THE MONETARY COMMISSION'S REPORT.

"The publication of the report of the commission selected by the Indianapolis monetary convention of 1897 has created deep interest in the possibilities opened in the proposed measure for the consideration of congress. The gentlemen who have, without compensation or hope of reward, given so much attention to the great problem of currency reform are widely known through their position in the professional and mercantile world and their opinion must have the respect and careful consideration of the legislative branch of government.

"The plan of currency reform as submitted follows the republican platform of 1896 with respect to the maintenance of the gold standard and does not in any manner stand in the way of international bimetallism as proposed in that platform, if justified by subsequent conditions of international action.

"It contemplates fortifying the treasury so that the gold reserve may at all times be kept in a condition to absolutely secure the permanence of specie payments in the standard money of the world and the absolute parity of all our dollars.

"The machinery proposed for this purpose consists of:

"1, The establishment of a currency department separate from the fiscal department of the treasury.

"2, Setting aside a redemption fund in gold equal to 25 per cent of the note obligations, and five per cent of the silver dollars.

"3. Reissuing the notes redeemed only for gold.

"4. Authority for the issue of a 3 per cent gold bond to replenish the fund.

"5. The gradual cancellation of all legal tender notes within ten years and the substitution of bank currency secured by both national bonds and assets of bank issuing circulation.

"6. The eventual sale of the silver bullion in the treasury and cessation of the dollar coinage.

"The provision for the establishment of adequate legislation to maintain the standard of currency and other obligations of the United States unimpaired is a logical outcome of the declarations of the republican platform and its indorsement by the voters. No change has been made in the legal tender qualities of the silver dollar. The clause declaring that no more such dollars may be coined is a necessary result of the present condition of silver in the world, against which no single country can successfully contend. For the same reason the sale of silver bullion in the treasury, and the five per cent guarantee fund for the maintenence of the silver dollars at a parity with the standard is proposed.

"It is likely that these propositions will not be agreed to without considerable opposition; on the other hand much of the opposition to be expected may disappear in the course of the discussion, when the further provisions of the proposed measure are taken into consideration.

"Thus the commission has recognized the utility of silver and silver certificates as the change money of the people, by providing that neither government notes nor bank notes shall be issued in denominations less than $10; leaving the bills for small circulation to the silver coin and certificates.

"Probably the most important portion of the proposition of the commission is that devoted to bank notes. It recognizes in part the demand for a more liberal power of issue to banks and recommends that these be permitted to issue to the extent of 75 per cent secured by a first lien upon the general assets and the double liability of stockholders, and 25 per cent upon bond security, the latter to be gradually eliminated after ten years. In addition to the present requirements, the banks are to be compelled to maintain a 5 per cent gold fund in the treasury to redeem the notes of failed banks; small banks as well as branch banks are provided for; and while liberal power of expansion is granted, the notes are subjected to tax when issued in excess of 60 per cent of the limit, sufficiently great to prevent undue expansion. These provisions will afford the agricultural sections, particularly in the southern states, a means of obtaining both money and credit facilities now notoriously lacking.

"The bank note feature will appear new to the present generation of our people and probably give rise to apprehension; but a similar system is in use in our nearest neighbor, Canada, where it has worked admirably, although of course under differing conditions.

"The plan embraces many other provisions of minor importance, all designed to aid in the attainment of the end in view. It is, of course, as a whole, not a measure which will satisfy every one who looks upon the question of currency reform from the political point of view; it may therefore expect considerable criticism, and may not be enacted into law without much amendment; indeed it probably does not in its entirety agree with the opinions of 75 per cent of the voters. But inasmuch as no measure that could be devised would harmonize these opinions in every particular, it behooves us to consider how far individual opinions should in part and for the time being be waived for the common good. Certainly no measure now before the people is as broad, as strong and as comprehensive. It contains more features to meet the varying demands than any other single plan. It deserves sincere and respectful attention from all who earnestly seek a solution of this great problem.

