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CHAS. R. KURTZ, Ed. and Prop.

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AS SEEN IN GERMANY.

A Leader Among European Bimetallists on Independent American Free Coinage.

So much has been said about the unscientific nature of the American free coinage propaganda, and its disrepute among genuine bimetallists abroad, that the New York Journal has induced some of the most famous European economists of that school to write their views upon our political situation. The discussion is opened by Dr. Otto Arendt, who has received many flattering certificates of character from the monometallic press on account of his recently published opinion that free coinage by the United States alone would be disastrous to bimetallism in Europe. It will be seen that Dr. Arendt has now changed his views, and is an enthusiastic advocate of Mr. Bryan's election.

The people of the United States have never been called upon to decide a question so important as that of the coming Presidential election.

Persons and parties do not count in this campaign at all—the great fundamental principles of modern national life are at stake. Shall these be upheld, or shall they be trampled under foot? This is the all-absorbing question.

Europe, the mighty grandparent of the young Colossus, feels in her old bones that the ballot boxes which are soon to be set up in the cities and villages and hamlets of America will speak the destinies of her leading nations.

Never before was the dividing line so sharply defined, and we understand that the sovereign people of the United States mean once for all to solve the social question which has in late years caused so many disturbances and unhappy conditions.

Look at the two sides and mark the striking contrasts. McKinley and his votaries representing the party of so-called "honest money" and dishonest profits, the party of trusts and monopolies, the party that brought the pillage of national resources for the benefit of capital to a fine point and into method on the one side.

Their opponents we find under the proud banner of Bryan. These are the productive classes—workingmen and farmers who refuse to permit themselves to be bled in the future for the cause of the gold standard.

European bimetallists who have been fighting the gold standard for many years past regard international bimetallism as the true solution of all the questions involved.

My own views on that subject I have laid down in an essay published in the June issue of the North American Review, when I gave it as my opinion that the question of free silver should be settled only after an international agreement regarding the relative values of gold and silver had been arrived at; for at that time I took it for granted that both parties would favor silver in their platforms, though not to the extent of free coinage.

With respect to the possible candidates, bimetallists, taking McKinley to be a thorough silver man, certainly regarded him with much favor.

What sad disappointment, however, came with the St. Louis Convention! It was obvious that the spirit of that great convention was inspired by Wall Street, while McKinley himself deserted the people's cause and closed an alliance, offensive and defensive, with all-grasping capital.

Heaven-high above him, unfettered and unmercenary, rose Bryan, who at once gained the respect and sympathies of bimetallists the world over.

If I were an American citizen I would unhesitatingly vote for the people's champion. A free coinage President appears to me a lesser evil than a stock exchange President, who would walk in Cleveland's footsteps. There are other superficial people in this and other countries who imagine that if Bryan is elected in November free silver coinage will begin next March. They forget that Congress must finally decide the question. Even should President Bryan, as will be most probable, call an extra session, it would take several months before free silver coinage would be legalized.

It is fully appreciated in Europe that free coinage would prove a more formidable menace than the proposed suspension of the Bland and Sherman acts. European financiers and monopolists have had a taste of the fluctuations in American values, and fear them more than even McKinley's prohibitive tariff.

America offers us the tantalizing alternative between a prohibitive tariff and a silver standard. But our money monopolists in this case harvest the storm where they have been sowing the wind. Their long continued opposition to international bimetallism is on the eve of receiving its proper retribution. Bryan's victory will no doubt prepare the way for an international agreement.

Should Bryan be elected, we, the bimetallists, would gain formidable allies, while American bankers would certainly do all in their power to forestall the depreciation of American values by backing our cause of international bimetallism. Now as to the prospects in Europe.

The possessors of American values, fearing depreciation, would influence the Bourse to such an extent as to cause capital to reconsider its attitude toward bimetallism, whereupon the European governments may be obliged to adopt bimetallism in order to restore confidence and equality.

All Europe has formerly declared that bimetallism shall not be introduced without Britain's co-operation. The English Cabinet at Balfour's instigation decided on March 17 that nothing should interfere with the gold standard. Balfour represents the remarkable and questionable view that no change of coinage should be imposed on financial men. In other words, the world of finance rules—the thief is a jailor.

