[From the Chicago Times-Herald.]

MERELY A MATTER OF MANUAL LABOR.

HOW RICH WE WILL BE WHEN ALL THE SILVER IN THE WORLD BEARS OUR STAMP!

"No greater act of patriotism can be performed for the South by its own leaders than keeping up discussion of the money question in an open and non-partisan domain, where men shall not call themselves Democrats or Republicans, Northerners or Southerners, but honest-money men and men who do not dream they can make something money by merely putting a stamp on it."—Chicago Times-Herald.

SMALL CHANGE.

A great many people who are clamoring for free coinage say they don't quite see what good it would do, but anyhow it would bring a big change. Yes, and it would leave them without even small change.

Silver advocates say that we must have free coinage in order to compete with the silver-paid laborers of India and South America. Is that a good reason why the gold-paid American workingmen should vote for cheap money?

"Free coinage would not benefit the silver owner, as he would have to pay higher wages." How truly unselfish are all the silver barons who are giving their money to the cheap money propaganda funds!

"India can undersell our wheat growers because her people are paid in silver." Is the condition of the Hindoo coolies that which the silverites want our farmers brought to, by flooding the country with cheap money?

Money is a tool of trade. The people who have good tools can always beat those who have poor ones. The best money is none too good for the most intelligent, industrious and progressive people of the world—the Americans.

A soldier who found his blanket too short, cut a strip off the bottom and sewed it to the top. He was surprised to find that it was no longer than at first. A farmer who wanted to double the price of his products by halving the value of the money paid for them, was astonished to learn that he would have to pay twice as much for everything he had to buy.

Populists complain that the wealth produced in the West goes to the East without any return. To the extent that this is true it is only because the property in the West is owned by residents of the East, and rents and interest are sent there. Instead of tampering with the standard of value the people of the West would do better to buy out the Eastern capitalists and keep their interest and rents at home.

If some of the people are poor it is because they lack food, clothes, shelter, furniture, books and other forms of wealth. Doubling the quantity of money used in exchanging wealth won't make any more of the things which people need. No poor man would be better off if there was somewhere in the country twice as many counters representing wealth, or twice as much metal in the bank vaults.

Forced to admit that free coinage, at a ratio of 16 to 1, by the United States would result in putting this country on a silver basis, the cheap money men say: "Well, even if it does drive out gold, we can pay our debts in silver, and be so much ahead of our creditors." A much simpler way to get out of paying debts, and one which would not do half as much harm to the business prosperity of the country, would be to pass a law compelling creditors to accept fifty cents on the dollar for their claims. This would not affect business and commerce after outstanding debts had been liquidated, while the silver standard would unsettle all trade and industry so long as it lasted.

INTEREST AND FREE COINAGE.

The chief grievance of which the Western farmer complains is high interest on the money which he is compelled to borrow. At least it is the principal grievance which he thinks can be remedied by Government, for in many cases drouth, grasshoppers, frost, flood or thistles are the farmer's greatest enemies.

When the agitation for more money is traced to its root among the farmers, who honestly believe that their condition would be improved by an increase in the volume of currency, it will be found that a desire for lower rates of interest is the origin of the various cheap money theories.

There are so many ways in which the farmer can increase his crops through the aid of more capital that his wish for lower interest is perfectly just and natural. Capital invested in drains, fertilizers, machinery, implements, improved stock, etc., brings so much larger returns to the farmer's labors that borrowing money for these purposes nearly always pay.

But the question of low interest is one which is not settled by the quantity of money in the country at large. The idea of cheap money faddists that if the currency was doubled interest would fall one-half is a delusion, pure and simple. After the war interest was far higher than it is now, though there was then a great inflation of the currency. The Argentine Republic had recently more than $200 per capita, yet interest ranged from ten to fifteen per cent. Here in America, with the same financial system for all the States, rates of interest vary from four and five per cent. in some States to ten and twelve per cent. in others.

The explanation is that high interest nearly always means high risks. In many cases, it is true, bad banking facilities are responsible for high interest. Foolish tax laws, which discourage the investment of capital, also tend to make interest higher. But as a rule the competition of the owners of capital for employment of their money tends to bring down interest.

