

# SILVER'S CHAMPION

## Bland's Defense of His Free Coinage Bill.

### THE ARGENTIFEROUS MONEY VIEW.

An Elaborate Argument in Favor of the Bimetallic Idea—No Danger, Says the Coinage Committee Chairman, of Europe Dumping Her Silver Over On This Side, Because She Hasn't Any To Spare, and Because There is No Money In It—The Two Standards and Prices.

WASHINGTON, Feb. 15.—The report of the committee on coinage, weights and measures on the Bland free coinage bill was presented to the house today by Bland, who prepared it himself. It is quite voluminous, covering every phase of the silver question, and contains many extracts on the subject from newspapers and public reports. After reviewing the changes made by the committee on coinage, weights and measures in the bill as originally introduced, it discusses under the head of "the dump of silver," the question at issue as follows: "The familiar warning that free coinage would cause ship loads of silver from other countries to be brought here and dumped at our mints in exchange for our gold, is still urged. How can this be under the bill or proposed law?"

#### Couldn't Get Gold for the Silver.

"The ship load of silver brought to our mints by the foreigner would be coined into standard dollars, and those dollars returned to him, but he could not get our treasury and demand gold for them. Nor can he compel one of our citizens to swap him a gold dollar for a silver dollar; that is a voluntary trade that no law ought to interfere with. Should the foreigner take coin notes for his bullion instead of coin, the same thing happens. He can take his coin note to the treasury and demand redemption, but unless gold is coined, the coin and the secretary of the treasury could hand him back the coin struck from his ship load of bullion.

#### Would Find Out His Blunder.

"The foreigner then would ascertain that he had committed the blunder of bringing silver to our mints when it is worth 3 cents on the dollar less than it was at home and he loses this 3 cents and cost of the transportation besides. What, then, will he do with his money? He must either invest it in property here or go home with it. He could not buy gold with it, or go to Chicago, unless gold was coined at par; in this case then there could be no reason for preferring the one metal to the other. If gold went to a premium he would have to pay the premium on his exchange, thus entailing on him additional loss.

#### Prosperity Here, Paucity in Europe.

"If he invests his ship load of silver money in our property and business enterprises it would at once stimulate industries, awaken enterprises and give us a healthy business and sound currency. What more could be desired? Every ship load of silver that would be invested in productive wealth would have a two fold effect. It would bring unexampled prosperity to this country. The next would be panics in the Old World. Business men would be paralyzed for want of money. Prosperity here and stagnation in the Old World would force ship loads of people to come to this country in search of their lost money. The nations of the Old World are aware of this, and they would see that no such thing occurred."

#### NO ACCUMULATION OF SILVER.

Bland says the Old World Has No Silver To Spare.

Proceeding Bland asserts that nowhere in Europe is there an accumulation of silver to send over here. There is none in Germany, England, Portugal or anywhere else over the ocean, all they have being needed for subsidiary coin. He then refers to the "conspiracy formed in the Old World and carried through here" to make a single standard universal, by which he says the stock of gold "decreased 50 per cent., rose rapidly in volume, thus adding 50 per cent. to the value of credits, enriching creditors, public and private, at the expense of debtors and taxpayers, and enormously depressing the value of labor and products of labor, as compared to money, bonds and other securities."

#### Free Silver a Terror to Conspirators.

Free silver, he says, is a terror to these conspirators; that if the United States adopts that system (free silver) the status of silver can never again be disturbed. Referring to the argument that free silver will give \$1 for what costs only 41 cents to produce (the bullion in a silver dollar), Bland says it only costs a day's work—\$4—to obtain gold that we coin into \$100. But he adds that there is no way to say what it costs to produce an ounce of either metal. The gold miner, however, has a monopoly of the mint and it is only fair to give the silver miner an equal chance. The mining question, he says, however, has nothing really to do with the matter.

#### The Hoarding of Gold.

Further along the report says: "That the change proposed in our currency laws involving the complete restoration of the bi-metallic standard and a return to the coinage of both metals on equal terms, will cause, for the moment, some apprehension and probably a disposition to hoard gold may be expected; yet any evils that may result must, from the nature of the situation, be transitory. No important change that affects our financial system can be made without causing some inconvenience or friction somewhere. Yet it will not be considered that our laws relating to the currency, or to the tariff or other modes of taxation are never to be altered. The ultimate good to be obtained is, and always has been, a sufficient argument. To restore silver now would not make the radical change that was effected in our currency laws that the act demonizing it did."

