

Discusses the Money Queestion Ably.

THE CAUSE OF FALLING PRICES.

payment in gold.

is all held up to the full value of gold

This has led the g. vernment into cm

country and part of England, took cur

bonds under some arrangements by

which our syndicate was to maintain

the reserve in the treasury for a given

has at different times within the last

few weeks been compelled to farnish

The great question of the present

If it is true that by legislation or cus

The fact is indisputable that since the

demonstization of silver, there has been

a marked decline in the market price of

the great bulk of the production of

Nowhere has that decline been more

keenly felt than in the continued de-

the great staples of agriculture every-

where, that form the bulk of all our ex-

ports, and maintain a balance of toreign

han one-half the price they did in

If we are to produce less, we can ac.

What has caused this ?

in exchange for paper currency.

A Masterly Address Which Millions Should Read.

[Continued from Saturday's Journal.]

In all business transactions between citizens of different countries, it is the weight and fineness of the gold contained in a coin and not the name of mint value that is given it by law that determines lie purchasing power Our gold eagle would be worth just as much for all purposes of fereign trade, if it was melted into an irregular mass without the s'gu of a stamp of our mint upon it, and it is in its more perfeet form, and so in fat it would be worth substantially the same at home. for it to any one in any sum in which in one form as the other, for if melted it is presented for redemption. down the owner could take it to the mint and have it recoined without expense to himself.

The only practical purpose that is secured by coining gold in any country is to determine the weight and fineness of separate pieces without the necessity of weighing and ascertaining the degree of their fineness each time they are exchanged for something else, and even this purpose in large transactions is not wholly attained, for those engaged in them always insist upon weighing the coins used, and give and take them in their value in weight instead of their face value, as represented by the stamp of the mint at which they were coined.

Gold being the single standard at the present time of most of the commercial countries of the world, it is evident the supply of that metal is wholly inadequate to meet the requirements of business for a circulating medium, and hence the necessity for what is known as credit money, that is money that must be redeemed with gold when demanded.

Indeed a determined effort by many complish this in but one way, the leaders in both of the great political number of farmers in the country must parties is already being made to secure be reduced. If driven out of this callthe withdrawal from circulation of ing by a condition of low prices that both treasury notes and silver certifi- makes their labor unremunerative, cates and substitute for them some where are they to go?

Is it not true that every other inform of credit money, to be issued by banking associations, the excuse for dustry is already supplied? Is it not this being that it is impossible for the equally true, that the products of labor government to maintain the surplus of in other branches of industry are one hundred millions in gold in the correspondingly low?

We must abandon this theory,or it treasury so long as every one is at liberty to present these notes and certi- will work us harm

cates far redemption and demand their The staunchest hope of every government is found in a loyal love of coun Much is being said by financiers and try by those who till its soil. No

politicians about the necessities of people on earth can afford by adverse maintaining a sound currency of equal legislation to lessen their numbers.

But another advocate of a single exchangeable value, whether gold, silsilver or paper, and to accomplish this, standard will tell us that the farmers the custom has been established, as I are prosperous; that year by year they have before explained, to redeem all are becoming the wealth owner of the paper currency presented at the treas- land, and in a little while they will be ury with gold, although silver certifi- money lenders instead of money borsates are by their expres terms redeem- rowers.

The men who talk and write in this able in silver coin of that metal, and so while it happens that while we have strain sit is shady offices on cushioned more than ten times as much outstand- chairs, and if you look into the paints ing paper currency as we have gold in of their hads, you will see they were never blistered by hoe or plow. the treasury with which to redeem it,

I need not tell you, who cultivate the soll in this, the very best agricultural state of the union, that the prices you receive for the products of your later are not compensatory.

barassing business complications. To You know, if others do not, that obtain the gold necessary to maintain when nature yields a reasonably bounits hundred millions in the treasury, it tiful harvest the country over, everyhas been repeatedly compelled to borthing you produce immediately sinks row gold and issue goyarnment bonds in market price, below the actual cost bearing interest, that by and by will of production; that it takes a drouth or have to be paid in gold, and in its last transaction of this character it is said a famine, or a war in our own or some other land to bring prices up to a reasona syndicate of bankers, part of the members of which are members of this ably paying basis.

I, at least, will not insult your intelligence by telling you that you can af ford to raise oats for twelve cents a bushel, or corn for fifteen or sixteen, or wheat-for fifty, and yet in this very period, and under that arrangement it year following one in which vast sections of our country had little or noththe government many millions of gold ing to sell, these are the prices you will 1.00, sold by Luna & Brooks.

probably receive for your crops.

Is it not therefore, true that to you, Notwithstanding the depreciation in who outnumber all other classes, who the market price of silver, there has hold in your own hands the means to certainly been no depreciation in the correct any and every legislative wrong, value of gold, for the gold dollar is just the question comes with redoubled as large now and just as fine as it was force, What is it that has caused the before aliver was demonstized, and as present low prices of the products of you have seen that all forms of paper labot?

currency are held up to the full value In answering this we can no longer This you will readily understand of gold by the fact that they are refollow in beaten paths of established compels the government or corporation deemed with gold by the government, issuing this class of money, to make it is apparent that there could be no de- fact, but we must subject the problem to the test of fair and impartial reasoning and see if we cannot reach conclusions selves.



Hood's Sarsaparilla is often of great value In giving the strength so much desired.

Mr. W. G. Wyman of Saratoga, Cal., had a large bunch, called a tumor, on his right breast. He took Hood's Sarapaa-rilla which gave him new life and vigor and the pain and all traces of tumor have wholly disappeared. He says: "Five bot-ties did the work. It is literally true,

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We offer One Hundred Dollars Reward for iny case of Catarrh that cannot be cured by Hall's Catarrh Cure.