Balfour waits and hopes patiently for the bimetallist conversion of London. That famous debate of March 17 has clearly shown what is thought of the question in the city. The Shylock standpoint was never presented with more brutal effrontery than by Harcourt. The American silver party will find Harcourt's speech the best campaign document. A producer who reads this speech and does not vote for Bryan, cuts his own throat. In order to prevent some of this moral suicide I quote a few characteristic phrases. Said the leader of the English Liberals:

"England has been called the land of Shylocks. Nobody who was present will forget the memorable speech, delivered by Mr. Gladstone in this House on this same question, in which he submitted to the world's ridicule the proposition that this land of money lenders should go from country to country hat in hand begging that we should be paid ten shillings for a pound."

"This is practically the goal to which bimetallism would lead us. (Hear, hear!) Of course, we are told that we shall receive more money. The truth is that we are paid not in gold, but in goods. It is out of this merchandise that our people make their living, and now it is expected of us that we shall go around the world begging that we shall receive less merchandise for our gold. Can anything more ridiculous be suggested? (Hear, hear!) We, who have lent hundreds, nay thousands of millions to foreign nations, shall ask them that for this money they shall give us less in return than we now receive. (Hear!)"

"With this speech Shylock Harcourt has laid bare the kernel of the whole matter. Shall producers pay double value in goods or not? The English creditor grows rich, while his American victim goes to ruin."

When once it becomes fully understood in London that Bryan is bound to enact the free silver coinage, without the permission of the Stock Exchange, will not the fear of the decrease of American values bring about the city's conversion? Then Balfour will follow his bimetallist convictions, and in that case all Europe is conquered.

It is self-evident that the American people desire to be as independent of the manipulators of the bourses of New York and Chicago as they must be absolutely free of the conditions that govern speculation in Berlin and London. So-called silver fanaticism, of which we hear so much, is really but a protest against shady bourse manipulations that threaten the small man year in and year out.

The American silver party, if it means to do its full duty, must not be content to break the gold monopoly, but must also put an end to the fluctuations of the value of silver. This should be accomplished as follows: Immediately after Bryan assumes his office the Government of the United States should ask the powers of Europe whether they desire a mutual understanding with reference to free coinage. The powers will not be long in formulating requests and submitting propositions, by whose adoption all contracting parties will gain. Thus it may come about that international bimetallism and the best possible solution of the financial and economical problems of the day will be the ultimate results of Bryan's and the people's victory.

But how will it be should McKinley be elected? Nothing could act more disastrously on the American standard. Only Bryan can save the American standard by an international understanding.

The honest money party overlooks the



JAMES SCHOFIELD.

Nominated for Legislature—A Brief Biography.

James Schofield was born in Belfast, Ireland, March 20, 1848. He attended school from the age of 6 to 13, after which he learned the trade of harness making, at which he became an apt and competent workman. Having heard much about America, where "wealth grew upon the tree-tops and was to be had for the plucking," he determined to cross the briny deep. At the age of 19 he hid relatives and friends in old Ireland adieu and landed in New York on April 27, 1867. He soon found his way to Huntingdon, where he met his brother, who had served with honor in the late war.

In the fall of 1867, he came to Bellefonte and found employment with J. H. McClure & Son, harnessmakers, and remained with them for five years. In the spring of 1871 he launched out for himself, in the same store room where he has been in continuous business ever since, a period of over 25 years. During that time he has been successful and taught the trade to ten American boys.

Mr. Schofield served as school director for a period of three years. He was elected overseer of the poor for three successive terms in the borough, a period of six years. In 1890 he was elected to the Legislature, and says he would like to be returned again, by the voters of Centre county in November. Mr. Schofield was neither born in a log cabin or raised on a farm, but lived near one, if that will answer. But since 13 years of age he has constantly been in contact with both rich and poor, in this country and abroad, and has a full knowledge of their conditions and needs. He lays no claim to an illustrious family record, and depends upon no distinguished ancestry to secure him success. His record is exactly what he made it. He has been in this country for over thirty years and his career is the result of his own industry and labors.

Mr. Schofield has been an ardent and enthusiastic democrat for years. In every campaign he has been one of the popular stump speakers and is well versed on the vital issues of the day. He is known to our people, from years of association in business. That he will be triumphantly re-elected, there is no doubt.

