. O. JOHNSON. E. M. MILLER. [VALLEY DECODD	PEOPLE'S PARTY COLUMN.	will it be paid? Something must be sent
INUNCON & MILLED	VALLEY RECORD.	THE GOLDBUG BUGABOO OF INTER-	out to meet it. What will be sent? Such
JOHNSON & MILLER,	The People's Paper.	NATIONAL EXCHANGE.	products of our country of which we have a surplus will be sent out, and that
Practical Blacksmiths,		and the second sec	balance will be paid. This never occurs in the way that one
Experienced Horseshoers.	ASHLAND, OrThursday, July 19, 1894	An Argument For Those Who Say We Must Have a Gold Currency to Do Business	might think from the above statement,
:0:	DIGD IND COLUMN	With Other Countries-Some Interesting	because the exchanges about the world are very complex, and goods might be
W ATER STREET-Below the Livery Stable. Terms reasonable; Work	EAST AND SOUTH	Thoughts on "the Balance of Trade."	sent from New York to Brazil to pay an
Guaranteed.		How easy it is to conduct trade with- out money, as we generally understand	apparent balance of trade due in London. In such a case our goods would go to
10-1K1 05.	The Shasta Route	money, may be seen when we consider	Brazil, some goods would be sent from there to London, and our balance would
ASHLAND -:- MARKET.		international trade. There is no universal currency that is	be paid. No goods are ever deliberately
ADHLAND MAILANI.	-OF THE- Southern Pacific Co.	good the world over, and yet trade to the extent of thousands of millions of	selected by exporters with this object in view. Exporters and importers send out
JOHN E. PELTON. R. P. NEIL.	Southern I acine Co.	dollars annually is conducted between	such things as we have a surplus of and
PELTON & NEIL, Prop's.	Express Trains Leave Fortland Daily.	the people of different nations. All this vast commerce is carried on—	bring in such things as they think we want. They send out to those parts of
Retail and Wholesale dealers in-	South ! ! North	all these vast exchanges are made-by	the world where they think their goods will find a sale, and bring in from those
Beef, Pork and Mutton.	6:15 p m Lv Portland Ar 8:20 a m 10:40 a m Ar Ashland Lv 4:40 p m	refined and perfected processes of barter. Of course it must be plain to all that	places where they can find goods cheap
	11:10 a m Ly Ashland Ar 4:10 p m	whatever goods are brought into a coun- try must be paid for by sending out	that they think we will want. If more goods go out than come back, the rate
All Kinds of Fresh Meats	Above trains stop at all stations from	goods to an equal value. Indeed this is	of exchange will show this and indicate a profit on imports. Imports will then
Kept constantly on hand. Fair living	Portland to Albany, inclusive; also Tan- gent, Shedds, Halsey, Harrisburg, Junction City, Irving, Eugene, and all stations from	true of all trade. No individual can im- port unless he exports. In other words,	be sent. If more goods come in than go
prices is all that we ask. We will make it to your interest to	Roseburg to Ashland, inclusive.	no man can buy unless he sells. If I buy	out, again the rate of exchange will show the fact and suggest that exportation
deal with us. feb1'92	Roseburg Mail Daily.	a coat, it is because I have the means with which to buy, but how do I get the means	would be profitable. And so it goes on
Do you want to Save Money?	LEAVE: ARRIVE: Portland8:30 a m Roseburg5:50 p m	to buy? Plainly, I must have sold some- thing to get the means. We usually pay	from year to year, from century to cen- tury, if the traders are let alone.
	Roseburg7:00 a m Portland4:00 p m Dining Cars on Ogden Route.	for things with money, but how do we	Thus we see that bills of exchange not only furnish the currency of internation-
6646		get the money? Why, we buy money with the things we sold when we got the	al trade, but also form a very delicate
FETCH,	PULLMAN BUFFET SLEEPERS.	money. Money then is, in this case at least, only a medium of exchange.	indicator by which traders know wheth- er to export or import. The simplicity
