

BRYAN ON PROSPERITY.

A Message to the American People.

PRESENT BOOM IN WHEAT.

How It Will Affect the Issue of Bimetallism.

VIEWS OF A GREAT PARTY LEADER

He Writes a Breezy and Thoughtful Article Exclusively For the New York World. Good Luck and Fame Abroad—What Have the Republicans Done?—Why Wheat and Silver Have Parted Company.

(Copyright, 1897, by the Press Publishing Company, New York World.) To the Editor of The World:

The rise in wheat will aid rather than injure the cause of bimetallism. While a few people may be inclined to give an administration credit or blame, as the case may be, for everything that happens during its existence, every intelligent person reasons from cause to effect. Wheat has risen because the foreign crop has been exceedingly short. Bimetallists contend that the law of supply and demand is universal. They apply it not only to money, but to bullion, both gold and silver, to wheat and to every other article of value. They contend that the exchangeable value of both money and merchandise will be affected by anything which affects either the demand or the supply.

The American wheat grower is just now profiting by the almost unprecedented disaster which has overtaken the wheat growers of India, Europe and South America.

Republican Rapture in Nebraska.

When wheat reached 75 cents a bushel, a Republican in western Nebraska pointed out that the rise was just about equal to the tariff on wheat and attributed the rise to the Dingley law, but it would be an insult to the intelligence of the average Republican to suppose him capable of cherishing such a delusion. While wheat is higher in Liverpool than it is in New York (and it always, or nearly always, is) a tariff on wheat has no influence upon the price in the United States.

In an interview given out Aug. 22 President McKinley said, "The cause of the present boom in the west is undoubtedly due, in a great measure, to the large crops and high prices caused by the failure of crops in other countries."

"Point With Pride" to Famine Abroad.

If the Republicans desire to claim credit for the high price of wheat, they must assume responsibility for the famine in India. Will any Republican convention "point with pride" to the famine as an evidence that the Republican party is redeeming its campaign pledges? Will the Republican party pledge itself to use its best efforts to continue the famine abroad, as it pledged itself last year to promote international bimetallism?

The most significant thing about Republicans rejoicing over the rise in wheat is that in admitting the rise to be beneficial they answer the arguments made last fall by the leading advocates of the gold standard and plant themselves on the ground heretofore occupied by bimetallists.

We were told last fall that an appreciating dollar was a national blessing, and yet within a year the entire Republican press is in ecstasy because the purchasing power of a dollar has been to some extent decreased.

The wage earners were told last fall that a rise in the price of commodities would be detrimental to them, and yet, behold, how happy the Republican spellbinders are because one great staple—flour—has risen!

How Will Prosperity Be Divided?

The laboring men were told that their wages would be virtually reduced when it required more dollars to buy a given amount of food and clothing. Can it be that our opponents have forgotten the "railway sound money clubs"? As soon as the employees ask for their share of the promised prosperity the large employers will be compelled to raise wages or cease boasting that prosperity has returned.

While the Republicans seem to have come over to our position, there is this essential difference between them and the bimetallists. The latter desire to raise all prices to the bimetallic level and then keep them there by a financial system which will furnish a standard money sufficient in volume to keep pace with the demand for money. The former praise a dear dollar, but grow happy over the cheapening of the dollar in its relation to a few articles.

A general rise quickens enterprise for the time being, and the maintaining of the level, when reached, protects business in general, and the producers of wealth in particular, from the disastrous effects of falling prices. A rise in a few articles may bring advantage to those who produce such articles and yet be a detriment to those who are engaged in the production of articles which do not enjoy a corresponding rise.

Will Wages Rise Too?

A few instances may be given. If wool rises, the woolgrower will be benefited, but the manufacturer of woollen goods will suffer unless there is a corresponding advance in the price of woollen goods.

But an advance in the price of woollen goods is an injury to those who wear woollen goods unless they enjoy a corresponding increase in their incomes.

