

Democratic Watchman

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Bellefonte, Pa., Aug. 21, 1896.

P. GRAY MEEK, Editor.

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Who Demanded The Demonetization of Silver?

The late Hon. WILLIAM A. WALLACE,

speaking of the demonetization act of 1873,

said that it deprived our people of the ad-

vantage of an optional standard. It put

the debtor at the mercy of the creditor by

withholding from the former the right to

pay in silver, and giving the latter the

power to exact payment in gold. But for

the suspension of silver coinage by that

act the mints could have supplied the silver

coin so greatly needed by the people in

their business, and they would have glad-

ly welcomed such a relief, yet, to use his

language, "we deliberately closed our

mints and cut off the supply of the very

thing our necessities called for."

After enlarging upon the injurious effects

of such a restriction of the currency, he

asked: "who dictated this policy?"

This is certainly an important and inter-

esting question? At whose instance and

in whose interest was the coinage of silver

money, which the constitution authorized

and which was practiced from the begin-

ning of the government, suddenly and si-

lently discontinued?

Surely the people did not demand it.

There was no popular request for an ar-

rangement of the currency that put the

mass of the people at the mercy of the few,

who with their British backing were thus

enabled to corner and control the country's

supply of money.

There can then be no other conclusion

than that the demonetization act was in-

tended to promote a special interest, it be-

ing a part of the class legislation that has

characterized the policy of the Republican

party. It was the same policy of favorit-

ism which, while it enacted tariff bills for

the advantage of the millionaire beneficia-

ries of a system of so-called protection, and

abolished income tax laws to enable wealth

to escape the payment of its share of taxa-

tion, made an additional arrangement for

the benefit of the money power of this

country and Europe by restricting the cur-

rency to a coinage that would limit its

volume and by such limitation bring it

more easily within the control of the

money dealers.

In reference to the question, who dictat-

ed the act that demonetized silver? It can

be said that it was done upon the demand

of the ROTHSCHILDS of Europe, and the

greedy and overbearing interests that have

dictated all the class legislation of the Re-

publican party, which has made the rich

man richer and increased the poverty of the

poor.

Silver was dropped from the currency to

make the power of the money kings more

complete, in return for which service their

aid is liberally extended to the Republi-

can party, as is evidenced by the sympathy

and support it is getting from the SHY-

LOCKS of London and the list of how

multi-millionaires, whose wealth aggre-

gates five hundred millions of dollars, and

who are counselling and helping MARK

HANNA run the MCKINLEY campaign.

Paid for Arguments.

It is not always the man who talks the

loudest and longest who is most to be be-

lieved and is most interested in the subject

he presents. BOURKE COCHRAN, who is

now paraded as the great mouthpiece of

the gold standard advocates, is said to have

received five thousand dollars for his

speech in New York, on Tuesday night, last,

and to receive one thousand dollars each

for ten speeches to be delivered in different

parts of the West during the campaign.

How much reliance can be placed on the

statements and arguments of a subsidized

speaker, the people will show when they

come to the polls.

The Effect of Vile Abuse.

Sensible Republicans are discovering that their party leaders have made a mistake in antagonizing the free silver movement, and attacking the free silver leaders with abuse, vilification and scurrilous detraction.

No party is helped by an indiscriminate charge that those who belong to a different party and entertain different views are lunatics, revolutionists, repudiationists and anarchists. When those who are thus denounced are found to embrace probably the larger portion of the population including people of good sense and good character, whose actions are moral and whose purpose is honest, sweeping and indiscriminate abuse applied to them shows a recklessness of vilification that does those who resort to it more harm than those to whom it is applied.

For example a large proportion of the American citizens, who believe that the enlargement of the currency would afford the country financial relief and improve their own condition, consists of so sensible and orderly a class of people as the farmers. Is it not an outrageous misapplication of the terms to apply to them such epithets as cranks, lunatics, repudiationists and anarchists? And yet that is what they are called for believing that free silver would be a benefit to them, and for proposing to vote for it. Is the intellect and respectable mechanic or mill-hand, who entertains the opinion that the free coinage of silver would be an advantage to him, any more of a crank or anarchist than the banker or money lender who believes that his interests are promoted by the gold standard?

In the question of public opinion on the currency question how can it be made to appear that all the intelligence, all the honesty, all the good sense and good intention, belong to the gold-bugs and their backers? Such an assumption displays such an amount of arrogance, recklessness and conceit that its enormity must disgust and offend the common sense of the people, and it is this offense to common sense and common decency that is making the abuse and blackguardism of the gold advocates redound to the advantage of the free silver cause.