#### The Effect Hoarding Would Have.

"To take \$60,000,000 of gold out of our circulation immediately and before the vacuum could be supplied by free coinage would necessarily lower prices to such an extent that gold would buy more commodities than now. This fact would at once cause gold to be imported instead of exported. It would cause gold to be invested instead of hoarded. Gold cannot be hoarded or exported at a profit till some other form of money takes its place in our circulation."

#### Couldn't Afford to Do It.

"A few timid people and misers may for a moment hoard gold, but the gold in this country for the most is held by a class of our citizens who are too shrewd and alive to their own interests to drop this gold in the sea or bury it in the ground from whence it came and whence it will con-

duce to be extracted. The holders of gold could not and would not bear the loss of so much dead capital; at least they would do no more with gold than they are now doing—loaning it out in contracts for the return of the principal and interest in gold. We are now suffering all the evils alleged against free coinage by its opponents without realization of many of the benefits of free coinage claimed by its friends."

#### MONEY AND OUR PRODUCTS.

Effect of the Value of Gold and Silver on Prices.

With reference to the effect the comparative value of gold and silver has on the prices of American products, the report says: "The fact that nearly the whole of our exports of agriculture go to European gold-using countries to be sold in competition there with others on the single silver basis is cited by economic writers of this country as one of the chief causes of the disadvantage of the American farmer in such competition. It is claimed, and the history of prices show, that as silver falls as compared to gold, so in about the same ratio the prices of our farm products fall. To say that silver is low is tantamount to saying that the price of cotton, wheat, and other farm exports are depressed."

#### Why These Things Are Thus.

"The reason is plain. Countries having this silver standard avoid as far as possible liquidating foreign debts in money, for the reason that silver is as compared with gold, depreciated. To settle foreign balances, therefore, in silver entails a loss of the difference in exchange between the commercial value and the coin value of silver. Hence the silver standard countries avoid the use of their money to settle foreign balances sent wheat and cotton and other exports, which, in their currency, have not lost their value at home or abroad."

#### American Farmer at a Disadvantage.

"This system works as an indirect bonus for all such countries in silver standard countries. Not so with the American farmer. Here silver is coined on gold account. We are thus tied to the single gold standard; consequently when gold goes up as compared to silver, our wheat, cotton and exports fall in price. In other words, as silver is low in gold, so falls the export trade and farm products fall in price." The American farmer—with the farmer from silver using countries—gets his pay in gold for his product, but in America he cannot buy silver at a profit, while the farmer of silver using countries can. Free silver puts silver and gold on a practical parity, thus putting the American farmer on an equality with silver-using people.

#### No Parity Except with Free Silver.

The report declares that parity in the two metals cannot be reached by the present method, which is in principle gold monometallism. But "silver bullion under free coinage cannot fall below the value which it is declared by law to have in all payments. It cannot fall below that value which the government guarantees at the mint, because the mint is an open market for all at fixed prices." The committee contends that this country can coin the two metals freely and at par, and cites the financial history of France as illustrating this point.

#### THAT GOLD LISTING SCHEME.

What Is Said of the Chicago Idea at Washington.

WASHINGTON, Feb. 15.—The proposition reported from Chicago Saturday to have gold bullion listed on the New York Stock Exchange was stated to officials in the treasury department by the reporters and the first comment on it was "Rot." In the office of the director of the mint, Mr. Leech himself being absent, it was pronounced to be absurd. "An ounce of gold will always be worth an ounce of gold and under the present law it will cost \$207."

#### A Premium in Silver Possible.

"Suppose the free coinage bill should be come a law?"

"In that case it might, as Mr. Kennett says, command a premium, but it would be in silver—that is, the premium would be in silver."

#### New York Says It Is "Bosh."

NEW YORK, Feb. 15.—Chicago dispatches received Saturday asserted that Mr. Hopkins, of Kennet, Hopkins & Co., intended to make an application to the Stock Exchange to have gold listed the same as silver. No such application was made at the Exchange, and Secretary Ely characterized the statements as "bosh." Mr. Hopkins was not at his office Saturday.