If sugar rises, the sugar trust reaps the profit, but it must be at the expense of those who consume sugar unless the

consumers of sugar can make enough more to cover the increased price. So, when wheat rises, the wheat grower is benefited, but he profits at the expense of those who use flour unless the latter in some way secure a corresponding increase in their incomes.

A general rise in prices should be followed by a rise in wages. Mr. Carlisle in his speech of 1878, commenting upon the advantages to be secured through the Bland act, said, "Instead of constant and relentless contraction, instead of a constant appreciation of money and depreciation of property, we will have expansion to the extent of at least \$2,000,000 per month, and under its influence the exchangeable value of commodities, including labor, will soon begin to rise, thus inviting investment, infusing life into the dead industries of the country and quickening the pulsations of trade in all its departments."

Good Effects of High Prices.

The farmer and the manufacturer would each receive a higher price for his product and would be able to pay more to those employed in its production. The laborer, on the other hand, would at once realize the advantage enjoyed by the employer and their own disadvantage and demand an increase in wages. The labor organizations, aided by the increased demand for labor, would obtain this increase and thus secure protection from harm. The good effect of a general rise and a subsequent level of prices would be widespread and permanent.

The owners of money and the holders of fixed investments are the only ones to whom rising prices bring a real injury, and this injury is partly remedied by the greater security given to investments.

If it is said that rising prices do an injustice to the owners of money and those enjoying fixed incomes, let it be remembered that the restoration of bimetallism can only take away the advantage which the gold standard gave. It is a choice between falling prices indefinitely continued and a return to the bimetallic level. The gold standard gives a perpetual advantage to the money owning class and works a perpetual injustice to the producers of wealth, while bimetallism gives a temporary advantage to the producers of wealth at the expense of the money owners and then establishes justice between all classes by preserving stability in the purchasing power of the dollar.

Those who understand the cause of the recent rise in wheat know that the price will fall when foreign crops again become normal. In fact, wheat has already receded twice owing to the fear that the first reports of foreign crop failure were exaggerated. The export price of wheat for the year ending June 30, 1897, was \$1.03; for the year following it was 89 cents; by the 1st of November, 1893, the price had fallen below 70 cents.

What will be the political effect of this temporary advance?

That it must be adverse to the Republican party is certain. If any are foolish enough to credit the rise to the new tariff law, to the gold standard or to "restored confidence," the spell will be broken when wheat returns to the level of the last few years. The disappointment will then be the more intense because of the temporary delusion, and the Republican papers which are today calling attention to the price of wheat are simply laying up for themselves additional trouble.

The advocates of bimetallism can rejoice in the rise while it lasts, and when it is over they can contrast the advantages of higher prices, due to an increased volume of money, with the short lived benefits of a spasmodic rise, due to a famine so distressing as to appeal to the sympathy and charity of the American people.

An official in the agricultural department has recently issued a statement estimating that the farmers of their United States will receive for their wheat crop this year several hundred millions more than they received for last year's crop and points out the stimulating effect of this amount of money on other branches of industry. This is another confirmation of the arguments made by the bimetallists.

Money Coming From Europe—A Good Sign.

A large part of this money comes from abroad. Wheat is not only higher, but more of it is being exported. If we had enough money in this country, an increase in the volume would be an injury.

If an increase in the volume of money, secured by the exportation of higher wheat, gives cause for rejoicing, is it not evidence that we now have an insufficient quantity?

If the farmers are constantly reminded of the large increase in the value of this year's crop, will they not be able to calculate their loss the more easily when wheat goes down?

Is it not possible that the pleasure experienced from the rise in wheat will lead farmers to desire an increase in the price of other farm products? When they learn the advantages of restored prices, will they not seek some more durable means of sustaining prices than a drought or a famine? The department official has also contributed to our cause by emphasizing the benefits received by other industries from the farmer's prosperity.

Quotes McKinley.

