

PERKINS ON SILVER.

The Only Eli Tells the Hollow Tale of Free Silver.

HE SIZES UP THE SITUATION.

Good Reasons Advanced for Being on the Side of Gold.

"Are you in favor of both silver and gold?" asked a Populist of Eli Perkins. "Certainly," said Eli, "every civilized nation uses the two metals—gold and silver—but the United States is the only nation that has coined as much silver as gold. We have been rank bimetalists. We have stood by silver too long. We have coined \$625,300,000 worth of silver and \$625,300,000 worth of gold."

"What have the other great nations coined?" asked the Populist. "Why, they have coined less than half as much as we have. England (the United Kingdom) has coined and has on hand \$112,000,000 worth of silver and \$550,000,000 worth of gold; France has \$493,200,000 in silver and \$825,000,000 in gold; Germany has only \$215,000,000 in silver and \$625,000,000 in gold; Russia has only \$48,000,000 in silver and \$485,000,000 in gold."

"Then you have coined about as much silver as all of them together?" "Not quite. These four great nations, with a population of 249,000,000 people, have on hand \$570,500,000 in silver, while we with 69,000,000 people, have \$625,000,000 in silver."

"Where is our silver now?" asked the Populist. "Why, \$508,000,000 lies piled up in the treasury. It is resting in the vaults, paying no interest, and dropping in value. Carlisle is begging the people to take it, freight free, but he can only get \$50,000,000 in circulation. The people won't have it. They sling it back to the banks, and then the free silver men jump up and cry, 'We want more silver! They say, 'The poor people are dying for silver. Coin more!'"

"And how much of our gold is in circulation?" "Why, every solitary dollar—\$625,000,000 worth of it. The banks only hold \$125,000,000."

"You don't say the nation has no gold at all?" "No gold of our own. We borrowed \$200,000,000 from a few Americans at 3 per cent, and spent that running the government—and we've got to pay it back. Then we borrowed \$300,000,000 more from the Rothschilds and the English at 4 per cent, while our own people were crying for it at 3 per cent, and that we've got to return in gold. To tell you the honest truth, this nation has got just \$300,000,000 worth of borrowed gold in the treasury. It isn't ours. It is borrowed to prevent a run on the treasury, with \$100,000,000 in gold due the people besides. Oh, if we had bought gold when we coined that \$508,000,000 worth of silver now lying idle in the treasury, as England, France, Germany and Russia did, we would be laughing at the Populists."

"Did England and the other nations stop coining silver?" asked the Populist. "Of course they did. They rang the bell and put out the mints. In England silver was coined in 1850 and silver has been coined \$146,000,000 in silver and \$14,000,000 in gold and not a cent of silver since. Germany has coined \$49,000,000 in silver and \$49,000,000 in gold. They have been buying the silver of our miners and Populists have piloted us into deep water."

"How much silver is there for each person in the big nations?" "Why, in this country, but the people only have 70 cents. They kick \$5 back into the treasury. England has \$2.88 per person, Germany has \$4.35 and France \$12, but \$9 of it lies idle and all silver coinage is stopped, and their red lantern hangs out."

"Some nations have free coinage," suggested the Populist. "Certainly—and look at their condition! They are bankrupt. Our silver dollar is still worth 100 cents in gold anywhere on earth. But in the free coinage nations, like Mexico, Japan, China and India, where free coinage has bankrupted those nations their dollars are worth 50 cents. They have no gold. Gold fled with free coinage. It will do no good."

"China has no gold at all you say?" "None at all. China has \$750,000,000 worth of 50-cent silver, but no gold; India has \$150,000,000 in silver, and no gold; Spain, wrecked by too free coinage of silver, has \$108,000,000 in silver and \$40,000,000 in gold; and Mexico has \$50,000,000 in silver and \$5,000,000 in gold."

"How much money to the person circulates in those free coinage countries?" "China has \$3.25, while the United States has \$25; Mexico has \$5; India \$3.25, and Japan \$4. This is poverty for you."

"Who suffers from free coinage there?" "Everyone. Every man has lost half his wealth. A man in Japan, Mexico, China or India who was worth \$1000 thirty years ago is worth \$500 today. The wages of the laborer has not been changed, but a man who gets 10 cents a day in China, Japan or India really gets 5 cents."

"When I went to China," continued Mr. Perkins, "my letter of credit called for \$50.00 in American dollars. When I got there I found \$10,300 in my credit in Mexican or Japanese dollars. Now who has ever lost anything by the American dollar? Not a man. It is as good as gold. Our government has put gold under it. But free coinage has put break the camel's back. It would bring us to the level of Mexico and India."

