

Supplement

TO
MORO OBSERVER.

WEDNESDAY, SEPTEMBER 15, 1897.

OHIO DEMOCRATIC PLATFORM.

Its Assertions and Arguments Considered and Answered.

Recognizing that the money question is paramount to all others at this time, we invite attention to the fact that the Constitution names silver and gold together as the money metals of the United States.

This statement is inaccurate and intentionally misleading. The only place in which the constitution "names silver and gold together" is where it declares that "no State shall make anything but gold and silver coin a tender in payment of debts." It does not say that silver and gold shall both be coined in an unlimited manner or that either one or both shall be coined at all, but specifically gives to Congress the power to determine what the coinage of the United States shall be, both as to the metals used and their relations, by saying in explicit terms in section 8: "The Congress shall have power to coin money and regulate the value thereof." It does not "name silver and gold together" as the platform says, but names gold and silver together, pointedly giving the preference to gold by saying in section 10: "No State shall make anything but gold and silver coin a payment for debts." If anything is to be inferred as to the relation which it intended that the two metals should bear it is clearly that silver was to be preferred, since it is first named in the only place where the metals are mentioned. If the framers of the platform wanted to be frank, why did they not follow the wording of the constitution in their statement and say "gold and silver" instead of reversing it and saying "silver and gold"?

The first coinage law passed by Congress under the Constitution made the silver dollar the money unit and admitted gold to free coinage at a ratio based upon the silver dollar unit.

The first coinage law clearly made gold a standard by first naming all the gold coins which, it said, should be of the value of a given number of units, and said that the unit should be "of the value of a Spanish milled dollar as the same is now current, and to contain 416 grains of standard silver." If the advocates of silver insist that the act interpreted the meaning of the constitution and that this interpretation must be followed, why do they now insist upon a standard silver dollar with only 312 1/2 grains of silver instead of the 416 grains which the act specifically names? By their own proposition they demand a violation of what they claim is a constitutional requirement. This act which they claim is an interpretation of the constitution on this question provides that "every fifteen pounds' weight of pure silver shall be of equal value in all payments with one pound weight of pure gold." This is an interpretation of the constitution which they do not sticklers for its observance propose to violate by saying that every sixteen pounds' weight of silver shall now be equal to one pound of gold? Would there not be equal authority for saying that every seventeen or eighteen or twenty or thirty pounds' weight of silver shall be equal to one pound weight of gold? By their own proposition to change the ratio they admit that neither the constitution nor the first act passed under it is binding as to the future relations of gold and silver as money. The fact that this act specifically said "that every fifteen pounds' weight of pure silver shall be of equal value with one pound weight of pure gold" indicates that gold was intended to be the measure of value, for had the framers of this act intended that silver should be the measure they would have said that one pound of gold should be equal in value to fifteen pounds of silver. Alexander Hamilton, who was one of the framers of the constitution and whose report to Congress was the basis of this act, said of the alleged unit, the Spanish dollar, "that species of coin has never had any settled or standard value." While gold has a fixed price by weight with an eye to its fineness. This greater stability of the value of gold coins is an argument of force for regarding the money unit as having been hitherto virtually attached to gold rather than silver.

If the framers of this platform insist that the first coinage act passed under the constitution is an exact interpretation of the meaning of that instrument, why have they and their party always insisted that a protective tariff is a violation of the constitution when they know that the very first act passed under that constitution declared that the tariff duties which it levied were "for the support of government and the encouragement and protection of manufactures"?

We declare that the act of 1873, demonetizing silver without the knowledge and approval of the American people, etc.

The act of 1873 did not demonetize silver, as is claimed by this sentence of the platform. The act itself says in specific terms that "this act shall not be construed to affect any act done, right acquired or penalty incurred under former acts, but every such right is hereby saved," thus clearly stating that it did not demonetize any of the coins authorized prior to that date, while every one of the four hundred and fifty million standard silver dollars coined since the passage of that act is and has constantly been a full legal tender, and none of them is or has been demonetized.