F. J. CHENEY & CO. Props., Toledo, O. We the undersigned, have known F. J. Chengy for the last 15 years, and believe him perfectly honorable in all business trans-actions and financially able to carry out any

obligations made by their firm, West & Truax, Wholesale Druggists, Toledo, O., Walding, Kinnan & Marvin, Wholesale Druggists, Toledo, O.

Hail's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system. Price, 75c, per bottle, Sold by all Druggists. Testimonials free.

There are 177755 miles of railroad in

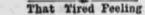
APERS.- Portand, sacramento, centra Theoma and san Francisco papers on sa at Hopf's Postoffice ninet the United States. There are 66,835,880 rails used to

cover this ground. There are 533,265,000 ties, used to bind MPARY TO A. AN, -D. Maron. Boom these rails together, but no such amount, however, is required to bind T rents acres on its land in W at h Good, large home and barn; variety of ing fruit trees. Pletty of sm it full, water and ½ acres timber, Addr.ss op Balom. the hearts of the traveling public to the fact that the Wisconsin Central lines farnish superior facilities on all their trains between St. Paul and Chicago

which form close connections with all lines to the east and south. Make a note of it.

Ahenmatism

Is a symptom of disease of the aidneys. It will certainly be relieved by Parks Bure Cure. That beadache, backache and tired feeling come from the same cause. Ask for Parks' Sure Cure for the liver and kidneys price 194w



Is a common complaint and it is a dangerous spmpton. It means that the system is debili-tated because of impure blood, and in this condition it is especially liable to attacks of dis-case. Hoods Sarsaparilla is the remedy for this condition, and also for that weakness whilch prevails at the change of serson, cli. mate or life.

Hood's pill act easily, yet promptly and efficiently on the bowles and liver. Price 250





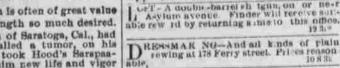


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provision for its redemption by keep- preciation in the value of money of any ing on hand a supply of gold that is kind, nor in the value of any obligation deemed sufficient to meet their obliga- against a responsible party that is pay- that are at least satisfactory to ourtions in this respect, and in this way a able in money. very great demand the world over is THE GREAT QUESTION.

necessarily created for this one metal.

In our country, while we have no hour is whether or not the removal of law upon the subject, a custom has silver from our volume of standard been established and adhered to by money has or has not enhanced the valboth Republican and Democratic adue of gold, and hence, because all paper ministratious to keep on deposit in the currency is redeeemed in gold, the national treasury at all times to meet value of every form of that kind of curthe governments obligations, one of rency, and of all obligations payable in which is the redemption of its outmoney, and correspondingly diminstanding treasury notes, at least one ished the price of every other form of hundred million dollars in gold; and to property and labor, of which money secure to all forms of currency that cirthe sole measure of value. culate as money equal value, the custom has been extended so as to include tom we have largely increased the the redemption of sliver certificates, wealth of the creditor class of our that upon their face are made redeem property owners of other kinds correable with silver dollars. spondingly poorer, and thereby in-

Soon after the demonstization of creased the burdens of all who convert silver by this and other countries, the other property or labor into money to two metals, gold and silver began to meet pecuniary obligations, it is cerseparate in value, and this has gradutainly true that we have been guilty of ally increased until now the silver bula very grave wrong towards a vast malion in a silver dollar is worth but little jority of our own people. more than one-half the gold in a gold

Since we demonstized allver, congress has at times made temporary provision for its coinage to a limited extent and under these provisions alllabor. yer dollars have been coined, so that we now have an actual circulation, or on deposit in the treasury of the United States, four or five hundred millions of these dollars that circulate so far as they are in use at par with gold, pay just as many debts in all ordinary business transactions of the masses; buy just as much property and answer every requirement in our daily affairs that the same number of gold dollars would do, and these silver coins 1873. are neither by law or custom redeem-

able in gold. Their further coinage, however, has been recently stopped, and there is, so far as I understand, no provision of tion. law by which we are likely to add to is produced, as it always has done and present volume of coined silver dollars, or to our sliver certificates as part of always will do. the paper currency of the country.

If by any provision of law or otherwise, the markets of the world for any one of the great staples of industry should be contracted, we would expect corresponding depreciation in the price of the article so affected.

ommon, and substantial to the same extent to supply any one of the actual necessities of man, and by law or otherwise, one should be withdrawn from the markets, we would expect the other for it would be doubled, and if it was true that the supply of the remaining products was wholly insufficient to meet the demand, we would expect it

to continue to increase until it reached an exorbitantly inflated value.

enough in this world to supply the wants of its people for money: neither is there gold and silver combined suffic ient for that purpose.

Is it not apparent, if the semblance of justice was to be done, and took away one half the available means of the (Continued on third page.)

Mrs. Stanford Wins.

SAN FRANCISCO, Oct. 14 .- The States court of appeals has United decided in favor of Mrs. Stanford on pression of the price of farm products, the appeal taken from the decision of It cannot be denied by anyone that Judge Ross, sustaining the demurrer of Mrs. Stanford in the suit brought against her to recover\$15,337,000 alleged to be due the government from the trade in our favor have steadily de. of the Central Pacific bonds. The clined since silver was demonstrated, government will now appeal the case until today many of them bring less to the supreme court of the United States.

A WELL KNOWN FACT .- 'Tis a well known fact that money has wingethat is, it disappears very rapidly—and it is a very good plan to economize. To begin with economize in your cigars. Cease smoking 15 and 25 cent cigars and try the 10 cent LaCorona. It has no sound. Some of the adherents to a single gold standard tell us it is over produc-But the world consumes all that no equal.

> **Children Cry for** Pitcher's Castoria.

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