"What would be the first result of free coinage?" "All gold would hide away. Then we are now exporting annually \$10,000,000 worth of commercial silver and selling enough to make a dollar for 50 cents. That is 20 to 1. The free silverites want their silver coined like our coined silver, 16 to 1, and handed back to them. With the government paying a double value for silver exportation would cease, and the government would pay the miners \$30,000,000 for what they are now selling for \$40,000,000. Then the entire world would increase. The world mined \$82,000,000 worth of silver in 1892. In 1898 we would mine \$200,000,000 with the price doubled. We would have to take it and



AND LABOR WILL AGREE WITH HIM.

"I believe it is a good deal better to open up the mills of the United States to the labor of America than to open up the mints of the United States to the silver of the world."—Wm. McKinley.

[Chicago Inter-Ocean.]

BRYAN CHEAP DOLLAR.

His Sole Aim is to Reduce the Value of the Monetary Standard.

BASES HIS ARGUMENTS ON IT.

Claptrap by Which the Orator Seeks to Capture Foolish Voters.

Mr. Bryan's "informal" speech accepting the nomination for the presidency was carefully written beforehand, and it took about two hours to deliver it. It can hardly be necessary, therefore, to wait for his "formal letter" in order to learn his views on the issues of the campaign.

The most of his long and prissy speech is devoted to what he calls "the paramount question of the campaign—the money question." And as this is in fact the real issue other parts of his speech may be disregarded, or at least comment on them may be postponed.

In discussing the money question Mr. Bryan assumes at every step that the standard dollar we now have is too valuable. That assumption lies at the bottom of the whole argument. He complains that the dollar is too dear, and that it is growing dearer; and to this he attributes all our economic woes, real or imaginary.

As a remedy he proposes something which he calls bimetalism, but which, so far from that, is silver monometallism. He has much to say about bimetalism, declaring that no party opposes it, but what he really proposes is, in his own words, "the immediate restoration of the free and unlimited coinage of silver and gold at the present legal ratio of 16 to 1." We rally about this, the aid or consent of any other nation.

That is to say, he proposes to permit anyone who has sixteen ounces of silver to take it to the mint and have it made into as many dollars as are made from one ounce of gold, or \$20.67.

He proposes that when he knows, or may know by referring to the published quotations, that sixteen ounces of silver are worth only \$11 in gold. He must know that an ounce of gold is worth in the market nearly twice sixteen ounces of silver.

What he really proposes, therefore, is to substitute the silver dollar for the gold dollar as our standard, and to make the substitution because the silver dollar is cheaper.

He virtually admits this at almost every step in his labored argument. All his arguments addressed to farmers, to men who work for wages, to holders of insurance policies and so on virtually admit that he proposes to substitute a cheaper dollar as the standard.

He tries to conceal the admission by talking about a "rising standard," and talking about "influences which are now operating to destroy silver in the United States." But while the attempt is adroit it will not succeed.

We have no "rising standard." We have the same standard that we have had in all coin payments for sixty-two years. An ounce of gold may exchange for more of commodities in general than it would twenty or thirty years ago. It may, and probably does, go farther in paying the necessary cost of living. But it will not get farther in paying for labor.

It is true that he says, "We believe that a silver dollar will be worth as much as a gold dollar." It is true that he says, "I am firmly convinced that by opening our mints to free and unlimited coinage at the present ratio we can create a demand for silver that will keep the price of silver bullion at \$1.29 per ounce measured by gold."

But if Mr. Bryan is firmly convinced of that, what is he making all this ado about? The dollar would still be as dear as it is now, and it is the dear

TALKED TO VETERANS.

Survivors of the Twenty-third Ohio Regiment Journey in a Body to Canton.

MCKINLEY AND HIS COMRADES.

The Major Makes a Speech Which Rouses the Old Soldiers to Enthusiasm.

Two hundred of Maj. McKinley's old comrades in war called at his home on August 12. They came from Cleveland principally, but many of them from distant points. They were survivors of the Twenty-third Ohio Volunteer Infantry. The regiment was famed for its war record in the late Civil War, including South Mountain, Antietam and Gen. Sheridan's many battles in the Shenandoah valley in '64; for the number of its killed and wounded, also for its great men noted in war and civil life.