#### The Crank in the Court Chapel.

BERLIN, Feb. 15.—A mild sensation was caused in the court chapel yesterday while the Kaiser, Prince Henry, the Grand Duke of Baden, and other royal personages were present, by a man in the audience rising and crying out loudly and solemnly to the preacher, Dr. Viergey: "Your words are useless; behold the millennium is at hand." The disturber was about to continue his remarks, but before he could utter another word the vigilant attendants had seized him and hustled him from the room.

#### The World's Fair and the Appropriation.

CHICAGO, Feb. 15.—Saturday members of the World's fair national board of control sent a report to President Harrison on the subject of the proposed appropriation. The board informed President Harrison that since the date of its last report the Chicago directors had decided that they would not ask congress to lend them \$5,000,000 and that the whole subject of an appropriation was now being discussed by the two governing bodies of the fair.

#### The Whipping Post in Delaware.

NEWCASTLE, Del., Feb. 15.—Nine prisoners were taken to afternoon, sentenced to the whipping post and given from three to twenty lashes by Sheriff Simmons, according to the grade of crime for which they had been convicted. Three of the number convicted and sentenced for more serious crimes, in addition to the whipping were obliged to remain in the pillory one hour each.

#### Died Trying to Save Her Child.

CHARLOTTE, N. C., Feb. 15.—While three children were playing on the railroad tracks at a station on the Western North Carolina railroad a few miles west of Asheville a freight train approached. Their mother ran out to rescue them and the mother and one child were ground to pieces. The other two children were badly hurt.

#### Frozen to Death in the Street.

SARATOGA, N. Y., Feb. 15.—Nathan H. Phelps, aged 85 years, was frozen to death on the street at an early hour Saturday. He had wandered from his home with nothing on but his night shirt, doubtless while in a somnambulistic state. He was the oldest resident of this place and highly respected.

### ABBREVIATED TELEGRAMS.

Ex-Governor Gear, of Iowa, says: "Now for Allison for president."

Rev. Donald Fraser, a prominent Presbyterian of England, is dead.

The Iowa senate has been engaged for two days discussing Schmidt's local option bill. No action has been taken yet.

The remains of John Jay Knox were buried in Oak Hill cemetery, Washington. The services took place from Epiphany Episcopal church.

Mrs. Mary Ciesznanski, a Chicago woman, tried to light a fire with coal oil. Her dress and furnishings were ended by death in thirty-six hours.

The Minneapolis city fathers have authorized the mayor to decide whether saloons shall be open on Sunday. The mayor is a "wide open" man.

An aurora borealis was observed Saturday night at all points from the Atlantic to the Pacific. It is said to have been caused by sun spots.

Somebody fired on the guards at the convict mine at Coal Creek, Tenn. The guards opened with a Gatling gun and wounded two of the assailants.

The treasury balance Saturday was \$28,949,947, the lowest point for many years; the cause was that \$7,000,000 was paid out for pensions and \$1,000,000 for direct tax refund.

A jury at St. Paul in the district court could not agree. The judge thereupon sent a bit of English law into practice and had them locked up without food. The jury agreed right away.

The state department at Washington has notified that Italy will soon order similar to this country. Thus re-establishing diplomatic relations. When he arrives Minister Porter will return to his post at Rome.

It has just been discovered that a man who has been working as a laborer in an electric light plant in Lynn, Mass., is a Pole of high degree—Karon von Wilmskowsky. He came over here to learn the secrets of electricity.

General Booth, the Salvation Army chief, arrived home in England from Australia Saturday and was given a remarkable and enthusiastic reception at London. A procession of Salvationists a mile long paraded in his honor.

Interstate Commerce Commissioner Morrison says there is not the slightest probability that the commission will have anything to say about the recent Reading coal-combine deal. The interstate law has nothing to do with such cases.

Bernard Schmitz, of Atchison county, Kan., went to Germany and was imprisoned as a deserter from the German army. His military manager wrote a soldiering letter to the kaiser, and as soon as the latter received it he ordered the release of Schmitz.