The act of 1873 was not passed "without the knowledge and approval of the American people" as the platform asserts. It was submitted to Congress in April, 1870, printed thirteen times, discussed at intervals until Jan. 1, 1873 (nearly three years), the debates and discussions filling 144 pages of the Congressional Record, which was published daily during the sessions in which it was discussed. The American people had ample opportunity to know all of its provisions, and that there was no popular disapproval of it is shown by the fact that 112 of the members of the House which passed it were re-elected, many of them continuing to serve in Congress to the end of their lives, while several are still members of that body. Notably William M. Stewart of Nevada, who voted for the bill and who, in a speech delivered on June 12, 1874, said: "The laboring man and the producer is entitled to have his product and his labor measured by the same standard of value that measures your national debt. You require from your national gold to pay the interest on your national debt, which is right, which cannot be avoided if you mean to save national honor; but then give him the same money which will never be decided until you determine the single question whether the laboring man is entitled to have a gold dollar if he earns it, or whether you are going to cheat him with something else."

We declare that the act of 1873 • • • has resulted in the appreciation of gold.

It has not "resulted in the appreciation of gold," because gold has not appreciated. Any article "appreciates" in value only when there is an increased demand for it either because of the reduction in the quantity or an enlarged need for it in the current affairs of life. The figures of the best statisticians show that the gold coin of the world and the total money of the world have increased much more rapidly than the population since 1873, hence the absurdity of the claim that it has "appreciated" in value, as the amount for each individual in the world has greatly increased since the passage of the act in question. The gold money of the world has more than doubled since 1873, the silver money of the world has nearly or quite trebled in that time and the paper money has also increased largely, while the population of the world has increased only 25 per cent in the same period. It is thus evident that the total amount of money for each individual in the world is much greater than in 1873 and that there can thus be no increased per capita demand for gold and hence no "appreciation" in its value, while the fact that a large proportion of the business of the world is now performed with checks, drafts and other forms of credit without the direct use of money further reduces the demand upon gold. The mines of the world produce more gold to-day than they produced of gold and silver together in 1873, the silver production of to-day is nearly three times what it was in 1873 and the amount of silver now annually coined is more than was produced from the mines of the world in 1873. The number of silver dollars coined in the United States in the fiscal year just ended was two and a half times as many as in the entire history of the mints prior to 1873 and the total number of full legal tender dollars coined by our mints since 1873 is 56 times as many as were coined in the entire history of the mint prior to the act of 1873.

We declare that the act of 1873 • • • resulted in an appreciation of gold and a corresponding fall in prices.

Since it is shown from official statistics that there has been no appreciation of gold but on the contrary a vast increase in its production and coinage and an increase in the other classes of money of the world, an increase much more rapid than that of the population, the cause of the fall in prices of commodities must be looked for elsewhere. This fall in prices is due to the enormous increase in production, and to the reduced cost of producing and transporting the products of the farm, factory, forest and mine. Senator Peffer, in his report to the Senate in 1894 on the cause of the fall in agricultural prices, said: "In Kansas it appears from the report of the secretary of the State Board of Agriculture that it costs 50 cents to raise a bushel of wheat. • • • In Pennsylvania the average cost of producing a bushel of wheat is about 65 cents. • • • Wheat in India costs but about 13 cents a bushel on the farm, 12 cents more puts it aboard ship and 25 cents additional lands it on the wharves in Liverpool. This fifty-cent wheat from India competes in our best market, England with wheat on American farms at an average cost of 60 cents per bushel. • • • Wages of India farm hands run from 6 to 10 cents of our money per day." The same report shows that the cost of producing wheat on the great farms of California and the Dakotas is less than half the average cost in the Central Mississippi valley, while similar conditions prevail in Argentina and Australia, which through the extremely low ocean freights are also competitors with us in all the markets of the world. The reduced cost of agricultural products, due to the combination of low freights and the use of machinery, finds a parallel in the reduced cost of manufacturing in all lines through similar causes, and also in the reduction in the cost of mining and the production of the precious metals, which thus supply the money of the world at a greatly reduced cost of that prime measure of value, labor.