Of the field officers only two survive—Gen. William S. Rosecrans of San Francisco and Gen. Russell Hastings of the Besenola islands. The scene today was a touching one. Mrs. McKinley sat in the hallway near the porch, from which the major responded to the eloquent greeting given by Capt. John S. Ellen, mayor of Willoughby. The old soldiers cheered and the old flag waved with every burst of applause. Capt. Ellen told of William McKinley as a private soldier, saying: "I remember him as a private soldier, saying: 'We have assembled here today from all parts of the union and from many vocations in life to congratulate you, our comrade in arms, on your nomination as a candidate for the Presidency of the United States.'"

He tells the aggregate of insurance policies that it would be a blessing thing for them to have their losses paid in cheaper dollars, because the companies would lose more than they (the policyholders) would. He tells the aggregate of insurance policies that it would be a blessing thing for them to have their losses paid in cheaper dollars, because the companies would lose more than they (the policyholders) would.

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remember in 1864, after his dreadful wound, we did not suppose we would have him with us again—we have with us today that brave soldier comrade, Gen. Russell B. Hastings. [Applause.] I was glad to note in the eloquent speech of my comrade, Capt. Ellen, that the old Twenty-third Ohio stands in 1864 as it stood in 1861, for the country and the country's flag. [Great applause.] "For my money, I would give it all up for the preservation of the government and the preservation of the credit and currency." [Cheers.]

My comrades, you are just as loyal to country now as you were loyal to country then, and as you stood from 1861 to 1865 for the preservation of the government of the United States, you stand today just as unitedly for the honor of the government and the preservation of its credit and currency. [Cheers.]

I do not know what you think about it, but I believe that it is a good deal better to open up the mills of the United States to the labor of America than to open up the mints of the United States to the silver of the world. [Great cheering and cries of "Right, right." Washington told us over and over again that there was nothing so important to preserve as the nation's honor. He said that the most important source of strength was the public credit, and that the best method of preserving it was to use it as sparingly as possible. No government can get on without it and preserve its honor. No government is great enough to get on without it. In the darkest days of the revolution, Robert Morris, its financier, went to one of his friends in Philadelphia after he had incurred himself as a debtor for a large sum of money on account of the government and said to him: "I must have \$1,500,000 for the continental army." His friend said: "What security can you give, Robert?" He answered: "My name and my honor." Quick came the reply: "Robert, thou shalt have it." [Applause.] And from that hour until now the country's honor has been our sheet anchor in every storm. [Applause.]

Lincoln pledged it when in time of war, we issued paper money. He said: "Every dollar of that money shall be made as good as gold." And it was left to Rutherford B. Hayes, your old colonel, and President Grant to see that we kept the promise in the resumption of specie payments in 1879. [Cheering and applause.] When Robert Morris said that they had nothing to give but their honor there was behind his word 3,000,000 of struggling patriots. [Applause.] The nation's honor are 70,000,000 of freemen, who mean to keep this government and its honor and integrity and credit unquestioned. [Great applause.]

I thank you, my comrades, for this call. Nothing has given me greater pleasure than to have been a private soldier with you in that great Civil War. [Applause.] I bid you welcome to my home. [Applause.] I bid you welcome to my home. [Applause.] I bid you welcome to my home. [Applause.]

THE WISE KANSANS.

How They Sought to Increase Their Wealth by Legislative Enactment.

F. A. Stillwell has prepared a leaflet purporting to give a history of certain events occurring near the close of the Nineteenth century. It was declared to be a period of depression, during which it occurred to the wise men of Kansas that they could legislate themselves into affluence. The governor assembled the wisdom and said to them: "Most consummate, picturesque and glittering gold-darned fools. There is but one bigger fool than yourselves. It is he who addresses you."

When the other states saw this vast accumulation, the price of corn began to decline till it could be purchased anywhere except in Kansas for 10 cents a bushel. In Kansas the price was \$1.45 cents, which was the price of wheat, but there were no buyers. When the autumn came the Kansas people did not have any wheat for seed. Then they sent to the neighboring states and implored farmers to exchange wheat and parity with corn. But the farmers said: "We will exchange one bushel of wheat for four and one-half bushels of corn."

"Our law," replied the Kansas people, "puts corn and wheat at a parity. They are equal, for our wise men said they should be." And the farmers replied: "Your wise men are asses; let them eat your corn." So the Kansans went back home and all their people were in despair.

Then the governor again assembled the wise men and said to them: "Most consummate, picturesque and glittering gold-darned fools. There is but one bigger fool than yourselves. It is he who addresses you."

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