sour Stomach, Diarrhoea, Worms, Convulsions, Feverishness and Loss of Sleep.

See Similar Signature of *Chas. H. Fletcher* NEW YORK. 16 months old 35 Doses - 35 CENTS. EXACT COPY OF WRAPPER.

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Second—See that the coupon beyond St. Paul reads via the Wisconsin Central, because that line makes close connections with all the trans-continental lines entering the Union Depot there, and its service is first-class in every particular.

Third—For information, call on your neighbor and friend—the nearest ticket agent—and ask for a ticket reading via the Wisconsin Central line, or address:

JAS. C. POND, General Agent, 240 South St., Milwaukee, Wis. G. H. BATTY, General Agent, 1011 Broadway, New York, N. Y.

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8:30 A.M.	Lv Portland	Ar	4:30 P.M.
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7:30 A.M.	Lv Portland	Ar	9:00 P.M.
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12:15 P.M.	Ar Covall	Lv	1:15 P.M.

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Express Train Daily, (Except Sunday).

6:00 P.M.	Lv Portland	Ar	8:25 A.M.
6:10 P.M.	Lv Hillsboro	Lv	7:15 A.M.
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You will find one coupon inside each two ounce bag and two coupons inside each four ounce bag of Blackwell's Durham. Buy a bag of this guaranteed tobacco and read the coupon—which gives a list of valuable presents and how to get them.

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