Agreeing with the farmers that they are justified in trying to get loans at as low interest as possible, let us see how the free coinage of silver would aid them. The first result of free coinage, as generally admitted by all silverites, would be to put the country on a silver basis. Gold would at once leave the country, as securities payable in gold would be sold by foreign holders. All over the country loans would be called in, and instead of money seeking investment on mortgage, nobody would lend except at interest high enough to cover the risk of being paid in cheap silver. Business of all kinds would be unsettled. Foreign commerce would fall off; and the farmers would soon find that in trying to make interest low by debasing the currency, they had struck a blow at their own prosperity.

Canada is a sparsely settled country, with a colder climate and natural resources inferior to those of the United States. Yet during the past two years of financial panic in this country and our hundreds of bank failures, only one Canadian bank suspended. In our political institutions we are far ahead of Canada, but we can learn something from their banking and currency systems.

The farmer thinks that it is our bad financial system which makes interest high on farm mortgages. Yet the same system prevails all over the United States, and interest on mortgages ranges from five to fifteen per cent. in various States. High interest really means high risk or bad banking facilities.

A DAKOTA FARMER'S VIEWS.

Populist Ketchum (formerly a real estate speculator of Boomtown, Minn.)—"Ah, g'd mornin' nabor; hard at it, I see. Well, work suits some fellers, but it never did me, nohow."

Farmer Growsum, (who is plowing)—"Guess yeh don't snuff teh work, but yeh dress well, and got a good team and buggy there."

"Yes, pretty fair. Got 'em on a land deal just afore Boomtown busted, and (with a wink) I thought I'd get a leetle further West. How's times in this low-cality?"

"Bad, mity bad. Drouth last year; gophers et up most everything year afore; thet Rushin thissel's spreadin' like mad. Got to hussel to get a livin' here. Gee roun there, Gray."

"Hard times, eh? Youre one of the men I'm lookin' fur. Calkilate to run for Congrus this fall, and thought I'd take a run through this part o' the State to kinder get acquainted. Looks like I'm goin' to get the nomination all right. If I do, spose I can count on your vote?"

"Well, I dunno. What mout yer prinserpils be? So many fellows roun' now, all wantin to go to Congrus, a man don't know who's who."

"Oh, me? Why I'm fur the only party that's fur the farmer. The free silver party, of course. Ain't it time that you, the toilers of our farms, rose against the the giant money powers which like a huge octupus—"

"Hol on. I ain't seen no jints out here in Dakoty. Its the thissels, and drouth thet's worryin' me. Octupusses ain't botherin' us roun' here half as much as gophers. But wat yeh goin' to do for me if I help sen' you to Congrus?"

"Do? I'm agoin' to break the chains thet the blasted British gold bugs hes got on every farmer. I'm goin' to give you free coinage at 16 to 1. I'm goin' to put silver up to a doller'n twenty-nine cents an ounce. Thet's wat I'm goin' to do."

"Mebbe yeh are. An' mebbe yeh ain't. But wat I want ter know is how that's goin' teh help me? (Hist, darn yeh, Bill, git yer leg over that trace.) I see how goin' to Congrus's goin to help you wear good close and drive a team without workin'. Whered' I come in?"

"I'm afraid, my friend, you don't see that if silver goes up, wheat'll go up, corn'll go up, everything you raise 'll go up. Then you'll be able to make twice as much off'n your farm as you do now."

"Will, hey? I ain't so sure 'bout thet. Th' price of wheat's fixed in England, where ther's the blame gold standard. How's free silver goin' to to change prices there? Anyway, if prices do go up, won't I have to pay jist twict as much for my sugar, glass, nails, blankets an' harness?"

"Guess yeh will, but you can pay yer debts off in silver, and stead of havin' to give a thousan' bushel of wheat for five hunerd dollars, yeh'll only hev to give haf as many."

"Think I get yer meanin' now. You're one of these here fellers who want to find some way of gettin' out of payin' lawful debts, or cuttin' them down a hat. Mebbe if you paid yer debts back in Boomtown yeh wouldn't have no team and buggy. Well, I'm poor, an' I work hard. Got to get these thissels plow'd under and ain't got no more time to argy. But if I'm poor I'm honest, and I don't want to send no man to Congrus to pass laws cheatin' men who's lent money. G'd up there, dern yer picters."

Then Mr. Ketchum drove off to look for a greener farmer.

Not to Be Estimated by Their Noise.

Representative Tawney, of Minnesota, who is spending a few days in Washington, is of the opinion that the sentiment favorable to the free and unlimited coinage of silver at the ratio of 16 to 1 is not so widespread as has been represented by some observers. "In Minnesota," he said, "so far as I can judge, it is not making much headway."