We declare that the act of 1873 • • • has resulted in • • • a heavy increase in the burdens of taxation.

The increase in the burdens of Federal taxation are mainly due to the increase in expenditures for pensions, public buildings and river and harbor improvements, and any party which would specifically declare against a continuation of these would quickly find itself repudiated by the people.

We declare that the act of 1873 • • • has resulted in • • • a heavy increase in the burdens of taxation.

The money lending class can only "grow rich" by the interest which it receives for money loaned, and everybody knows that the rates of interest have greatly fallen since 1873 and that the opportunity for enrichment by this means must consequently have been correspondingly reduced. The usurious rates of interest which were possible in many sections of the country prior to 1873 are now absolutely prohibited by State legislation.

We declare that the act of 1873 • • • resulted in • • • the prostration of industry and the impoverishment of the people.

Industry was not "prostrated" or the people "impoverished" until the success of the Democratic party at the polls in 1892, and its free trade legislation which followed paralyzed industry in the United States and transformed its communities of busy workmen into idlers, thus bringing "prostration of industry and impoverishment of the people." There was never greater prosperity in the United States or any other country than that of the years immediately preceding the Democratic success of 1892, and never greater "prostration of industry and impoverishment of the people" than that which followed that Democratic success. It is because of the "prostration of industry and impoverishment of the people" through the operations of the Democratic party that the principles and ask restoration to power on a currency proposition which has been discarded by the most progressive nations of the world and is being rejected by others as rapidly as possible.

We are unalterably opposed to monometallism, which has locked fast the prosperity of an industrial people in the paralysis of hard times.

The adoption of the free coinage of silver at the ratio of 16 to 1 would result in true monometallism, with silver as the money metal. This is proven by the fact that every country which has attempted to retain the silver standard or the concurrent free coinage of both metals at a ratio widely different from the commercial ratio of the two metals has lost all of its

gold and retained only silver currency and true monometallism, while other nations making gold the standard and coining silver on government account circulate both metals in large quantities, approaching thus more nearly to true bimetallicism than those which by the free and unlimited coinage of silver at a ratio widely different from the commercial ratio of the two metals obtain only silver monometallism. The condition of the people of the countries maintaining the gold standard, or what the framers of this platform term gold monometallism, is one of vastly greater prosperity than that of the people of the countries maintaining the silver standard. There is more money per capita, better wages, better homes, more comforts of life, more education and more general intelligence among the people of the gold standard countries than among those of any of the countries having the silver standard. Mexico, which is probably the most prosperous of the silver standard countries, has a total of \$4.95 per capita for its people, the South American States a per capita of less than \$2; aside from the uncovered and depreciated paper, China \$3.33, the Central American States \$3.06, while Germany has \$17.59 per capita, Great Britain \$20.78 per capita, United States \$22.57 per capita, Netherlands \$24.25 per capita, and France \$25.77 per capita. "Monometallism" has indeed "locked fast" the prosperity of an industrial people in the paralysis of hard times" wherever it has been established by the process proposed by this platform, viz: the unlimited coinage of both metals at a ratio widely differing from their relative commercial value.

Gold monometallism is a British policy and has brought other nations into financial servitude to London.

It is also a German policy, a French policy, a Belgian policy, an Austro-Hungarian policy, a Russian policy, a Chilean policy, a Peruvian policy, a Japanese policy, and in fact the policy of the most enlightened and progressive nations the world over. If the United States were to abandon her present system and undertake a greatly enlarged use of silver without the co-operation of other nations she would abandon the company of the most intelligent, enlightened and prosperous nations of the world and join the ranks of the weakest and least intelligent nations, all of which are hastening to adopt the gold standard as rapidly as possible.