#### Proceedings in the House.

WASHINGTON, Feb. 15.—In the house Saturday a resolution was adopted for an investigation of the "sweating" system together with what increase of wages, if any, has resulted from the McKinley bill. The bill requiring officials and directors of banks to make applications for loans to the directory was passed. A bill authorizing the board of managers of soldiers' homes to appoint as officers of the homes veterans without regard to rank, was passed; also a bill abolishing the minimum sentence for violation of the internal revenue laws.

#### Death of Prof. Chas. Elliott.

EASTON, Pa., Feb. 15.—The Rev. Charles Elliott, D. D., L.L.D., born in Scotland, March 15, 1815, graduated at Lafayette in 1840, and for the past decade instructor of Hebrew at that institution, died yesterday of the grip. His home is in Chicago, his last illness having commenced at Lafayette but three months in the year. The Rev. Mr. Elliott was a professor of biblical literature in the Presbyterian Seminary, Chicago, from 1863 to 1882.

#### Bridge Jumper Stanley Hurt.

CINCINNATI, Feb. 15.—Meredit Stanley, the bridge jumper, leaped from the suspension bridge into the river at 11 o'clock Saturday morning and sustained injuries which will probably prove fatal. He is lying in his bed at 1088 Vine street, suffering intensely and unable to talk. His bold attempt to jump the bridge attempted to turn a sideswiper, but failed and struck the water sideways. He made the jump for \$25.

#### The Free Coinage Bill Felted.

WASHINGTON, Feb. 15.—The Democratic members of the house who have been distributing petitions asking the committee on rules to select an early day for the consideration of Bland free coinage bill had obtained 118 signatures when the house adjourned Saturday afternoon. This is more than a majority of Democratic members.

#### States to Borrow From Uncle Sam.

WASHINGTON, Feb. 15.—Representative Clover, of Kansas, has introduced a bill authorizing a state, for the purpose of increasing transportation facilities, to borrow money from the government secured by state bonds bearing 2 1/2 per cent interest to an amount not exceeding 15 per cent of the taxable value of its lands.

#### Ingalls to Join the Grand Army.

ATCHISON, Kan., Feb. 15.—The application of Hon. J. J. Ingalls for membership in the John A. Martin post of the Grand Army of the Republic was favorably acted upon by the committee Saturday. He will become a member in time to participate in the state encampment.

#### From Every Pulpit in the County.

BEDFORD, Pa., Feb. 15.—An appeal for money for the relief of the Russian sufferers was made yesterday from every pulpit in Bedford county. A movement is on foot among the public schools to take steps toward raising money for the same cause.

#### Cut the Indian Appropriation.

WASHINGTON, Feb. 15.—The house committee on Indian affairs held a meeting Saturday and considered the Indian appropriation bill, which was cut to \$200,000 less than the bill of last year.

#### Newspaper Office Destroyed.

HARRISBURG, Feb. 15.—The weekly Chronicle office, Wagner's store, and several other buildings at Elizabeth town, were burned Saturday morning. Loss, \$45,000.

#### The Weather We May Expect.

WASHINGTON, Feb. 15.—The following are the weather indications for twenty-four hours from 8 p. m. yesterday: For Iowa—Continued cold and clear weather; winds becoming variable slightly warmer and fair tomorrow. For Michigan—Generally fair weather, except buries of snow along the lake shores; northwesterly winds, with a e-b-l wave; colder and generally fair tomorrow. For Indiana and Illinois—Somewhat colder weather; northerly winds and generally clear. For Wisconsin—Clear, fair weather; northerly winds; continued cold and fair tomorrow.

# "Dwight's Prosperity."

## THE LESLIE E. KEELEY CO.'S

Permanent Headquarters for the Sale, Manufacturing and Administration of the "Gold Remedies" to remain in Dwight.