"While it will therefore not be exactly what A, B or C would desire, it could be amended to make it more nearly correspond with the plans which they prefer. The people are almost unanimously of the opinion that something should be done to reform our monetary system; they differ only as to means, but have declared against free coinage by the United States alone as one of the means. The opportunity is now given them to agree upon some measure to give to the nation financial peace and to national credit, stability; without which prosperity cannot be permanent.

"The proposition brings us squarely to the issue: Shall we have a well regulated, adequately secured and sufficiently elastic bank note currency or not? For that is to be the eventful result of the acceptance of the proposition. The answer may finally be "No!" but it is time that the issue be squarely presented in a simple, logical measure, in order that we may discuss it intelligently and thoroughly. The commission is therefore entitled to the thanks of the people for courageously presenting it, without evasion or hesitation."—M. L. MUHLEMAN, in U. S. Sub-Treasury, N. Y.

FARMING AND METEOROLOGY.

Weather Forecaster Pague recently delivered a lecture before the students of the state agriculteral college at Corvallis on the subject "The Weather Bureau and its relations to Agriculture" in which he said:

"Prosperity in all lines of business is dependent primarily upon success in agricultural operations and the efforts of the general government for and in behalf of the farmers are showing good results.

"It is the aim of the weather bureau to benefit all classes but to none can the benefit be greater than to the farmer. The benefits will be enlarged and enhanced when it is possible to communicate more readily and thoroughly with every farmer, and this it appears, will be possible at an early day, owing to the extension of the telephone and telegraph.

"During the hay-harvest many farmers now avail themselves of the telephone to ask of the office in Portland the weather forecast for the next day. Some 4 to 6 will form a pool and pay the telephone charges taking turns in delivering the information to all the pool. Many of them reap benefits. When asked to, the weather bureau telephones the forecast to all counties free of charge. The forecasts for rain or for fair weather during critical periods are of inestimable value. Then too, the forecasts for rain during wheat harvests and prunedrying all have their benefit, and from the numerous applications for the information it is presumed that it is of value or it would not be asked for.

"The collection and compliation of weather records for study and comparison is of value. The successful farmer of today, is one who can compete with all and yet make money. The day has passed when any one can be a farmer. The farmer must first understand the climate and its effects. This information the weather bureau endeavors to furnish for his study. He must know the soil, its constituent parts, what properties are taken from the soil by each crop and what must be done to replentish it. He must watch the markets of the world and the crop prospects and he must be able to grasp the opportunities offered and profit thereby. These and many more things must the farmer do, if he wishes to succeed and prosper. It should first be remembered that the climate regulates the soil, the production and habitation, hence before the practical subject can be grasped and intelligently understood the technical subject of climate must be studied. He must know the rainfall, its distribution the temperature and its variations the temperature of the soil, the effect of rainfall upon the soil temperature, the prevalence of frost, the sunshine, the wind, snow, and all weather phenomena. All these things the weather bureau endeavors to explain and make clear. The weekly crop reports of the weather bureau shows the kinds of weather that prevail each week and the effect of the weather upon crops. This in itself is a valuable help to the farmer. The weather bureau desires to be in close touch with the farmers, the closer the more successful its work and the better for the farmer."

Safety in Buying Seeds.

There is no other way to measure the value of seed than by the value of the crop. A good crop simply can not come from poor seed. Second-rate seed will waste good land good fertilizer and good labor and the crop wont pay expenses. Now as the practical farmer cannot afford to waste time testing seeds to find out whether they are true to name sound and clean, it stands to reason that the only safe way to buy seeds is to seek the protection of a name that has stood for reliability in the past. The great seed house of D. M. Ferry & Co., of Detroit Mich., has sold seeds all over the United States and Canada for the last 42 years and the steady growth of the business is a sure indication that Ferry's seeds have given satisfaction. Ferry's Seed Annual for 1898, a standard guide for farmers and gardeners containing much valuable information is sent free to persons writing for it.

A THEORY SMASHED.

The recent increase in the exports of the United States, in manufactured goods as well as farm products, has set the free-traders to thinking.

