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By J. W. SMITH, Proprietor.

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ATHENA.......AUGUST 7, 1896.

FOR PRESIDENT:
WILLIAM J. BRYAN,
OF NEBRASKA.

FOR VICE PRESIDENT:
ARTHUR SEWALL,
OF MAINE.

"No Crown of Thorns, No Cross of Gold."

BLAINE ON SILVER.

Here is another extract from Blaine's speech in favor of silver. The speech was made February 7, 1878, in the senate during the debate on the bill for the recoinage of the silver dollar and to fix its standard value. Among other things, Mr. Blaine said:

"The responsibility of re-establishing silver in its ancient and honorable place as money in Europe and America, devolves really upon the congress of the United States. If we act here with wisdom and firmness, we shall not only successfully remonetize silver, and bring it into general use as money in our own country, but the influence of our example will be potential among European nations, with the possible exception of England. Indeed, our annual indebtment to Europe is so great that, if we have the right to pay it in silver, we necessarily coerce those nations, by the strongest of all forces, self-interest, to aid us in upholding the value of silver as money. But if we attempt the remonetization on a basis which is obviously below the fair standard of value as it now exists, we incur all the evil consequences of failure at home, and the certainty of successful opposition abroad. We are, and shall be, the greatest producers of silver in the world, and we have a larger stake in its complete monetization than any other country. The difference to the United States, between the general acceptance and the general destruction of silver as money in the commercial world, will possibly within the next half century equal the entire bonded debt of the nation. But to gain the advantage, we must make it actual money, the accepted equal of gold in the markets of the world. Remonetization here, followed by general remonetization in Europe, will secure to the United States the most stable basis for its currency that we have ever enjoyed, and will effectually aid in solving all the problems by which our financial situation is surrounded.

"On the much vexed question of a bimetallic standard, my own views are sufficiently indicated in the remarks I have made. I believe the struggle now going on in this country, and in other countries, for a single gold standard, would, if successful, produce disaster in the end throughout the commercial world. The destruction of silver as money, and the establishment of gold as the sole unit of value, must have a ruinous effect upon all forms of property except those investments which yield a fixed return in money. These would be enormously enhanced in value, and would gain a disproportionate, and therefore unfair, advantage over every other species of property. If as the most reliable statistics affirm there are nearly seven thousand millions of coin bullion in the world, not very unequally divided between gold and silver, it is impossible to strike out of existence as money without results which will prove distressing to millions, and utterly disastrous to tens of thousands. Alexander Hamilton, in his able and invaluable report in 1791, on the establishment of a mint, declared that 'to annul the use of either gold or silver as money is to abridge the quantity of circulating medium, and is liable to all the objections which arise from a comparison of the benefits of full circulation with the evils of a scanty circulation.' I take no risk in saying that the benefits of a full circulation, and the evils of a scanty circulation, are both immeasurably greater today than they were when Mr. Hamilton uttered these weighty words, always provided that the circulation is one of actual money, and not of depreciated 'promises to pay.'

"In the report from which I have already quoted, Mr. Hamilton argues at length in favor of a double standard, and all the subsequent experience of ninety years has brought out no clearer statement of the case, or developed a more complete comprehension of this subtle and difficult subject. 'On the whole,' says Mr. Hamilton, 'it seems most advisable not to attach the unit exclusively to either of the metals, because this cannot be done effectually without destroying the office and character of one of them as money, and reducing it to the situation of mere merchandise.' Mr. Hamilton wisely concludes that this reduction of either of the metals to mere merchandise (I again quote his exact words) 'would probably be a greater evil than occasional variations in the unit from the fluctuations in the relative value of the metals, especially if care be taken to regulate the proportion between them, with an eye to their average commercial value.' I do not think that this country, holding so vast a proportion of the world's supply of silver in its mountains and its mines, can afford to reduce the metal to the 'situation of mere merchandise.' If silver ceases to be used as money in Europe and America, the mines of the Pacific slope will be closed and dead. Mining enterprises of the gigantic scale existing in this country cannot be carried on to provide backs for mirrors, and to manufacture cream pitchers and sugar bowls. A source of incalculable wealth to this entire country is destroyed the moment silver is permanently disused as money. It is for us to check that tendency and bring the continent of Europe back to the full recognition of the value of the metal as a medium of exchange."