The president during the last campaign gave utterance to a very effective phrase when he suggested the opening of the mills instead of the trusts, but he was answered by the statement that the mills would open when the people were able to buy the products of the mills. When a government official points out the advantages accruing to the country from the fact that the farmers have several hundred millions of additional money to spend in paying debts and buying merchandise, he strengthens the position taken by bimetallists.

If the rise in wheat will enable the farmers to pay their interest more promptly and have money left to buy

merchandise, how much greater would be the general benefit if the rise extended to all agricultural products?

Political Effect of the Rise.

In calculating the political effect of a rise in wheat it must be remembered that many farmers were threatened with foreclosure during the last campaign and that a considerable part of the money received for wheat will be employed in paying off mortgages. Thus intimidation will be somewhat restricted, but the demand for merchandise will be less than it would be under ordinary circumstances. The reasons given above for believing that bimetallists will find encouragement rather than discouragement in present conditions are the same which have been given by other advocates of bimetallism. Those who advocate free coinage may be wrong, but they agree upon the principles which underlie the money question, and they are not likely to be frightened away from their position by events which enforce their arguments.

The law of supply and demand explains the fall in silver as well as the rise in wheat. To what extent the fall in silver may have been accelerated by speculation in silver bullion I cannot say. It would be possible for the bears to run the price of silver down to some extent, just as they sometimes lower the price of grain, and it would be much easier to manipulate the silver market because both the demand and supply are more limited than the demand for or supply of grain; but, without considering the effect of speculation, both legislation and circumstances have tended to lessen the price of silver.

The action of Japan has lessened the demand for silver, and the United States has not yet made sufficient progress toward international bimetallism to strengthen the market. Added to this the short wheat crop in silver using countries has lessened the demand for silver for the purchase of wheat.

Wheat and Silver Have Parted Company.

For many years the price of wheat kept company with the price of silver. I do not mean to say that the fluctuations were always simultaneous, but they were measurably so. This relation between silver and wheat was commented upon by Mr. Rusk, secretary of agriculture. In his report of 1890, page 8, he said: "The recent legislation looking to the restoration of the bimetallic standard of our currency, and the consequent enhancement of the value of silver, has unquestionably advanced the price of wheat in Russia and India and in the same degree reduced their power of competition. English gold was formerly exchanged for cheap silver, and wheat purchased with the cheaper metal was sold in Great Britain for gold. Much of this advantage is lost by the appreciation of silver in those countries. It is reasonable, therefore, to expect much higher prices for wheat than have been received in recent years."

The above quotation explains why wheat and silver kept together, and also supports the proposition that legislation can raise the price of silver by increasing the demand for it. When Mr. Rusk made this comment, India had free coinage, and the wheat growers of the United States had to meet the competition by reducing the price of wheat as the price of silver fell.

Why Silver Countries Undersell Us.

In 1893 free coinage was suspended in India, so that British purchasers could no longer have their silver converted into rupees. The Indian government, however, according to the report issued by the director of the United States mint in 1894, undertook to furnish 15 rupees in exchange for \$1 (gold). This fixed the ratio at about 24 to 1 and gives the Indian farmer an advantage of about 50 per cent over the American farmer.

The fact that silver and wheat have parted company will cause no dismay to those who understand that the law of supply and demand regulates the price of both. It is the contention of bimetallists that the opening of our mints to the free and unlimited coinage of silver at the ratio of 16 to 1 will fix a mint price for silver, just as a mint price is now fixed for gold. They further contend that the demand thus created by law will be sufficient to utilize all the silver presented, and thus the bullion value will be raised to the coinage value.

Some of our opponents have insisted that silver at \$1.29 an ounce would make the silver dollar as hard to obtain as the gold dollar is now, but they ignore the fact that an increased volume of standard money will lessen the purchasing power of a dollar, whether it be of silver or gold, and thus restore prices to the bimetallic level.

What Have the Republicans Done?

What has the Republican party done to bring prosperity to the American people? It cannot be said that the mere election of a Republican president upon a Republican platform brings prosperity, because business failures and bank failures increased after the election. International bimetallism cannot bring prosperity until an international agreement becomes more probable than it is now.