"You see what Mr. Moseley, Secretary of the Inter-State Commerce Commission, says about it," was suggested.

"That reminds me of the fellow in Duluth who, after walking about the swamps that used to surround the town, went to a hotel keeper and wanted to sell him a car load of frogs' legs.

" 'But I don't want a car load,' said the landlord. 'I can't use them.'

" 'Well, take a wagon load, then,' the speculator urged.

" 'That's too many.'

" 'Anyhow, you can use a bushel.'

" 'All right; bring in a bushel.'

"The next day the seller appeared with a little paper bag which on inspection was found to contain just four frogs' legs.

" 'I thought you said you could get a car load,' the landlord remarked.

" 'I did,' the fellow replied in a mournful tone. 'I thought from the noise they made that the swamps were full of them, but these were all I could catch.'

"That's the way the hunt for these silver men will turn out," concluded Mr. Tawney.—Washington Post.

A common delusion among cheap money advocates is their belief that the creditor class of the country is a small number of rich men, while the debtors are a large number of poor men. The facts are just the reverse. The creditors are the millions who have a little money in the savings and other banks. The debtors are the merchants, manufacturers and real estate owners, who borrow large sums from the banks. In an average town there are ten lenders to one borrower, for the money is deposited in banks in much smaller amounts than it is afterwards loaned out.

UNCLE RASTUS TALKS.

HE OPENS THE EYES OF THE CHICAGO WORKINGMEN.

Coin Has Wheels in His Head—The Old Man Says Senator Stewart Pulls the String—Plain Facts for Wage Earners Who Toil.

(By Grapevine to the Atlanta Journal.)

CHICAGO, May 18, 1895.—The appearance of Uncle Rastus in the Windy City with his homely way of putting questions to Professor Coin has been the subject of much comment in the hotel lobbies.

Workingmen, those who are dependent upon their daily toil for bread, but who had been misled by the plausible statements made in the school of finance, have begun to think for themselves since they read the report of the interview between the old negro and the teacher, a report published in nearly all of the papers, except the Inter-Ocean and a few others.

"WAT GOOD DAT GWINTER DO ME?"

They had been told by Coin that all values would increase, would double, but they had overlooked the fact that he had made no assertion about wages doubling.

Many of them wanted to see the colored philosopher, the financier in homespun clothes and black skin, but Uncle Rastus, being a negro who knew his place, had sought some humble lodgings and could not be found.

He turned up again this morning, however, and paid a second call at the residence of Professor Coin.

"How do you do dis mawnin', sonny?" said the old man, as he walked in and seated himself upon a cane-bottom chair pulled in from the hall.

"Oh, I don't feel so well," replied Coin; "there is a heaviness about my head, a sort of buzzing in my ears."

"Hit's dem wheels in yo' head, I speck," said Rastus, with a sympathetic look upon his face.

"What do you mean, sir? Wheels in my head!"

"Toobe sure, honey, ain't you got yo' picter rit in dat book wid wheels in yu' head? I speck Marse Senniter Stewart got a holt er de string lass nite an' sent dem wheels agwine to git anur book, an' deys still a zoonin'. Fum de way dat book er you'rn reads, buddy, I speck you'se got oner dese yere brains dat you kin set off lak you does a watch, oner dese yere Waterberry fellers, an' go off an' leave hit a runnin'."

The old man stopped to chuckle for a minute and then, as he looked upon the little fellow before him, he said:

"Is you ever seed dese yere Hitalyuns agwine roun' wid a monkey runnin' up a string?"

"Yes, I've seen them," replied the professor, "they are wonderful little toys."

"Dey is dat fer a fak, an' dey puts me in mine er you."

"How is that, Uncle Rastus?"

"Well, sah, dey's got sup'n behine 'em dat makes 'em clime. Ever time

COIN HAS BAD DREAMS.

de Hitalyun pulls de string de monkey runs fer de top notch on de stick. You looks mitey pious sittin' here wid dat Jim swinger coat on, but nummine, jess wait till Marse Senniter Stewart an' Marse Jones pull de silver strings on you an' off you goes, peart ez a nigger boy climin' a greasy pole."

Rastus said as he rose from the chair and prepared to talk, "In dat book er yourn you say hit tuck three ounces er silver to git a keg er nails in 1873, but two ounces 'll git a keg now; is dat so?"

"That's what I said, and the figures are there to prove it."

"Well das all rite, but you say wen dat free silver Krismus comes every thing gwinter double up in value? Is dat so?"