FALSE PROPHETS.

In 1878 when the Bland-Allison law was being discussed, the opponents of silver, declared that if more than fifty millions of silver dollars were coined, gold would be driven from the country, and we would be ruined. But there were two hundred millions of these dollars coined, and there was no expulsion of gold, but large imports. When the Sherman law was repealed, Mr. Sherman is reported to have said, "In ten days the skies will brighten, business will resume its ordinary course, and the clouds that lower upon our house will be in the deep bosom of the ocean buried." We all know how completely that prophecy has failed. When Blackburn was defeated in Kentucky, the gold advocates claimed that the "silver craze" was dead, and they pretended to be full of enthusiasm about the prosperity that they saw coming on angel's wings to bless the country. It is still "coming." Now they say it is the "threat of free silver," and, if Bryan is defeated and McKinley is elected the whole land, we are assured will literally flow with milk and honey.

As prophets, the gold champions have been discredited and condemned by the utter failure of every prophecy they have made since the silver agitation began.

Let the people now do a little independent thinking for themselves, disregard the mournful croakings of the money lender, elect Bryan and Sewall and try the effect of a genuine American policy for the American people.

It is to be feared that indirect losses due to the failure of the fruit crop in the Northwest this season will be greater than the direct losses. The inevitable tendency of hard times is to deteriorate farming and even if there had been a good crop of fruit this year the orchards would not have received as thorough care as is essential to securing the best results. In addition to the effects of hard times we have the discouragement resulting from the failure of the crop, and in consequence a great proportion of orchards are badly cared for this year. The permanent damage which will result from this neglect can not easily be estimated, but it will be great. The grower who does not allow himself to become discouraged but gives his orchard just as good care as if it was bringing him good returns, will get his reward in time.

There is a prevailing impression that the 400,000,000 silver dollars in circulation in the United States is backed up by gold in which they can be redeemed at will. This impression is erroneous. The treasury department has given out the information that "standard silver dollars are not exchangeable for United States notes (greenbacks) nor treasury notes. They may be deposited and silver certificates taken out therefor. They are not redeemable in anything." So the silver dollar is not a fifty-three cent dollar after all. It does not require gold to go its security to make it worth its face. The government receives it in payment of its dues and make it a legal tender and that is ample to give circulating value.—East Oregonian.

The goldbugs are chuckling a good deal because they have all the money on their side, and are tauntingly asking the silver men, "Where are you going to get your campaign funds?" Uncle Dick Bland answers it effectively. He says: "This Campaign for silver is a movement of the common people. We need no boodle. We are not afraid of boodle. See how the free silver cause has spread from farm to farm, from town to town, from state to state, until it embraces every part of the country. All this happened without the use of money. We are right. That is our campaign fund."—Scout.

The gold standard men say free coinage will benefit the silver mine owner by giving him $1.29 for his ounce of silver, and at the same time say our dollar under free coinage will be worth only 53 cents. And in this contradicting themselves the silver men gain strength they could not otherwise obtain. The gold men were silver men too long and too recently to be consistent in this part of the campaign.—East Oregonian.

Above the din of political convention at home is heard a voice from Cuba announcing that the Spanish government will strike that decisive blow before this summer expires. It is doubtful, though that the announcement will effect the value of Cuban securities in any way.

Do not make up your mind to vote until you investigate and find out whom all the trusts and combines will support for president. If all the railway combinations and deadbeat politicians and corporation tools are for a man, the people must vote solidly against him.

The man that votes for Bryan, votes for home and country as believed by all patriotic people in this broad land of ours. The man who votes against Bryan, votes for monopoly, trust and combinations of capital, against all the industries and laboring men of this country.

The newspapers now in revolt against the silver cause were always there. They never for a moment were otherwise than under the thumb of the gold syndicate, and as this becomes generally known their influence will vanish as mists before the sun.

An Eastern paper accuses Bryan of stopping at a $2 a day hotel during the Chicago convention. Certainly that was a creditable fact. McKinley was probably paying several times that amount. Bryan is not an aristocart.

So long as we want her to do it England will manage our money system for us, and we may depend on her having an eye on England's interest while she is at it.

The Democratic Platform.