It is not only an American but anti-American, and it can be fastened on the United States only by the stifling of that spirit and love of liberty which proclaimed our political independence in 1776 and won it in the war of the Revolution.

The "spirit and love of liberty" which proclaimed our independence in 1776 and which is still strong in the minds of the people of the United States is not in favor of reducing the citizens of this country to the level of poverty, degradation, ignorance, and practical enslavement which characterize the condition of the masses in the few remaining silver standard countries of the world to-day. The United States in 1861 by the very party and the very leaders who are now proposing to degrade the working people of this country to a level of those least intelligent and prosperous on the face of the earth.

We demand the free and unlimited coinage of both silver and gold at the present legal ratio of 16 to 1 without waiting for the aid or consent of any other nation.

A policy which all the intelligent nations of the world have abandoned since the enormous production of silver has brought it to a ratio of 34 to 1 with gold and the divergence still increasing. The product of the silver mines of the world since 1873 is practically one-half as much as that produced from the mines of the world in 300 years preceding that date, as shown by the highest official authorities.

We demand that the standard silver dollar shall be full legal tender equally with gold for all debts, public and private.

It is now "a full legal tender for all debts, public and private," except where such men as William M. Stewart, John P. Jones, Arthur Sewall, John P. Altgeld, John R. McLean and other silver leaders deprive it of its full legal tender value by making their contracts and loans and rents and interest payable by the poor in gold only. Every one of the 450,000,000 standard silver dollars which we now have is a full legal tender for all debts, public and private, and the party which asserts even by implication that this is not the fact intends either to discredit those dollars or to deceive the people, or both.

We favor such legislation as will prevent for the future the demonetization of any form of legal tender money by private contract.

An excellent plan; but the fact that the leaders of the party proposing this now refuse to follow that plan in their private affairs, casts a suspicion upon the good faith of this public assertion.

We are opposed to the policy and practice of surrendering to the holders of the obligations of the United States the option of redeeming such obligations in either silver or gold.

Every holder of obligations of the United States can receive his pay for them in silver if he desires or in gold if he desires. If the Government were to insist on paying in one metal to the exclusion of the other it would immediately discredit its obligations and at the same time injure the standing of a large share of the money which it has itself issued and promised by implication or in words to keep as good as the best. While these obligations call for payment in "coin," that term, when the acts authorizing the bonds were passed, related only to the metal which was the equivalent of gold in value and purchasing power, and to attempt to take advantage of the fact that the metal of which a part of this coin is now made has in the meantime depreciated in value, and force coins of that particular class upon the holders of those obligations would be dishonest and would lay the Government liable, as it does those who propose it, to the charge of taking advantage of a technicality to do a dishonest and treacherous act. It would bring upon the Government of the United States the reproach that the men who now make it, the tempt and condemnation of honest men the world over.

We are opposed to the issuing of interest-bearing bonds of the United States in time of peace, etc.

So are we all of us, and but for the mistake that the Government of the United States was placed under the control of the Democratic party in 1892 there would have been no necessity for issuing bonds "in time of peace." It is something new for that party, however, to announce a general opposition to "issuing bonds in time of peace," as this has frequently happened under Democratic control of the Government, beginning with Jefferson and ending under Buchanan and Cleveland.

Congress alone has the power to coin and issue money, and President Jackson declared that this power should be delegated to corporations or individuals; we therefore announce the issuance of notes intended to circulate as money by national banks as in derogation of the Constitution, and demand that all paper which is made a legal tender

for public and private debts, or which is receivable for duties to the United States, shall be issued by the Government of the United States and shall be redeemable in coin.

This means that all the paper money of the country shall be issued by the Government, and would thus be either "that in theory" or must be sustained by keeping in the treasury an enormous metallic reserve, much larger than the one which now exists and which causes so much dissatisfaction to the Democracy and its flat associates of Populistic and socialistic tendencies.

In support of these principles we invite the co-operation of all men who love liberty and hate corruption, oppression and tyranny.