"Most assuredly."

"Well, sonny, listen at me. I got a siable to build fer dat ole mule er mine. I'm a wuckin' nigger' I is. I gits a dollar a day. Now sposen I goes ter git dem nails? I wants a keg. Hit'll cost me now cordin' to yo' figgerin' two ounces er silver wuth $1.20. When dat free silver Krismus comes everything gwinter to jump up. Dem nails will coss me $2.40. But how 'bout my wages? Is dey gwinter jump? Who's gwinter double dat kyarpenter's wages wen dat free silver comes, wen he'll hatter pay double fer his hammer, his saw, his nails, an' his lumber; who's gwinter to do dat, I say?"

"That old man has got some sense like white folks, remarked the hired butler, who had come up to the door to listen.

"My ole 'oman wants a new caliker dress. De way I figger dresses now, an' de way you puts hit down in dat air book, I can git sixteen yards er caliker fer sixty cents, 'nuft to mek de ole 'oman an' my lil gal a dress. Nobody ainter gwinter double up my wages wen dat free silver comes, but dat caliker's gwinter git doubled an' dem same dresses gwinter coss me a dollar an' twenty cents. Wat in de name er Gawd, boy, does I want wid yo' free silver ef hits gwinter do me dat a way? I kin wuck lil moren haff a day now and mek nuff munney to buy dresses an' go fishin' an' ketch a mess er fish fer supper, but wen dat free silver comes, bless Gawd, de ole nigger'll be wuckin' moren a day to git it, an' he won't git no time to fish, hatter wait twill fall an' hunt 'possum at nite fer ter git sup'n to grease de skillet."

"But, Rastus, you must not forget that dear old gentleman, Senator Stewart; just think of how much he has suffered. He owns a silver mine, and at one time he was worth five or six million dollars. Since the fall of silver he has lost so much that I dare say today he is not worth more than a million. Think of how happy the old man will be when silver is again made free, and he and his loved ones are lifted from the depths of poverty in which they have been plunged."

"He loss lots er munny is he?"

"Oh, there's no telling how much he has lost!"

"Well, I speck I kin tell whar hit's gone."

"Yes, yes, it's painfully evident. It has gone into the maw of that blood-sucking vampire, Wall street, and the Shylocks of Europe."

"Das wat you say, but we ain' got none er dem kinder fish in de creek

SENATOR STEWART PULLS THE STRING.

down my way. You say in dat book dat a lil pinch er dat gole, a lil duss in de pan er de han' soon be rich enuff to buy a man's soul er a statesman's honor. We ain' got souls fer sale down my way. Jesus dun bought de lass one in Mount Zion Church, an' as fer de statesman's honor, well, I speck ole man Stewart dun flinged away somer dat money er his'n buyin' up dem sorter fellers. Dey do say he's des flingin' dollars rite an' leff 'mongst dem newspaper fellers an' de men wat rites books. I wish he'd come down dis away, bless ef I didn't gin him a hatful er honor for somer dem dollars."

The people who were present were talking in an undertone and giving significant shakes of their heads and one of them was heard to say, "Can it be possible?"

"You talkin' bout street kyar fare bein' de same," continued the old man without noticing the remark, "but how bout dat free silver time. Is dem fares gwineter double up? How 'bout dem fellows wat puts on de lectif curnt' and twiss up de brakes, how how bout dem? Dey meks lil nuff now, Gawd knows, fer de wuck dey do, but when dat free silver comes dey gotter pay two dollars fer a dollar hat, fo' dollars fer a two dollar pair er shoes, an' two dollars fer a dollar's wuth er meat an' bread. How 'bout dem railroad men. Is dey all gwineter git dere wages doubled up? Is dey railroads gwineter double up fares? How 'bout dem hotel niggers down my way; dem niggers wat totes tilegrams, dem barber niggers, is dey all gotter git de same pay an' gotter pay out two dollars fer ever one dey pays out now?"

"Well, really," replied the professor, "you must not prolong this interview as I am not at all well to-day, and have too much of a roaring in my ears to talk intelligently. You must come at some other time."

"Oh, das all rite, boss, I kin come agin, but you better lemme rub somer dis hier linniment hine yo' years. Hit'll sho stop dat zoonin, an' wen yo' go to bed to nite dem wheels in yo' head gwineter run easy an' you won't see nair gole bug ner money shark."

Professor Coin waived the old man and his bottle off and the butler showed him to the door and asked his address as he said a committee of Chicago working men wanted to call on him and get some of his views, which were so plain and simple.