	Second-Class Sleeping Cars	Sometimes, however, a better medium	and perfection of this instrument are
The Medford Merchant	Attached to all through trains.	is found in book accounts. Sometimes these book accounts are transferred from	All international trade is really barter.
TAILOR	WEST SIDE DIVISION.	one to another by means of written or-	It is conducted without money at all- simply by means of book accounts and
Will make you a Fine Suit of Clothes	Between Portland and Corvallis.	ders. Such orders when passed between individuals are called checks. If they	bills of exchange. These bills of ex-
in the Latest Styles	MAIL TRAIN DAILY (EXCEPT SUNDAY.)	pass between persons in distant places, they are called drafts or bills of ex-	change are always private issues and have no stamp of government nor any-
: FROM \$22 UP. :	LEAVES: ARGIVES: Portland7:30 am Corvallis12.15 p m	change, and if the persons are in differ-	thing of that kind about them, yet they
Call on us before having your suits ordered elsewhere. A. FETCH.	Corvallis 1:00 p m Portland5:35 p m At Albany and Corvallis connect with	ent countries these written orders are al- ways called bills of exchange.	national trade, and through their use
decl4 Front St., Medford .Or.	trains of Oregon Pacific Railroad.	A bill of exchange is in its real es-	billions upon billions of dollars' worth of exchanges are made all over the world.
DR. JORDAN & CO.'S	Express Train Daily (Except Sunday.)	sence simply an order on the person to whom the goods were sent to pay the	
GREAT MUSEUM OF ANATOMY	LEAVE: ARRIVE: Portland 4:40 p m M'Minnville 7:25 pm	bill for the goods. Now, as the goods sent into a country	A High Liver
1051 Market St., San Francisco	M'Minnville 5:50 am Portland8:25 a m THROUGH TICKETS	must be equaled by the goods sent out,	constipated; has indigestion and dyspepsia.
(Between 6th and 7th Sts.) 3 Go and learn how wonderfully you	To all points in the Eastern States, Can-	it follows that the bills of exchange drawn and sent into any country must	Park's Sure Cure will tone him up. Park's
are made and how to avoid sickness	ada and Europe can be obtained from E. C. KANE, Agent, Ashland.	be equaled by the bills drawn and sent out. These bills find their way into the	we sell on a positive guarantee. Price \$1.00.
thousands of new objects. Admis- sion 25 cts. Private Office-Same Building	R. KOEHLER, E. P. ROGERS, Manager. Asst. G. F. & Pass. Agt	banks and clearing houses and are made	
1051 Market Street-Diseases of men:	manager. Asso. G. F. G. Las	to offset each other just as checks are made to offset each other in a bank or a	Mr. Edgerton's article on fusion in
and kidneys quickly cured without the use of mer- sury. Treatment personally or by letter. Send		clearing house-just as the grocer in a country town makes the debit and credit	Nebraska has been read with the great-
for book. When visiting the Midwinter Fair be sure	THE CHICAGO,	sides of the farmer's account on his books	ulist delegation in the house and senate.
to see Jordan's Museum.		offset each other. Now, the farmer's account on the gro-	Chairman Taubeneck smiled all over when he perused it. This question of
FAT PEOPLE	MILWAUKEE & ST. PAUL	cer's books may not balance. He may	fusion is the nightmare of politics. We
FAT PEOPLE	DITITION DI TITION	he sold to him. In this case there will	We have always run a straight ticket.
PARK OBESITY PILLS will reduce your weight PERMANENTLY from 12 to 15	BAILWAY.	be a "balance of trade" against the farm- er, and he will have to give the grocer	The result has been two members in the
pounds amonth. NO STARVING sickness or injury; NO PUBLICITY. They build		something to make up that balance. He	have to be settled soon. Is the Populist
up the bealth and beautify the complexion		might bring the grocer some wheat or	party to remain a permitter pendente

