

STANFORD'S LOAN BILL.

An Argument in Its Support and Some Other Pointers on Money.

Senator Stanford proposes that persons owning land—which is the foundation upon which all industry rests in civilized society—shall be supplied by the government with a convenient medium of exchange, to represent a portion of its real value, upon such easy terms as to enable him to prosecute his labor economically and with greater facility, thereby increasing his products and giving employment to needy workmen.

The farmer, whose land is now mortgaged at 7 or 8 per cent. interest, has saved 5 or 6 per cent. by securing the government loan, which, on \$10,000, is an annual saving of five or six hundred dollars—and the national treasury gains at the rate of \$300 a year on every sum of that amount.

Perhaps the people when they get used to having an abundance will feel safe also. They could not do worse than the Barings in their recent speculations. Everybody can do as well as they did. At all events we do know that when that condition prevails they will not have to struggle fiercely with their fellow men to secure enough to sustain life, as they now do.

There is no similarity between Stanford's plan and the cedulas of the South American republics. There the banks loaned money on land certificates (equivalent to mortgages), and the government merely guaranteed the interest.

And, by the way, this great panic and tremendous sacrifice of private fortunes by bankers and other usurers and speculators all grew out of the scarcity of gold—the only "money" recognized by them.

But that measure would not provide an abundance of money. It would only lessen the amount of credit which people are forced to use in their business transactions for the want of money to take its place.

People will not mortgage their lands to get money if they cannot afford to pay the interest. Those who have money to loan will have to accept the government rate and save the land owners the necessity of applying to the government for new issues.

The farmers of Maine are protesting vigorously against unjust taxation. Representative farmers have claimed before the state legislature's committee on taxation that there is discrimination against the producers, and have proved their charges.

Mr. Edmunds, of Virginia, is one, and everybody admits that Col. Hatch, of Missouri, is a farmer, though he has occasionally made somewhat of a flourish in the law, for which profession he was educated.

When the members returned to Washington at the beginning of the present session, Representative Wilson, of Missouri, pulled from his pocket a corn-cob pipe and filled it for a smoke. He happened to meet Farmer Wade in the hotel lobby, and jocularly remarked: "Well, colleague, you will observe that in deference to the prevailing sentiment I am now smoking the farmer style of pipe."

Reaching around to his own coat tail pocket Farmer Wade likewise pulled out a corn-cob pipe, and said: "Since the election I am pretty fond of that sort of pipe myself. Please give me a little of your tobacco, Judge Wilson."

The dashing congressional swell, Mr. Stahlnecker, of Yonkers, N. Y., is a farmer. Stahlnecker never tells you much about his crops, but, all the same, he likes to till the soil, and takes a great interest in agriculture.

In the next house they will be very numerous.—Washington Post.

In a recent interview with a representative of the St. Louis Globe-Democrat, President Polk had something interesting to say about the "Stanford land bill." This measure, it seems, has not been taken up by the Alliance. It is a bill introduced by Senator Stanford "to supply the national want of a sound circulating medium."

The term "agricultural land" in this bill should be specific, and should be construed to mean such lands as shall be cultivated or intended to be cultivated for agricultural and horticultural products. The great fear to be apprehended about the provisions of the bill as it now stands is that it may eventually lead to a system of oppressive landlordism.

Here is an argument that will cause a good deal of merriment. A millionaire says: "The real estate within the borders of the commonwealth should properly bear the burden of taxation, as heretofore."

There, farmers, you have the gist of the whole matter in a nutshell. It is not right or just that real estate should be made to bear nearly all the burdens of taxation; but, you see, real estate owners should submit to this injustice in order to keep the other chaps from committing perjury.

The Farmers' Alliance at its Ocala meeting knew what it was about when it announced financial reform as the slogan of the future. President Lincoln, at the close of the war, when asked what would be the leading issue afterward, replied: "The financial question will be the most important one for a generation to come."

It requires neither a prophet nor the son of a prophet to see that the masses are going to make a strong and determined fight to throw off the financial shackles forced upon them by the privileged classes—the Wall street money kings and the monopolists. Now that sectionalism is dead and the force bill a thing of the past, this looms up as the supreme issue.

At the recent session of the Dominion grange, which is very strong throughout Canada, an address was delivered by Worthy Master Glendenning, the concluding clause of which was as follows: "We are sorry to note that our American cousins have increased such high duty under the McKinley bill on much of our produce, for the sake of which we have chiefly to go to their markets."

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GRAND OPENING OF THE PEOPLE'S STORE, DANVILLE.

The "opening" of The People's Store (W. C. Frick & Co.) on Monday night was the most striking event of the year. From the hour when the doors were thrown open to the public until late at night a continuous stream of people poured in and out the large double set of folding doors, while inside the huge caravansary a mass of humanity surged hither and thither.

The entire front—except the recess where the folding doors give access and egress—is on the lower floor a mass of French plate glass, behind which are compartments in which are tastefully displayed the goods from different departments of the store, and to light up these windows three arc light swing over the pedestrian's head.

There are lamps and lamps, but the lamp of all others is "The Rochester." Its light is softer than the electric light, brighter than gas light, more cheerful than either. There are 2,000 artistic varieties, and half a million sold yearly tell the story of its worth.

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