Fat-Frying in Philadelphia.

There are ugly reports to the effect that when MARK HANNA, the high tariff free-booster who is managing the MCKINLEY campaign for the benefit of trusts, monopolies and other protected pillagers of the people, was in Philadelphia on a fat-frying expedition, three wealthy Democrats were among the millionaires that waited on him to devise measures and contribute funds for the defeat of the Democratic presidential ticket, and that one of them was WILLIAM M. SINGELLY, recent champion of tariff reform, but now cheek by jowl with MARK HANNA in his schemes for the election of MCKINLEY and the restoration and perfection of tariff robbery in this country.

It is said that Mr. SINGELLY made a speech on that occasion, expressing his willingness to have a liberal amount of fat fried out of him in support of the cause which HANNA is engineering. We should like to have heard his remarks to that collection of campaign bootlers, so that we could contrast them with the addresses he made but two short years ago to the Democrats of the State when he was their candidate for Governor, as such a contrast would be interesting although not edifying.

When the editor of the Record began to denounce the income tax in his paper, stigmatizing that most equitable method of taxation as an agrarian scheme of confiscation intended for the spoliation of well-to-do citizens, we began to doubt the good faith of a tariff reformer who would denounce a source of revenue designed to relieve a tariff burdened people; but now when he is willing to have himself stretched on the grid-iron, and render his allotment of fat for the boodle purposes of a MCKINLEY campaign, we are forced to the conclusion that his claim to being a tariff reformer is as questionable as was his right to remain on the Democratic electoral ticket.

Sherman's Consistency.

What an edifying old spectacle JOHN SHERMAN presents as the defender of the country's credit against such repudiation as the payment of government bonds in anything but gold.

JOHN forgets, or must believe that the people forget, that in 1866 he wrote the MANN letter in which he maintained that the bonds could be paid in greenbacks without violating the terms of the contract—that the government's own paper money was lawful enough for the payment of its bonds. That doctrine contrasts strongly with his present contention that the country would be dishonored by the use of anything but gold for bond redemption.

He subsequently claimed that the silver dollars coined under the BLAINE-ALLISON act were a sufficient basis on which to maintain specie payment, and in 1878, when he was secretary of the treasury in the HAYES administration, and the bond-holders became troublesome, he threatened to pay their demands in silver, and maintained that he could lawfully do so.

What a paragon of consistency is "honest JOHN" on the currency question.

—The Bellefonte Bankers are all for the single gold standard and MCKINLEY, and yet there is not one of them that today, or to-morrow, or the next day, or next week, or next month for that matter, that could pay in gold twenty per cent of what they owe their depositors. The fact is "honest money" is not what they are after. It is SCARCE money that they want in order that the rates of interest can be maintained.

A Professor's View of Free Silver.

There has been much boasting on the part of goldites that they have all the college professors and scientific teachers of finance on their side of the currency question, and that silver is supported only by the ignorant and dishonest. This boast has been called to a halt by the declaration of Pres. ANDREWS, of Brown University in favor of the free coinage of silver.

In response to a request for his views on this question the professor declared that he was in favor of coining silver without limit at a ratio of 16 to 1 without waiting for aid from other nations, believing that if the United States should adopt such free coinage, it would be able to maintain the parity of the gold and silver dollar.

We must expect to hear the gold organs denounce Pres. ANDREWS as being either a fool or an anarchist. But no such black-guard opinion of him would deter him from entertaining and expressing the belief that our credit with foreign capitalists would not be injured by the free coinage of silver; that our gold would not go from us in consequence of such silver coinage; that people would not hoard or export gold in the face of a movement that is certain to cheapen that metal, and that it is more likely that the rehabilitation of silver by us would be the occasion of setting free vast amounts of gold now hoarded for military and other purposes.

These views are directly opposed to the doctrines and schemes of the goldbugs, and we may consequently expect a shower of mud aimed at president ANDREWS. They will at least call him a fool, if not an anarchist.

A Pertinent Query.

Bishop McGovern, of Harrisburg, who is well-known throughout Pennsylvania, refers to the attitude of Bourke Cochran, toward the Democratic ticket and platform in the following manner in a recent interview:

"Bourke Cochran in one of his many interviews, which are just now in such high favor with the goldbug press, declares as to the free coinage of silver. It is a question of morals as well as politics, and I decline to follow Mr. Bryan in his crusade against honesty, morality and the rights of labor." Yet at the Chicago convention of 1892 Mr. Cochran, it is well understood, would have supported Senator Daniel, of Virginia, or any other free silverite, if by so doing he could have defeated the nomination of Cleveland. This talk of the moralities being on one side and the immoralities on the other is rather sickening when we compare the controlling influences of the two great parties to the issue. On one side it is monopoly and organized wealth prepared to corrupt the legislature, the executives, the judiciary and the suffrage of the people. On the other it is the farm and the workshop. Do we always find morality in Wall street, and what it owns in politics and law, and the immoralities on the farm?