A PROBLEM IN BEESWAX. be paid? Something must be sent meet it. What will be sent? Such Men of Science Fuzzled by the Deposit on ts of our country of which we

surplus will be sent out, and that The beeswax found in large quantities on Nehalem beach has from time never occurs in the way that one to time for years past attracted the atse the exchanges about the world tention of the curious and enlisted the ery complex, and goods might be inquiry of scientists. The generally ac-

rom New York to Brazil to pay an ent balance of trade due in London. th a case our goods would go to I, some goods would be sent from to La case our goods would be sent from to London, and our balance would and after exciting some speculation and d. No goods are ever deliberately ed by exporters with this object in Exporters and importers send out in connection with the department of things as we have a surplus of and in such things as they think we the collecting data from which he They send out to those parts of vorld where they think their goods and a sale, and bring in from those

where they can find goods cheap hey think we will want. If more actual beeswax or mineral wax, hoping go out than come back, the rate to forge a missing link in his chain of hange will show this and indicate evidence by means of information upon fit on imports. Imports will then that point.

t. If more goods come in than go It has been shown by careful scientific gain the rate of exchange will show analysis that the wax is of mineral oriact and suggest that exportation gin, but it may be said in this connecd be profitable. And so it goes on tion that the substance is to all appearyear to year, from century to cen- ance genuine beeswax; that this appearance is corroborated by the faint, subas we see that bills of exchange not the odor of beeswax, which lingers urnish the currency of internation- around the storm beleaguered specimens de, but also form a very delicate that have been from time to time ator by which traders know wheth- brought up from the beach, and that no export or import. The simplicity one from tasting it could tell that the perfection of this instrument are piece sampled was not identical with that surreptitiously bitten from the yelinternational trade is really barter. low, thread marked ball which was a

conducted without money at all- part of the furnishing of his mother's y by means of book accounts and workbasket in his boyhood. More than of exchange. These bills of ex- this, the wing of a bee has been found ge are always private issues and imbedded in the wax, furnishing irreno stamp of government nor any- futable evidence of the true nature of the g of that kind about them, yet they ish a most perfect medium of inter-

onal trade, and through their use scendants of an ancient Asiatic race, ms upon billions of dollars' worth of but it is not likely that any more conanges are made all over the world. | clusive proof of this will ever be developed by the most painstaking research J. Buell in St. Paul Globe. than that which this little brown bee's

A High Liver wing furnishes of the fact that the Neally has a bad liver. He is bilious, halem beeswax is beeswax. How it came pated; has indigestion and dyspepsia. there will probably never be known def-

re is no organic trouble a few doses of 's Sure Cure will tone him up. Park's Cure is the only liver and kidney cure bered ages are rescued from the tomb Il on a positive guarantee. Price \$1.00. of time and incorporated in the written by E. A. SHERWIN. history of the days that were, but now

Fusion Is Confusion. ing for an occurrence of this kind; hence Edgerton's article on fusion in raska has been read with the great- they are prepared to accept the evidence nterest by every member of the Pop-delegation of the representation of the regard to the nature t delegation in the house and senate. irman Taubeneck smiled all over of the seashore and to abandon attempts PASSENGER & FREIGHT n he perused it. This question of that are more than likely to prove fu-

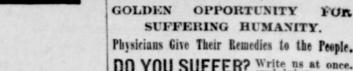
on is the nightmare of politics. We tile to discover how and when the beeswax, fantastically molded and curiousnever had any of it in Nebraska. ly stamped, voyaged thither and was have always run a straight ticket. thrown upon the beach.-Portland Oreresult has been two members in the e and Allen in the senate. It will gonian.

James J. Corbet gave some pretty good



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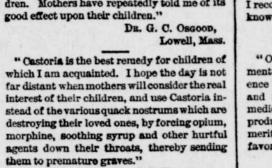
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