Reduced Rates to Centre Hall.

For the accommodation of persons who desire to attend the twenty-third annual Picnic and Exhibition of the Patrons of Husbandry, State Grange, to be held at Centre Hall, Pa., September 12th to 16th, the Pennsylvania Railroad Company will sell from September 14th to 16th, inclusive, excursion tickets to Centre Hall and return from Johnstown, Catawissa, Renovo, and intermediate stations (including stations on branch roads) at a single fare for the round trip, good to return until September 21st, inclusive.

For information in regard to rates and train service apply to the nearest ticket agent.

Her First Car Ride.

Last week Mrs. John Hursh, of Forest Hill, Union county, took her first car ride. She is almost 70 years old and never was inside of a car until last week when she came to Centre county to visit her sister, Mrs. David Sharer, of Zion. The ride pleased her very much. She was accompanied by two nieces, Miss Jennie Biddle, of Union county, and Mrs. Sadie Marshall, of Brockwayville, Pa.

Flattering Report.

Mr. Haggerty, chairman of the Clearfield Democratic county committee, was in Bellefonte the latter part of last week. He gives a glowing account of the growth of free silver sentiment in that community should we discount his estimate 50 percent for enthusiasm. Clearfield would still show up a fine majority for Bryan and the white metal.

Large Potato.

On Tuesday a curiosity was brought to this office in the shape of a large potato. More correctly stated, it was nine well formed potatoes in one solid piece, firmly grown together. Master James Deitrick, son of Henry Detrick of Mingoville, brought the tuber to this office for exhibition. It is a peculiar growth.



ROBERT M. FOSTER.

One of our Democratic Nominees for Legislature.

Robert M. Foster was born at State College in 1861. In 1849 his father, Robert McCay Foster, moved from "Foster's Store House," Union county, to what was then known as Farmers' High School. He, with his brother William, bought three hundred acres of farm land in College township. They improved the land and continued farming until the breaking out of the late war at which time the father raised company C, 148 Regiment, of which he was made captain. He remained in active service until his death, which took place in the wheat field, at the battle of Gettysburg, July 2nd, 1863. Though gladly giving himself to the cause, he was nevertheless a firm and true democrat, whose faith grew stronger as the war progressed.

Of the three sons, Thomas, William and Robert, the latter is the youngest. His early life was spent on his father's farm and during that time took advantage of a college course. His brilliant record as a student was appreciated, for as soon as he was graduated he was given a position as book-keeper in a wholesale house in Philadelphia. The position had limitations and he soon gave it up for that of salesman for one of the largest wholesale grocery houses in that city, in whose employment he has been since 1881. Though employed as salesman, he spends much of his time on his farm, which he oversees. He has proven a success at farming as well as salesman.

In 1892 Mr. Foster was nominated by the democracy of Centre county for legislature. He made a strong canvass, but that was a year when our party ticket was engulfed by the general uprising. The people were suffering from the panic, and the revolt in sentiment naturally was against the party in power. This year he was re-nominated by almost a unanimous vote, for the same office. Mr. Foster is an active, industrious, busy man. He has the experience as a farmer and a business man, combined with integrity, intelligence and ability, to be a most desirable choice for the position.

Vaccination Compulsory.

An act passed by the legislature and approved June 18, 1895, has among other things under the head of contagious diseases the following provisions:

All principals or other persons in charge of schools are hereby required to refuse the admission of any child to the schools under their charge or supervision except upon a certificate signed by a physician, setting forth that such a child has been successfully vaccinated, or that it has previously had small pox.

By the above it will be observed that the mandate is imperative, and no child will be allowed to attend our public schools who has not complied with the law.

Parents and guardians, in order that their children or wards may secure prompt admission into the schools, will see that the law applicable to the case is strictly complied with.

Farm at Public Sale.

The farm of David Sharer, dec'd., located one mile south west of Zion, in the most fertile part of Nittany Valley, and along the Central Railroad of Pa., will be offered at public sale on Saturday afternoon, Sep. 5th, at 1 o'clock, on the premises. The farm contains 135 acres of the best limestone land, has running water, two orchards, large brick house and good barn, and is a most desirable property.

Sent to Altoona.