—After raking the county from the Brush Valley narrows to the Clearfield county line the disgruntled Democrats, or those who call themselves "Democrats," succeeded in getting thirteen individuals together in Insurance Agent SMITH'S office in this place on Tuesday night last and appointed ELLIS ORVIS and SAM BUCK, to represent them at the convention of Gold Democrats to be held in Philadelphia on Tuesday next. It is but just to the Democrats from the county to state that there was not a man from outside the Borough of Bellefonte present, and it is due political truth that the public know that of the thirteen but three voted the Democratic ticket at the last general election.

A Dirty Lie Stopped Suddenly.

No Pay to Bryan for Free Silver Speeches.

Upper Red Hook, N. Y. (via Barrytown, N. Y.), Aug. 18.

I have already denied this charge on several occasions, but the reiteration of it by Senator Thurston, a distinguished resident of my own State, justifies me in answering it again.

I have never, at any time or under any circumstances been in the employ of any mine owners, individually or collectively, directly or indirectly, nor have I ever been in the employ of or been paid by any bimetallic association.

Aside from my editorial salary of about \$150 per month, paid by the Omaha World-Herald, and a small amount derived from the legal profession, my income since my retirement from Congress has been derived entirely from lectures before Chautauque lyceums and lecture bureaus, which have usually paid me a fixed sum, and from contributions made by the people of the localities where I have spoken. In some instances I have received nothing at all. In most cases I have not received more than enough to cover my travelling expenses. In only two instances, I think, has my compensation exceeded \$100, and in those instances it was about \$200 at one place and about \$300 at the other.

The first platform upon which I ran for Congress, in 1890, before I was known politically outside of my State, contained a free coinage plank, and my Republican opponent that year was an advocate of free coinage. In the campaign of 1892 I again ran upon a free coinage platform, and my opponent for the Senate, Mr. Thurston, while opposing unlimited coinage at 16 to 1, insisted that he favored bimetallicism.

I wrote the free coinage plank upon which I ran in 1890, and the free coinage planks in the Nebraska State platforms in 1891, 1894, 1895 and 1896, and tried to secure the adoption of free coinage planks in the State platforms of 1892 and 1893. I only mention this to show that my advocacy of free silver is not of recent date. Having made this answer to Mr. Thurston's letter, I shall hereafter take no notice of individual or newspaper comment upon this subject.

If the Republican National Committee will say officially that it believes I have ever been employed to deliver speeches by any mine owner or group of mine owners or any association supported by mine owners, I am ready to make a statement showing in detail all money received by me for speechmaking.—WILLIAM J. BRYAN.

Knows a Good Thing When He Sees It.

From Interview of Ex-Senator Ingalls.

"It is not undue eulogy to say that by his Madison Square Garden speech Bryan has put himself on a higher plane than he has yet occupied intellectually.

In Jackson's Time.

Facts that Old Men Will Remember and that Young Men Should Read and Reflect Over. The Same Fight on Again, and if the People are True to Themselves They Will Win Again as they Did in Jackson's Time.

There is much in the battle now waging between the organized corporation and money power of the country and the people that recalls the tremendous battle that Andrew Jackson fought and won, over 60 years ago, against the same power. It will hardly be questioned that since Jackson's time the great money power has swollen tremendously in volume and influence on the governing powers of this country, federal, state and municipal. But the people have also grown, from 15,000,000 to nearly 70,000,000 and have progressed in intelligence and alertness. The difficulty has been to arouse them to their danger and compass united action in defence of their liberties and to redress grievances. As a result, since the close of the civil war, step by step the governments of these United States big or little, have more and more become subject to the rule of the moneyed corporations, naturally selfish in the advancement of their own interests. The great movement of the people today has for its basic motive their liberation. It was no unmeaning boast we yesterday quoted from a capitalistic organ, "that the machinery is now furnished by which in any emergency the financial corporations of the East can act on a single day's notice with such power that no act of congress can overcome their decision." We all feel this to be true. Hence the people are in revolt. They are determined to regain the right to rule.