The tariff reformers have insisted that protection has resulted in barring us from foreign markets, because it has increased the cost of raw materials which go into our manufactured products, rendering it impossible for us to sell those products in a foreign market in competition with goods of foreign manufacture. Yet the free-traders find that cargoes of American manufactured products valued at half a million dollars were shipped last week to South and Central America, that other cargoes valued at half a million dollars were dispatched to Australia and British South Africa, while still other cargoes of American goods were consigned to Hull, Liverpool, Manchester, Antwerp, Bremen, Bristol, Glasgow, Hamburg, Havre, London, Marseilles, and Rotterdam. These goods sent to England, France and Germany are to be sold in direct competion with goods manufactured in those countries.

Of course, the shipment of manufactured goods to foreign countries knocks the free trade theory endwise for according to that theory such a thing is impossible. The free-traders are now willing to admit the truth, for they cannot very well deny facts, yet they say our position would be ever so much better if we admitted all raw materials free, for that would reduce the cost of production still lower.

For a fact, however, "free raw materials" is a fallacious cry. It has been demonstrated that, notwithstanding the higher wages paid to American labor, it is the cheapest in the world, because it is so much more productive than that of any other country. The skill of American mechanics, combined with American inventive genius makes it possible for American manufactures to supply the home market at prices practically as low as can be made on the products of foreign factories, and also to invade the markets of other countries in competition with foreign labor. This will continue to be the case as long as the protective system is maintained to save our home market from foreign invasion. Moreover, there is no such thing as raw material.

It is difficult for the free-traders to get any comfort out of existing conditions. Protection has been re-established, and it will stand for years to come.—Cleveland Leader.

WILSONVILLE.

J. W. Graham of Graham's Ferry is quite ill and confined to his bed.

Mr. Charles Baker of Pleasant Hill is laid up with a lame foot.

Miss Arabeli Seeley of Hood View is attending school at Forest Grove.

Miss Mary Murray who has been attending school in Portland is quite sick in the hospital.

Miss Sarah Brobst who is attending the Business College this winter, spent Saturday and Sunday with her parents here. Miss Brobst is a very bright young lady of ambitious turn of mind. She is taking the English course and intends taking up bookkeeping later.

The surprise birthday party given Mr. A. Seeley, last Monday evening was a grand success. All enjoyed themselves. Refreshments were served at 10 o'clock and at 11:30 all bid good night and returned to their homes. Mr. John Brobst furnished the audience with several instrumental pieces on the organ, also Miss Lillie Seeley. Several appropriate songs were song.

Miss Wadsworth of Toledo, Oregon, is spending a few weeks with friends here.

THE RIGHT SPIRIT.

The meeting of the Eugene McKinley club last Wednesday Jan. 19, demonstrates to the republicans of our town that they are more closely united than even they themselves had supposed. The half dozen speeches made were all full of fervor, and a noticeable fact was the common expression in favor of disregarding all real or imaginary factional differences and the desire and the necessity of working earnestly for the principles of the republican party, the offices being but a secondary consideration. It is the pride of the party that it is banded together by the bond of party loyalty and American citizenship instead of an insatirble greed for official prominence. Some of the most patriotic and inspiring speeches heard in many a day were interspersed during the program and every man present went from this first meeting of the year congratulating himself and his town that the Eugene McKinley club has in no way been bluffed by the vain threats of a handful of seceding malcontents who have left the ranks in which they were formerly enlisted, to serve in the guerilla squad of Mexico's adopted son.

We bear them no malice, but rather sincerely hope they will find under their new captain, the promotion they seek. Meanwhile the McKinley club will remain loyal to the honesty of purpose of true Americans and will advocate the protection of the American citizen by supplying him with an honest day's toil and honest dollars to pay him when he has earned it.—Eugene Register.

Of all vices, drinking is the most incompotible with greatness—Walter Scott.

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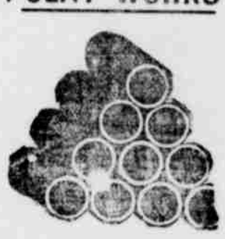

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