# CHAS. L. ROMBERGER,

PROPRIETOR OF THE

# DWIGHT LAND AND LOAN OFFICE

Presents you with his list of desirable City and Farm Property for sale:

### TOWN PROPERTY.

- 240 acre farm 2 miles north of Gardner; good stock farm, living water and vein of coal. This is a great bargain at \$50 per acre.
- One story building twenty by eighty, with barn and other outbuildings and fifty feet frontage, good well, in Campus, Ill., \$1,200
- Modern dwelling, two blocks from business center. One of the finest homes in the city, only \$5,500.
- 100 acres tiled farm 9 miles southeast of Dwight, only \$90 per acre.
- One hundred and sixty acres four miles northeast of Campus, partly tiled, good well, well fenced, 2 story house and large barn, 11 foot vein of coal; cheap for sixty-seven dollars and fifty cents per acre.
- One hundred and sixty acres, very fine farm, six hundred rods tile, new house, other good improvements, 3 miles north west of Campus, \$65 per acre; cheap
- One hundred and sixty acres, four miles northwest of Campus, sixty-two dollars and fifty cents per acre. Drilled well, plenty of water.
- 155 acres within 5 miles southeast of Dwight, eleven thousand dollars. Well improved.
- One hundred and sixty acres two miles southwest of Reddick, well improved. Cheap at \$55 per acre.
- 76 acres in Proughn township, thoroughly tiled, \$56 per acre.
- Eighty acres near Essex, all in grass, \$42 per acre.
- Eighty acres two miles from Reddick, well improved, \$75 per acre, tiled.
- Eighty acres two miles west of Campus, well improved, sixty-two dollars and fifty cents per acre.
- One hundred and sixty acres twelve miles south of Dwight, Sullivan township, fifty-seven dollars and fifty cents per acre. All new buildings.
- Three hundred and twenty acres, a farm one mile north of Campus, \$52 per acre. Terms to suit.
- A farm of 130 2-3 acres, six miles southeast of Dwight, four miles west of Campus, well improved, excellent land, well watered and tiled, eight thousand five hundred dollars.
- Eighty acres four miles west of Campus, three thousand six hundred dollars.
- Two hundred and forty acres joining corporation line of Emining, 3 story house, 2 good barns, 13 miles tile. An excellent stock farm, seventeen thousand dollars.
- A good 1 1/2 story house with two lots on corner of Waupania and Washington streets, cheap, \$2,000.
- A desirable corner dwelling house with three lots, must be sold immediately, \$3,000
- Good business lot on Mason Avenue 50x150, \$800
- Good 1 1/2 story dwelling house with two lots; excellent location on Seminoe street, \$3,500.
- Sheldon tile factory and eight acres of fine clay ground. Good paying property; call and investigate.
- Block of 14 lots in southeast part of city, only \$2,100.
- One story house, one lot, on West Mason avenue, only \$1,000.
- Fine building lot 110x150 ft. on West Mason only \$600.
- 4 lots 50x150 feet on William street, sold separately @ \$200 each.
- Beautiful corner on West Mason Ave., 110x150 feet, \$1,000.
- Business location on Mason Ave, 100 feet frontage or less, \$25 per front foot.
- One story house, one lot on Chippewa street near business center, \$2,500.
- Six beautiful lots, two houses, west part of town, \$3,500.
- New house and lot near Franklin street, \$3,000.
- Block of 18 lots in southwest part of city; only \$3,500. Good chance for speculation.
- 1 lot on West Seminoe, fine location for building, only \$500.
- Modern house and two lots, East Mason avenue, \$4,500.
- One and one-half story dwelling house with one lot conveniently located, with in one block of business center. Possession given in thirty days, \$2,500.
- One and one-half story house, barn, good well and cistern, five lots northwest part of Dwight, \$1,500.
- Two elegant residences for sale to someone wanting fine homes. Good for hotel or boarding house.
- Two lot and dwelling house on corner of Clinton and Williams. Possession given in thirty days \$1,000.

### FARM PROPERTY.

- 160 acres, tiled, good improvements, 7 miles south of Dwight. Cheap, \$9,600.
- 135 acres 2-1/2 miles west of Dwight, well watered and tiled, \$70 per acre.

Ordinance passed for a complete Sewer System, estimated cost, \$39,900. Also an ordinance passed providing for lighting the streets with Arc and Incandescent Electric Lights, which will give Dwight the brilliancy she has already won throughout "the world." These with our system of Water Works completed around the business portion, and the contemplated extension of said system to all parts of the village, will eventually bring about all other necessary improvements to make Dwight property unparalleled.

# HURRAH! BOOM! BANG!



Dwight, Ill.