It is interesting to recall at this time Jackson's great fight with the money power. The events of 1836 blaze a pathway for the people in 1896. The facts we gather from a published address in Chicago by Charles H. Schreiner, who was a Lincoln elector in the Harrisburg district in 1864 and is now a supporter of Bryan. The great money power of Jackson's day was concentrated in the United States bank, which, with its branch banks in all the states, and the fact that all the money belonging to the government was required to be deposited in them, was potential in politics and administration. The bank managers had millions of money and vast power, for money was then worth from 1 to 5 per cent a month and there was no legal restraint on the amount that could be issued. Here we take up Mr. Schreiner's narrative:

"Nicholas Biddle was president of the great bank. He was the money king of that day and generation. He was not only a banker, he was a scholar, an author, an orator and a Democrat, and had supported Jackson at his first election. He lived in a marble palace on the banks of the Delaware, 15 miles above Philadelphia, and there in that palatial home he had a great collection of books, and there in that palace he dispensed a hospitality equal almost to any king in Europe. Thousands of people thought him a vastly greater man than General Jackson.

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"I was a boy then, 14 or 15 years old, working in a printing office, and I remember all the papers announced one day that Nicholas Biddle would pass through our village. We had no railroads then. People traveled in the old stage coach or in the canal packet for four or five miles an hour. You will hardly believe me when I say that people came 50, 60, 80 and 100 miles—came on foot, on horseback, in wagons, anyway and everywhere. Came for what? Why, to see the great money king, Nicholas Biddle, as he stood on the bank of the boat going up north to take command of his party in the fight against Jackson! These good people wanted to tell their children that they had seen the great money king, Nicholas Biddle, 'the man that crushed General Jackson.' Of course Jackson was not yet crushed, but they were so sure he would be that to them it was just the same thing. Well, some time before Biddle's charter expired, he took a trip to Washington to have talk with his then great rival Jackson about a new charter for his bank. The old one would expire in 1836, and as Jackson was a candidate for re-election he would be a good thing to tell him about the vast power and influence of his bank and its many branches. He told Jackson that the merchants and men through the influence of his branch banks he could control the election of any state in the Union. Then 'up rose' Andrew Jackson, and with suppressed emotion said: 'Mr. Biddle, if that is true, and I think it is, I tell you here and now that if you can control the election of any state in the Union, that is too much power for one man to have in a free country in time of peace. And I will tell you further, here and now, that if you get a free charter from congress for that bank, by the eternal I will veto that charter.' Then the fight began in earnest. Then the great money king set himself to work to defeat the re-election of Andrew Jackson.

The first move of Biddle was to buy or influence all the great Democratic papers that were for sale, from Boston to New Orleans. Jackson had as few supporters with the eastern press as Bryan has to-day. The Whig papers were all against him, and many of the Democratic papers turned traitor to their party, just as some of them at the east are now doing. A congressional investigation showed that government money in Biddle's banks was used to influence Democratic papers. When Jackson saw this he instructed his secretary of the treasury, Duane, to remove the government deposits from the banks. Duane was under the influence of the money power, and refused. Then "Old Hickory" showed his indomitable purpose, and Mr. Duane was made an official head shorter in a jiffy.

Clay, Webster and Calhoun were then in the senate—all ambitious of the presidency as Jackson's successor in 1836. Webster was a Whig, and Clay and Calhoun called themselves Democrats. The trio pooled their issues and formed what Benton called "the great triumvirate," and made war on Jackson for removing the deposits from Biddle's banks and his avowed purpose to veto the bank charter. There were bank Democrats in those days, just as there are gold Democrats in these days. They got up meetings, thinking they could head off Jackson by invoking the name of "honest Democrats." Here again we take up Mr. Schreiner's narrative:

"I remember very well a meeting of this kind that was held in Williamsport, Pa., near where I was born and lived. Judge Anthony, then a Democratic member of Congress, presided and made a speech. They passed resolutions setting forth that it was a libel on Andrew Jackson to say that he would veto the rechartering of the great bank or that he would remove the deposits. These good people thought they could head off General Jackson in this way. But, thanks to God, Andrew Jackson was made of stern stuff. A great anti-Jackson, an "honest Democrat" meeting of this kind was held in Philadelphia, where the great bank was located, at which they gave a free dinner to 8,000 men—all paid for by the great bank. Benton in his great work, "Thirty Years in the Senate," gives an account of this great meeting. John Sargent, with 300 Democratic friends, presided. The speakers, speaking from 20 stands, were anti-Jackson. Andrew Jackson was there and was tramping on the constitution and the liberties of the people. They appointed a committee of 300 Democrats to go to Washington and ask Jackson to desist from his course in ruining the country. When the committee got to Washington one of these pride-swags, at which they gave a free dinner to the president that if he persisted in his course the people would rise up en masse and come to Washington with shotguns, pitchforks and anything that would kill. "To expel the Goths from Rome," Jackson replied: "Do you come here to threaten me? If you are high as Hanan." I remember very well the long columns of names that were printed in all the papers—mostly the names of great bankers who had left the party—and each one went out with a great flourish of trumpets as though he owned the party. It is wonderful what an amount of noise a few men can make, with plenty of money and plenty of great papers to back them! For a time it did look blue for "Old Hickory." It seemed as if he was being forsaken by all his old friends. But after a while it began to be seen that for each great banker that left him four or five honest farmers, mechanics and laborers came to him. Ah! Mr. President, in those days the Democratic party was Democratic, no sir; the Democratic party then was the laboring man's friend.

Well, what was the final result? When the election was over and the vote counted Andrew Jackson, the Hero of the People, had swept the whole country by storm! He had more majority than the other candidates had votes! Then Democrats rejoiced with an exceeding great joy. Bonfires were kindled on the hills, church bells were rung, and towns, villages and cities were illuminated. And amid the general joy the Jackson men sang a song of victory. How well I remember those glorious days! Sixty years have rolled around since, but I can hear that song yet:

"Freeman! cheer the hickory tree!
In storms its boughs have sheltered thee!
O'er freedom's land its branches wave—
It was planted on the Lion's grave!"

Yes! Andrew Jackson was indeed a great man, and his name will live forever with the republic. He crushed the great money power of his day and generation, as a strong man crushes an egg shell in his hand."

It is the same battle that is on to-day. It is the same banded money and corporation power that is fighting the people to-day that Jackson overcame more than 60 years ago, but with resources and power vastly increased. It influences and controls the press of the great eastern cities, or wherever there are great aggregations of capital, just as it did in Jackson's times. It has its bishops and clergy and lawyers and eminently respectable preaching gold bug finance and denouncing the plain people as anarchists and repudiationists, precisely as in Jackson's times. It claims for itself the respectability, intelligence and money, just as it did over 60 years ago. It is as great a pretender and as big a sham now as ever.

But the people have a champion today, just as they had away back in the '30s. "Young Hickory" has come out of the west, and he is in the field to lead the plain people—the farmers and the workingmen and the business men—to as glorious a victory as Jackson conquered, and win it against pretty much the same influences, but mightily strengthened in power and resources. In this year of our Lord it is money against votes, and the votes are bound to win the victory.—Pittsburg Post.

Greatly Reduced Rates to Cleveland, Ohio, via Pennsylvania Railroad.

For the Biennial Encampment of the Knights of Pythias, to be held at Cleveland, Ohio, August 23rd to 30th, the Pennsylvania railroad company will sell from all stations on its system, on August 22nd to 24th inclusive, special excursion tickets to Cleveland at one fare and a third for the round trip, good to return leaving Cleveland August 27th to 31st inclusive.

—Subscribe for the WATCHMAN. —Read the WATCHMAN.

Effect of Free Silver.

President Andrews, of Brown University, Answers Some Questions on this Subject.

Rev. Henry W. Pinkham, pastor of the First Baptist church, of Denver, and a friend of President Andrews, of Brown University, Providence, Rhode Island, recently wrote to Mr. Andrews, asking these questions:

1. Do you favor the free coinage of silver at the ratio of 16 to 1 by the United States without waiting for aid from other nations?

2. Could the United States, having adopted such free coinage, maintain the practical parity of the gold and the silver dollar?

3. Would not free coinage by the United States alone lead to a complete displacement of our gold? Why not?

4. Would not the effect of the recent increased production of gold as compared to silver be counter-balanced in the event of free coinage by the stimulus thus given to silver mining and by the influx of foreign silver?

5. Would not the advantages of free coinage be more than negated by the injury to our credit, thus causing a withdrawal of foreign capital?

In reply President Andrews has written: "My dear Pinkham, I was delighted to receive your letter of the 6th, and will endeavor to answer your questions in their order as well as I can.

"1. I do.
"2. I believe so.
"3. I do not think so. People would not hoard or export gold in face of a movement certain to cheapen gold. It seems to me rather likely that the rehabilitation of silver by us would be the occasion of setting free vast amounts of gold now hoarded for military and other purposes.

"4. This is partly answered under the last. Further