

Daily Democrat.

NATIONAL DEMOCRATIC TICKET.

For President—GROVER CLEVELAND, of New York.
For Vice President—ALLEN G. THURMAN, of Ohio.
For Presidential Electors—
W. R. BLAYLOCK, of Linn county.
W. H. EFFINGER, of Multnomah county.
E. H. SKIPWORTH, of Clatsop county.

WILL THEY GAIN?

SUNDAY, Or., Aug. 13th, 1888.

Editors Democrat:

We are six farmers of different politics and have agreed to ask you for information on the following points, and we desire you to refer to the record in making answers: 1. How much is the public debt, when does it become due, what is the rate of interest and can the debt be paid at the option of the government? 2. Name the principal sources from which the government gets money to pay its expenses and tell the amount received from such source? 3. Tell us how much surplus has accumulated in the treasury during the last two years? How much woolen goods were imported last year and what was the amount of duty on them? 4. Can it be shown that the farmers of Linn county would be the gainers by the passage of the Mills bill, if so, how?

FARMERS.

"Farmers" ask questions, which, to answer in detail, would require more space than is usually allotted to one article in the overcrowded columns of a country newspaper, but the facts called out by these questions are so essential to a proper understanding of the economic issues now before the country that we cheerfully comply by giving brief but substantial answers to the questions asked. 1. According to the "Public Debt Statement" for July, made at the close of business hours on the last day of that month, the interest bearing debt amounts to \$1,014,138,142, classified as follows: Funded loan of 1891 bearing interest 4½ per cent, \$221,642,350; Funded loan of 1907 bearing interest 4 per cent, \$713,738,200; Refunding certificates bearing interest 4 per cent, \$134,080; Navy pension fund bearing interest 3 per cent, \$14,000,000; Bonds issued to Pacific Railroad, \$64,623,512. The funded loan of 1891 becomes due Sept. 1st, 1891; the funded loan of 1907 becomes due July 1st, 1907. These bonds are not redeemable at the option of the government. The Secretary some time ago, in order to reduce the surplus in the treasury, began to advertise for bids on bonds to be redeemed. The offerings on the loan of 1891 ran from 7 to 8 per cent premium, and on the loan of 1907 the bids ranged from 27 to 28 per cent premium. This method of reducing the surplus is obnoxious to a very large majority of the people, as well as those who manage the financial affairs of the government.

2. The following are the principal sources from which the government raises money to pay its expenses and the amount raised for the fiscal year ending June 30th, 1887: (Printed reports for the year ending June 30th, 1888, are not out yet.)

Duties on imports.....	\$217,286,893.13
Internal revenue as follows:	
Spirits.....	\$65,829,321.71
Tobacco.....	30,108,067.13
Fermented liquors.....	21,922,187.49
Oleomargarine.....	723,948.04
Bank circulation.....	4,288.37
Penalties, etc.....	220,204.83
Collections under repealed laws.....	29,283.49

Also from sales of public lands, profits on coinage, tax on national banks and many other miscellaneous sources, making the whole amount of revenues collected for the year aggregate the sum of \$371,403,277.66.

3. The ordinary expenses of the government for the same period were \$315,835,428.12, leaving a surplus in the treasury of \$55,567,849.54, that accumulated during the year ending June 30th, 1887. The amount of surplus that accumulated during the year ending June 30th, 1888, is \$97,000,000 in round numbers. The surplus for several months past has been accumulating at the rate of one hundred millions per year. The total value of all woolen goods imported into the United States for the year ending July 30th, 1887, was \$42,448,127.04. The amount of duties collected on these goods was \$29,256,442.30. This would be an average duty of 69 per cent. That is to say on every \$100 worth of woolen goods imported \$69 duty was paid. This enormous tax was actually paid by those who consumed the goods.

4. This is an important question to "Farmer," as it directly and vitally affects their personal, monetary interests. It can be shown very easily that the farmers of Linn county would be largely benefited by the passage of the Mills bill. There are 42,000 sheep in Linn county. They will average say 5 pounds of wool to the sheep. This would amount to 210,000 pounds. Now, if the sheep owner should lose ten cents a pound on his wool by putting it on the free list, (10 cents a pound being the present duty,) then the entire loss to the county would amount to \$21,000. Now if the farmer loses to the extent of the amount of reduction made by the Mills bill on the article which he has to sell, then he will gain to the extent of the amount of reduction made on the articles which he has to buy. It will take a million of sacks to hold the

grain that will be shipped from Linn county this year. The duty is 2 cents a sack. The Mills bill puts these sacks on the free list. The duty thus removed from a million of sacks would amount to \$20,000. Here on sacks alone the farmers of Linn county would gain back all that they would lose by reason of putting wool on the free list. But then there would be large gains by reducing the duty on woolen goods from an average of 70 per cent to 45 per cent. On the woolen goods alone the people of the county would make all back which they lose on wool four times over. Then here are the gains to the farmer by putting salt, lumber, etc., on the free list, as well as the reduction made on nearly everything he has to buy, all considered make the farmer a great gainer by the passage of the Mills bill.

The Senate Tariff bill cuts the lumber duty. What will be done now? Here is protection stabbed in the tent of its friends.

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