A combination of high sounding words, intended only to mislead and inflame, and coming with extreme poor taste from a party whose entire record up to the time of its removal from power in 1861, was directed against the "love of liberty" and in favor of "oppression and tyranny."

We hereby declare all trusts and monopolies hostile and dangerous to the people's interests, and demand a vigorous enforcement of all anti-trust laws.

All of which sounds well. But the people are naturally suspicious of such declarations coming from a party which neglected during its four years of power to enforce the existing anti-trust laws, and which framed its tariff law in the interests of the sugar trust, the greatest trust of the land with the single exception of the one which it is now attempting to place in control of the nation, the silver trust.

We demand the immediate recognition of the legitimate rights of the Republic of Cuba, etc.

Which it is generally conceded would be of little practical value to the Cubans, and would probably destroy the opportunity of bringing about, through the peaceful and proper methods of diplomacy, the results for which the people of that island are now struggling.

Wheat's Valuable Lesson.

The silver leaders are utterly unable to explain the rise in the price of wheat, and at the same time maintain their argument of last year. The ablest of them, including Mr. Jones of Nevada and Mr. Teller, have ventured upon the task, but all have failed. All are forced to confess that the natural law of supply and demand does apply in the present price of wheat. But such a confession could not have been wrung from them a year ago. Then they were contending, almost fiercely, that wheat was low solely because money was scarce, and that wheat would go up without such an increase. Wheat is now at the dollar mark, and even higher, and yet there is no more money in the country than there was last year. And free silver meanwhile has not only not been decreed, but the policy stands rejected at the polls.

Now that the problem has been solved, and by a process which all may so easily comprehend, it seems strange that so many people last year should have believed so implicitly in Mr. Bryan's contentions about money and prices. The Nebraska leader and his lieutenants would allow nothing whatever to the law of supply and demand. Silver had been struck down. By that act half of the money of redemption of the world had been destroyed, and hence low prices followed for everything. They picked out wheat for illustration, and now wheat, obeying the spurned law of supply and demand, goes to the dollar mark. Short crops abroad, which create a demand for the American wheat supply, knock the spots out of the illustration, and force a confession from the silver leaders which completely disjoins all of the fine-spun theories upon which they tried to put Mr. Bryan into the White House.—Washington Star.

Myers and McLean.

At the recent Democratic State convention Allen O. Myers was the personal representative of John R. McLean. As such he not only carried out the wishes of his chief, but was, in fact, the most influential Democrat in all that gathering. He dictated the platform, and on the Sunday before the convention, which met on Wednesday, told a Blade representative exactly what it would contain, and he told it straight.

Myers knows McLean well. He was connected with McLean's newspaper for years, and each trusted the other to the extent that he dared. For a time there was enmity between these two men. Myers was not drawing a salary from McLean. At this time Myers wrote a book. It was labeled "Bosses and Boodle in Ohio Politics." On page 213 of this book Myers had this to say of McLean:

He has no morals. He is a stranger to sentiment. He is not deterred by scruples. He has an object in view and has the money to buy it, in his code of life no law, no man, no God, no right to question his act. He goes straight to results and cares nothing about public opinion, methods, or the rights of others. When he can get what he wants he pays promptly and liberally. He doesn't seem possible that such a character can exist in an enlightened age. But John R. McLean is a fact. His existence must be acknowledged.

And now this same McLean is boss of the Democratic party in Ohio, and a candidate for United States Senator, while this same Myers is his chief henchman.—Toledo Blade.

Is Pension Money Wasted?

The outcry against the increase of the pension list since the McKinley administration came in still continues, and we are told that it will go on as long as new names are added to the roll. It is not a popular clamor, for a great majority of the American people, irrespective of party, are in favor of the pension laws as they stand and desire their impartial enforcement. One of our contemporaries thinks it unfortunate that some plan can be devised to stop the growth of the list. Death is doing a great deal in that direction. It clipped off 36,000 names last year, and it will continue to clip at an increasing ratio as the years wear on, for even the youngest of the surviving veterans are getting to be old men.