Maynard and Morton Hill the two boys concerning whom there is very little known were sent to Altoona, by Sheriff Condo last week. They are a bright pair of kids.

Since the above was written, the two boys were seen on the road leading across the mountains to Centre Hall. They certainly are a mystery to our people. Who they are and where they come from is still unknown.

LOW PRICES FOR FARMERS.

The Amount of Silver and Wheat do not Cause Low Prices.—Under Consumption and Dear Money Considered.

An argument in common use by the advocates of the gold standard in explanation of the decline in values of agricultural and mineral products, as well as of manufactures and wages, since silver was demonetized in 1873, is that there has been great overproduction not only in this country but throughout the world, and that the admitted decline in values, with its great losses to the people, has been in consequence of such overproduction. It is a common assertion as to silver, and its decline is laid to a largely increased supply, in comparison with the production of gold. This is a fair statement of a common rallying ground by our friends the gold bugs. Suppose we look into it:

First, as to silver, they point to the fact that while in 1873 the ratio of 16 to 1 of gold represented both its commercial and coinage value, the ratio has since then changed so that it is now about 32 to 1 of gold coinage value. That is correct, but it does not establish overproduction, but merely shows the effect of demonetization, excluding silver from use as a primary money by 300,000,000 of the most productive people of the world in Europe and America. Unquestionably demonetization, started by the United States in 1873, and taken up by Germany, France and other European states, did that. But as to overproduction there is no evidence of that in the statement. The relative production of the two metals has always fluctuated greatly. In the early part of the century there were nearly three times as much silver produced as gold. From 1850 to 1865 the proportions were reversed and the production of gold became three times as great as that of silver. For the entire world, for the hundred years from 1792 to 1892, the production of gold was \$600,000,000 greater than silver. Still there was no break in the ratio. We have at hand the world's production of silver in ounces, as given by Secretary Carlisle's book of treasury statistics, by decades from 1492 to 1895. Condensed this table presents the following facts:

Period	Gold Ounces.	Silver Ounces.	Ratio by Weight.
1492 to 1600	24,266,829	784,125,959	30 to 1
1601 to 1700	28,339,425	1,186,871,169	40 to 1
1701 to 1800	49,648,245	1,228,436,036	25 to 1
1801 to 1810	5,712,627	287,492,225	50 to 1
1811 to 1820	3,679,564	173,827,553	48 to 1
1821 to 1830	4,570,444	148,070,040	32 to 1
1831 to 1840	6,522,913	191,738,675	30 to 1
1841 to 1850	17,000,918	250,903,422	12 to 1
1851 to 1860	44,452,933	287,925,129	4 to 1
1861 to 1870	61,508,313	362,357,716	4 to 1
1871 to 1895	146,539,576	2,611,984,179	17 to 1
Totals	424,900,202	8,011,122,085	19 to 1

This table shows that the average of production for 400 years, ending with 1895, has been at the ratio of 19 ounces of silver to 1 of gold. That is getting very closely to the ratio of 16 to 1, the difference being so slight as in no way affecting the use of silver as primary money by the nations of the world. The 165,000,000 ounces of silver and the 11,000,000 ounces of gold produced in 1895, according to the treasury statistics, is a proportion of 15 to 1 only, while the commercial ratio is now 32 to 1. In the 25 years from 1870 to 1895 the ratio of production was 17 to 1, and in that time, following the demonetization of silver, in 1873, the commercial ratio has changed from 16 to 1 to 32 to 1.

These figures amount to a demonstration that there has been no overproduction of silver but that it has maintained its historic ratio, which from the commencement of coined money to the present time has marked the two metals as co-workers in doing the business of the world.

We come now to consider the increased production of agricultural products. The same as to silver, the goldites urge there has been overproduction and by the introduction of labor-saving devices prices have naturally fallen. They will allow no share of the responsibility to rest on demonetization of silver and the single gold standard. On this point General A. J. Warner, in his monograph on "Agricultural Prices," says:

"The question then for the farmer to answer to himself is, what has caused this change in prices? Have the farmers brought it about themselves intentionally? Hardly that. The answer the gold standard men make is 'improved methods of production, and consequent overproduction.' Let us carefully examine this explanation. What have been the great improvements in agriculture in the last 15 or 20 years? That there have been improvements in implements of all kinds will not be denied, but none to materially cheapen production, much less to greatly increase production. It is not true that most of the modern agricultural machinery, such as the reaper and the mower, horse rake, gang plow, sowing and planting machines, and many others, were all in use before the end of the third quarter of the century, or before 1875? What one of really great importance, except perhaps, the self-binder, has come into general use since 1875? Is it not also true that during the period from 1850 to 1875, while these improvements were rapidly coming into use, and products really did increase much faster than population, that prices all this time were slowly rising? This certainly is true. Moreover, how does it come about on the theory of improved methods of production and consequent overproduction, that land itself, and many things in the production of which and in the supply of which there has been no improvement and no increase,

have, nevertheless, shared with everything else a decline in price? Finally, the bottom fact is that there has been no increase outrunning population in any of the great staples."

Of course there has been a large increase in the output of agricultural products since 1873, and the goldites show the figures with a "look-there" air of triumph. But they neglect to state at the same time there has been an increase of population fully in proportion to the increase of production. In 1873 the population of the United States was about 42,000,000. In 1895 it is estimated at 71,000,000. There were a good many more mouths to feed. In 1873 the gold price of wheat was \$1.16 a bushel. Today it is selling in New York at 64 cents and in Chicago at 57 cents. The world's production of wheat, according to the best authorities, was fully as great in proportion to population in 1873 as it was in 1895, yet it has fallen one-half in value to the farmer. The Cleveland "Plain Dealer" considers this question in the wide scope of the production and prices of wheat, cotton and corn for the past 25 years, and as the article covers it conclusively we quote as follows:

The best way to give the information desired, probably, is to take the first five years of each decennial period, extracting the figures from the statistical report of the treasury department.

The production of wheat, corn and cotton for the first five years following each of the last three census years was as follows:

Year	Wheat, Bushels.	Corn, Bushels.	Cotton, Bales.
1871-5	1,246,961,000	4,961,294,000	1,246,961,000
1881-5	2,319,866,288	7,875,370,828	1,875,370,828
1891-5	2,893,890,141	8,010,854,188	2,893,890,141

Taking the population for the census years preceding each of the five-year periods it is found the production per head in each period was:

Year	Wheat, Bus.	Corn, Bus.	Cotton, Lbs.
1871-5	31	129	238
1881-5	46	87	303
1891-5	38	128	338

The production of cereals per capita was about the same in 1891-5 as in 1871-5 and less than 1881-5; that of cotton shows an increase, but not enough to account for the decline in price. About two-thirds of the cotton crop is exported, about one-fourth of the corn crop, and but 3 or 4 per cent of the wheat crop. The amount left for domestic consumption of the wheat crop in each period was 26 bushels in 1871-5, 32 bushels in 1881-5, and 24 1/2 bushels in 1891-5. Decidedly there is no overproduction there to account for falling prices.

The prices for each of the staples given in the treasury statistical report are as follows:

Year	Wheat, Per bu.	Corn, Per bu.	Cotton, Per lb.
1871-5	\$1.16	\$0.72	\$14.7
1881-5	1.07	61	16.2
1891-5	.64	53	8.1

It will take a good deal of perverse ingenuity to deduce from these figures that overproduction is the cause of the present low prices.

Readers who have followed this article, with its facts and statistics, closely will reach the same conclusion. The production of agricultural staples per capita has not increased. Make a mark there. The production of silver has not increased, but holds the same ratio as to the production of gold it has for centuries, approximating the familiar ratio of 16 to 1. In 1895 the world's production of silver was the equivalent of silver to 1 of gold.

Agricultural products and silver have gone down one-half in price since 1873, and with their falling values has come distress and disaster to the world of industry in all its varied branches. Only one thing of the good Lord's footstool has advanced and is still advancing in value, and that is gold, and with every penny of its advance down, down go agricultural and manufacturing products and wages. What greater or more sweeping crime does the history of the world record than the demonetization of silver, by secrecy and stealth, by the United States congress in 1873?

Coburn Stores Robbed.

The stores of J. W. Glasgow and Reuben Boyer at Coburn were burglarized a few nights ago. Between fifty and seventy-five dollars worth of goods were taken from Glasgow, and about twenty dollars worth of goods were taken from Boyer.

(Continued on 4th page.)