The platform which has been heralded to the people of these United States by the democratic party in convention assembled, on which it is predicted the brilliant Bryan will be swept to victory by a tidal wave is as follows:

We, the democrats of the United States, in national convention assembled, do reaffirm our allegiance to these great essential principles of justice and liberty upon which our institutions are founded, and which the democratic party has maintained from Jefferson's time to our own—freedom of speech, freedom of the press, freedom of conscience, the preservation of personal rights, the equality of all citizens before the law, and the faithful observance of constitutional limitations.

Recognizing that the money question is paramount to all others at this time, we invite attention to the fact that the federal constitution names silver and gold together as the money metals of the United States, and that the first coinage law passed by congress under the constitution made the silver dollar the unit of value and admitted gold to free coinage, at a ratio measured by the silver dollar unit.

We declare that the act of 1873 demonetizing silver without the knowledge or approval of the American people has resulted in the appreciation of gold and a corresponding fall in the prices of commodities produced by the people; a heavy increase in the burden of taxation, and of all debts, public and private; the enrichment of the money-lending classes at home and abroad; paralysis of industries and impoverishment of the people.

We are unalterably opposed to the single gold standard, which has locked fast the prosperity of an industrious people in the paralysis of hard times. Gold monometallism is a British policy, founded upon British greed for gain and power, and its general adoption has brought other nations into financial servitude to London. It is not only un-American, but anti-American, and it can be fastened upon the United States only by the stifling of that indomitable spirit and love of liberty which proclaimed our political independence in 1776 and won it in the war of the Revolution.

We demand the immediate restoration of the free and unlimited coinage of gold and silver at the present legal ratio of 16 to 1, without waiting for the aid or consent of any other nation. We demand that the standard silver dollar shall be a full legal tender, equally with gold, for all debts, public and private, and we favor such legislation as will prevent the demonetization of any kind of legal tender money by private contract.

We are opposed to the policy and practice of surrendering to holders of obligations of the United states any option reserved by law to the government of redeeming such obligations in either silver coin or gold coin.

We are opposed to the issuing of interest bearing bonds of the United States in time of peace, and condemn trafficing with banking syndicates which, in exchange for bonds at an enormous profit to themselves, supply the federal treasury with gold to maintain a policy of gold monometallism.

Congress alone has power to coin and issue money and President Jackson declared that this power could not be delegated to corporations or individuals. We therefore demand that the power to issue notes be taken from the banks and that all paper shall be issued directly by the treasury department. We hold that tariff duties should be levied solely for the purpose of revenue and that taxation should be limited by the needs of the government, honestly and economically administered. We denounce as disturbing to business the republican threat to restore the McKinley law, which has twice been condemned by the people in national elections, and which, enacted under the false plea of protection to home industry, proved a prolific breeder of trusts and monopolies, enriching the few at the expense of the many, restricted trade and deprived the producers of the great American staples of access to their natural markets. Until the money question is settled, we are opposed to any agitation for further changes in our tariff laws except such as are necessary to make the deficit in revenue, caused by the adverse decision of the supreme court as to the income tax.

There would have been no deficit in the federal revenue during the last two years but for the annulment by the supreme court of the income tax law, placed upon the statute books by a democratic congress. The obstruction to an income tax, which the supreme court discovered in the constitution after it had laid hidden for a hundred years, must be removed, to the end that accumulated wealth may be made to bear its just share of the burden of the government. We, therefore, favor an amendment to the federal constitution that will permit the levy of an income tax. We hold that the efficient way of protecting American labor is to prevent the importation of foreign pauper labor to compete with the home market, and that the value of the home market to our American farmers and artisans is greatly reduced by a vicious monetary system which depresses the prices of their product below the cost of production, and thus deprives them of the means of satisfying their needs. We denounce the profligate waste of the money wrung from the people by oppressive taxation and lavish appropriations of recent republican congresses, which have kept taxes high, while the laborer that pays them is unemployed, and products of the people are depressed in price until they no longer repay the cost of production. We demand a return to that simplicity and economy which best befits a democratic government, and a reduction in the number of useless offices, the salaries of which drain the substance of the people. Confiding in the justice of our cause and the necessity of its success at the polls, we submit the foregoing declaration of principles and purposes to the considerate judgment of the American people. We invite the support of all citizens who approve them and who desire to have them made effective through legislation for the relief of the people and the restoration of the country's prosperity.