We have, in a recent issue of the Post, explained the increase of the list since the 4th of March by showing that it was due to the Cleveland hold-up. Nearly all the applications granted under the present administration came over from the Cleveland regime. It was the settled policy of Mr. Cleveland to hold up claims and pass them along to his successor. There was no saving to the treasury in this in the long run, for a pension dates back to the time of the application. Most of the held-up claims were those of widows, clearly proven and sure to be allowed. The Cleveland administration deliberately halted the work of the pension bureau and kept thousands of poor widows out of the money that belonged to them. If any one doubts this the records of the bureau will prove it. And it is in perfect harmony with the whole course of Mr. Cleveland on the pension question. His views are just about those which his ardent ad-

mirer, the Baltimore Sun, expresses in this paragraph, clipped from a recent editorial:

"It will not be long at the present rate before we shall have duplicated the cost of the war in pensions. This would be readily acquiesced in, however onerous, if the money all went to the deserving, but the fact that most of it is wasted is legitimate cause for criticism."

Waste is unnecessary or useless expenditure. The Cleveland theory, as formulated by the Sun, is that most of the money paid to the veterans, their widows and their orphans, has been unnecessarily or uselessly expended. Mr. Cleveland believed that the pension roll was honeycombed with frauds. In order to test that belief he was supplied with ample facilities to hunt down and punish frauds. He spent a deal of money in that quest, and the result was a complete vindication of the substantial honesty of the pensioners. In his last annual message he presented facts and figures by which he involuntarily proved that the pension roll was a roll of honor. But although his hunt for frauds was something very much like a failure, he met with success in holding up widows' pensions.—Washington Post (Dem.).

Mexican Workmen in Hard Luck.

A special commission sent to Mexico by the Trade and Labor Assembly at Chicago last fall reported that teamsters got \$1 per day in Mexican money in the City of Mexico, while those in the city of Chicago got \$1.75 per day in American dollars, which, as indicated, are worth nearly 2 1/2 times as much as the Mexican dollar. Street car drivers got 75 cents per day in the City of Mexico in depreciated money, and in the city of Chicago \$2.25 per day in good money. Printers in Mexico, \$1.25 per day; in Chicago, \$3. Pressmen in Mexico, \$1.20 per day; in Chicago, \$3.50. Shoemakers in Mexico, \$1.25; in Chicago, \$2.50. Carpenters in Mexico, \$1.25 per day; in Chicago, \$2.80. Bricklayers in Mexico, \$1.25; in Chicago, \$4 per day. Laborers in Mexico, 37 1/2 cents per day; in Chicago, \$1.25. When it is remembered that these wages quoted in Mexico are now being paid in alleged dollars which are worth but about 43 cents as compared with our dollars, which are worth 100 cents, the contrast in earning capacity is something appalling.

Business Still Improves.

Business conditions continue to improve and the reports which come from the highest authorities on this subject are all satisfactory. The latest issue of Dun's Review, commenting on business conditions of the country over, says: "Every city reporting this week notes increase in trade activity, and nearly all bright prospects. The great change in business is emphasized by the presence of a multitude of buyers from all parts of the country, by their statements of the situation at their homes, and, more forcibly yet, by the heavy purchases they are making. But the customary signs of prosperity are not lacking. The strong rise in stocks, the growth of bank clearings and railroad earnings, the heavy speculation in many products, but most of all in wheat, have made the week one of surpassing interest even to those who best remember the upward rush in 1879."

It Was Not True, of Course.

"No man in public office owes the public anything."

The calamity organs are publishing the above and crediting the statement to Senator Hanna. The Senator is said to have written the startling sentiment in a letter to Attorney General Watson. It must be classed, says the Times-Star, among the things that are important if true. But it will hardly prove useful to the silver Democrats as a campaign issue. Its virtue in this respect is badly damaged by the discovery that it is a pure invention. Mr. Watson declares that no letter ever received by him from Senator Hanna contained such a statement. This early exposure of the fraudulency of the campaign efforts of the McLean-Chapman crowd is a stunning blow to the rampant apostles of free silver.