They had been led to believe in the free silver craze, because they had never studied the question for themselves and had been misled by Coin and others who were financially interested in the business of silver mining.

DOLLARS IN SKUNKS.

An A. B. C. Lesson in Finance.

Editor Register:

The following is a conversation overheard in one of the cloak rooms of the House of Representatives between a Populist Congressman-elect from Kansas and a New York representative:

Kansas—"Are your people interested in the money question?"

New York—"Yes, and a great many of them think there is not half enough in circulation to do the business of the country."

Kansas—"I am surprised; that is exactly what my constituents think, but I had supposed that you Easterners were all gold bugs, and wanted less money instead of more."

New York—"Well, there has been some change of sentiment in that direction in my village. You see we've got a literary society there that has been giving entertainments for the benefit of the village library. Some of its exhibitions didn't prove to be very attractive, and instead of making any money got behind, and, casting around for a way out of its trouble, it was found that old Dr. Mc—— of —— College had a lecture on finance that he would deliver for $50. The price was low, the cause popular, and as the people were all interested in the money question, it was thought to be a good idea to hire the Doctor, make a special effort to rout out a good audience and liquidate the society's indebtedness. So the Doctor was engaged, and on the appointed evening the hall was packed. The President of the society introduced the speaker, who took the floor and delivered himself of the following:

" 'Ladies and gentlemen: This subject, finance, is one that I've given a lifetime of study to. I have written several works that have become text books in the schools and of recognized authority, so I think I know something about the subject. I am not a rich man, nor ever expect to be. For many years I have been supported by my college, and suppose I always will be. And thus, having neither money or the want of it, I am an unprejudiced witness. I understand this matter thoroughly myself, but to make it clear to you, like the sleight-of-hand performer, I need a confederate; so if you will send up from the audience some one with money in his pocket I'll make it so plain that children can understand it.'

"Charley G., the Populist leader of the town, elbowed his way through the crowd and got upon the stage, and the speaker said to him:

" 'Young man, have you got any money?' Charley said he had fifteen dollars.

" 'Where did you get it?' he was then asked. And Charley told him that he'd just sold ten skunk skins at $1.50 each. The Doctor then asked him who he sold them to, and he said to a man that came along buying furs; and on being interrogated as to where the buyer came from and went to, he said he came there from the first town to the east and went on west buying peltries. The Doctor then asked him if the man wanted to buy more when he sold him the ten skins, and Charley said he did; that he would buy all he could get.

" 'Say,' said the speaker, 'why didn't you sell him more?' and Charley told him it was because he had no more. The orator then turned to the audience and said:

" 'There, ladies and gentlemen, lies the whole question in a nutshell. There is a wide diversity of opinion about the amount of money required to do the business of the country, and what the per capita circulation should be; some think it should be at least seventy-five dollars, some fifty and others think that twenty-five is about right, but everybody agrees that it should be more than fifteen. It is then perfectly clear that this young man has not got as much money as he should have, but the fault appears to lie, not in any scarcity of money, but rather, in the paucity of skunk skins. This money is like a pigeon that flieth where it listeth, and has no respect for persons, State or National frontiers, political or geographical divisions. Where the mast is, there also is the pigeon. So I say to you wherever the skunk skin is for sale, there also is the dollar to buy it with. Good evening.' And the orator we'd paid $50 to thus dismissed the audience and the subject. Well, some of the people were disappointed, but I've noticed ever since that there's great deal less talk about finance, and more trapping for skunk going on."

Kansas—"Some folks think they're cussed smart."—F. M. Todd in Friendship (N. Y.) Register.

Why Silver Has Fallen.

Silver has dropped in value since 1873 just as many other commodities have dropped, because the supply of it has increased faster than the demand. In 1873 the world's production of silver was of the value of $81,800,000. In 1892, even when measured by its lower price per ounce, it was of the value of $196,459,000, or nearly two and a half times as much. In 1870, three years before the demonetization which the free silverites claim is alone to blame for the fall in price, all the mines in the world only yielded silver to the value of $51,575,000, or only about one-fourth of the value of the silver supply of 1892.

There is no commodity whose production can be multiplied by four and its previous price maintained unless the demand for it is also multiplied by four.—Baltimore Sun.

"The gold standard has made England the richest Nation in the world," say the silver monometallists. Therefore, we Americans who don't want to get rich should adopt the silver standard.