Wool at Twenty-five Cents.

Cadiz Republican: It is with pleasure that the Cadiz Republican can announce this week that the price of wool in Harrison County is twenty-five cents a pound. During the past week Messrs. C. M. Hogg & Son have purchased the clips of wool raised by the following well-known farmers in all, paying in each case twenty-five cents a pound. The clips of Dunlop Brothers, Cadiz township; John Clifford, Green township; S. R. Porter, Green township; R. R. Cochran, Cadiz township; Joseph L. Thompson & Son, Cadiz township; Henry McKee, Green township; John McDevitt, Stock township; Samuel Hedges, Cadiz township; Ross Mansfield, Wayne township; Jefferson County; H. R. Lacey, Laceyville, and Oliver Roob, Green township.

What Would Happen.

"If the Democrats should gain control of Ohio they would send to the Senate a man who would support the vicious principles of the Chicago platform. The State would be gerrymandered, and fifteen or sixteen men, instead of five, as at present, would be sent to Congress to support these same vicious principles."—Chairman Geo. K. Nash.

Brief Comment.

The increase in the production of gold in all parts of the world is proving very discouraging to the free silver theorists.

The value of the silver dollar has fallen 10 cents and the price of wheat has risen 25 cents per bushel since the free coinage orators were insisting last year that wheat and silver went hand in hand as to prices.

The 1900 election is likely to find the world with a billion dollars more of gold than it had in 1896. The wonderful increase in the production of gold in all parts of the world is proving very discouraging to the free silver theorists.

The friends of the free coinage proposition who have been insisting that their pet financial theory would, if put in practice, increase our sales abroad are not discussing very loudly the fact that in the very year in which the country refused to adopt free coinage its exports were the largest in its history, amounting to \$1,032,001,300.

Miss Genevieve Griffith, engaged in raising Chinese pheasants in the Waldo hills, eight miles east of Salem, Oke., has about 200 young pheasants that are now taking on plumage. They are yet running at large, and it is hardly possible to distinguish domestic from wild birds around the Griffith place.

The continued rains of the past few days have caused serious loss to the coal dealers who have boats moored near Bayou Rouge, La. The fleet of W. G. Coyle & Co., about fifteen boats, filled with water and sank.

McLEAN'S GOLD BOND.

TEXT OF THE DOCUMENT AND SKETCH OF ITS HISTORY.

Man Who Would Pay Workingmen in 40-Cent Silver Dollars Demands Gold, and Gold Only, for Himself.

Official Records Show It.

The demand for information about John R. McLean's gold bonds continues so strong that we reproduce this week the bond in full with a brief statement of its history. It is its own comment upon the candidity of a man who advocates a cause of paying workingmen in 40-cent silver dollars and demands good gold dollars, and gold dollars only, for himself.

The transaction in question is that of a contract made by him with the Columbia Athletic Club of this city in 1889, in which he required that organization to make sundry obligations, amounting to \$70,000, payable to him individually in gold coin, both principal and interest.

The transaction related to the construction of a club house for this organization, the Columbia Athletic Club of the District of Columbia. In that year he made an agreement with the club by which he sold to it certain lots in the fashionable northwest part of Washington, near the War, State and Navy Departments, and erected thereupon a commodious and costly club house. The price of the land and the club house being \$70,000. This money the club agreed to pay on or before the 1st of March, 1900, and issued bonds payable to John R. McLean, bearing his name upon their face. These bonds he required the club to agree to pay in "gold coin of the United States of the present standard of weight and fineness," also requiring it to pay the "interest thereon in like gold coin."

There can be no doubt about the accuracy of this statement. The bonds were prepared and signed by the officers of the club and turned over to him, and some of them have since passed into the hands of other parties who now hold them. Not only are these bonds still extant and readily obtainable by those who desire to verify this statement, but a still more permanent and unimpeachable record of this transaction is found upon the official records of the District of Columbia. The details of the entire transaction between Mr. McLean and the Columbia Athletic Club are set forth in a copy of a deed of trust given in connection with this transaction. Among the details of this transaction, which are found on the official records, are copies of the two series of bonds which the club was required to give as its form of agreement to pay Mr. McLean the gold which he required from it. There were to be two classes of bonds, one class amounting to \$45,000, each bond to be for the sum of \$1,000, the second class of bonds being for \$25,000, also payable in gold, and bearing a higher rate of interest than those of the first class, a copy of which is herewith appended:

COPY OF THE BOND.

THE COLUMBIA ATHLETIC CLUB OF THE DISTRICT OF COLUMBIA.

FIRST MORTGAGE FIVE PER CENT. GOLD BOND.

For value received, the Columbia Athletic Club of the District of Columbia hereby acknowledges itself indebted to John R. McLean, or the bearer hereof, on the first day of March, 1900, One Thousand Dollars, in gold coin of the United States, of the present standard weight and fineness, at the Citizens' National Bank of Washington, at the City of Washington, and interest thereon in like gold coin at the rate of five per cent. per annum, on the first days of September and March of each and every year, on the production and surrender of the proper coupon hereunto annexed.

This is one of a series of forty-five bonds each of like tenor and effect, numbered consecutively from 1 to 45 inclusive, and secured by first mortgage deed of trust bearing even date herewith, executed and delivered by said obligor to said George W. Swartz and A. T. Britton as trustees, for the holders of said bonds, conveying the said estate therein described and the buildings, betterments and improvements which may be erected or placed thereon and duly recorded in the office of the Recorder of Deeds of the District of Columbia.

If default of payment of interest on these bonds is made and continued for 60 days after due demand, the principal thereof, at the option of said trustees, subject to the control of the majority in interest of said bonds, shall become due as provided in said deed of trust. The obligor hereby expressly agrees that, in any and every event or privilege of any extension, stay or appraisement law now existing or which hereafter may be enacted and of all right or equity of redemption in case of sale or foreclosure of the premises and provisions of said deed of trust.

This bond is subject to redemption on the first day of March, 1904, or on the first day of September or March of any year thereafter at the option of said obligor, provided proper notice of the intention to redeem be given for same by the holder in writing to the holder hereof personally or by publication in a newspaper of general circulation in said city of Washington, and in either case not less than 90 days previous to the date named for said redemption.

In witness whereof, the said Columbia Athletic Club of the District of Columbia has issued this bond to be signed in its name by the President, sealed with the corporate seal, attested by its Secretary, this first day of March, A. D. 1889.

(Signed)
COLUMBIA ATHLETIC CLUB OF THE DISTRICT OF COLUMBIA.
CHARLES A. BRADBURY, President.
HOWARD PERRY, Secretary.

The interest coupons attached to the bond read as follows:

\$25.00
On the first day of September, 1899, the Columbia Athletic Club of the District of Columbia will pay to the bearer Twenty-five Dollars in gold coin of the United States at the Citizens' National Bank of Washington, D. C., being six months' interest on its first mortgage bonds, Class A.

Mexico's Predicament.

The recent enormous fall in the price of silver is driving Mexico to consider the advisability of going to the gold standard. The example of Japan, Russia, Peru and, in fact, all the intelligent nations of the world, is having its effect upon the statesmen of that country, and, followed, as it is, by the business troubles growing out of the great fall in the value of silver, warns them that they must fall in line with other civilized nations if they expect to maintain their business and financial standing.

Business must indeed be bright when the New York Journal, which a year ago was insisting that nothing but the free coinage of silver could bring prosperity to the United States, has published a full-page article showing a prosperous condition in New York and the country over.

Dr. James B. Angell, the new United States minister to Turkey, has arrived at Constantinople.