Since the Republicans have contented themselves, for the present, with legislation on the tariff question, they must look to the tariff law and to that alone for such aid as political action can give. They are justly entitled to credit for any good which it brings and justly responsible for any injury which it inflicts.

The opponents of the Dingley bill described its principal features when they called it "legislation of the trusts, by the trusts and for the trusts." That the beneficiaries of such a law will rejoice is to be expected, but can the Republican party show that the law has brought or can bring advantage to the people in general?

Nothing can better disclose the weakness of the Republican position than the joy manifested by Republicans over events for which their administration and their policies are in no way responsible. W. J. BRYAN.

MARTIN'S ELEVATION.

The Philadelphia Leader to Be Secretary of Pennsylvania.

CHANGES THAT WILL FOLLOW.

Colonel Barnett, the Deputy Secretary, Will Step Down and Out at Once—General Reeder, the Retiring Secretary, Arrested For Libel.

Harrisburg, Sept. 12.—On Saturday Governor Hastings announced that he had tendered David Martin, of Philadelphia, the position of secretary of the commonwealth, vacated by the resignation of General Frank Reeder, and that the Philadelphia leader had notified him that he would accept the place. Mr. Martin will enter upon his duties as premier of the commonwealth on Wednesday. His first official act will be to sit as a member of the board of pardons, which meets at noon on that day. Mr. Martin's commission was made out and forwarded to him today.

It is expected that the new premier of the administration will make some changes in his corps of assistants. Colonel James G. Barnett, of Washington, who has had charge of the office since Reeder's resignation, is announced, will hand his resignation as deputy secretary to Mr. Martin as soon as the latter assumes charge. Mr. Barnett is better known in Philadelphia for his action in the big battle between the administration and anti-administration factions in the Quaker City last November. In spite of the decision of the Dauphin county court that it would be a mistake for the secretary of the commonwealth to certify the nomination of the Crow candidates who were on the McKinley-Citizens ticket, Barnett certified the nominations in the absence of General Reeder. The result was the election of Crow, and the defeat of Speaker Walton for the senate to succeed Senator Charles A. Porter.

Colonel B. Frank Eshelman, of Lancaster, who is judge advocate general of the National Guard, is mentioned as a possible successor to Barnett.

Another removal which it is thought will take place without delay is that of Edward C. Baxter, the colored messenger of the department of state, who is a friend of State Senator Durham.

John P. Elkin, chairman of the Republican state committee, resigned his position as deputy attorney general last Friday, in response to a curt request for his resignation from Attorney General McCormick. He is succeeded by Colonel Wilbur F. Reeder, of Bellefonte.

GENERAL REEDER'S ARREST.

He and Others Charged With Libelling Hon. John Wanamaker.

Easton, Pa., Sept. 12.—Ex-Secretary of State Frank Reeder and Assemblyman Webster C. Weiss were arrested here Saturday afternoon, and Maurice C. Luckenbach was arrested at Bethlehem in the evening, these three being charged with conspiracy "to bribe" and with conspiracy "to defame and blacken the reputation of John Wanamaker" in connection with the United States senatorial contest at Harrisburg last winter. A warrant was also issued for Detective J. N. Tillard, who was arrested and jailed at Wilkes-Barre.

These arrests are the outcome of the bribery case against E. A. Van Valkenberg, which comes up at Pottsville today, and have been brought about by Mr. Van Valkenberg and other friends of Mr. Wanamaker, who now claim to be prepared to show that the bribery with which Mr. Van Valkenberg is charged was really a "put up job" on the part of Messrs. Reeder, Weiss and Luckenbach, with the intent of making it appear that the Wanamaker people were buying votes. Such wide publicity was given to one side of the case at the time of Van Valkenberg's arrest that this new phase of the situation has created a decided sensation.

Messrs. Reeder and Weiss both declared their desire for a speedy trial, without the necessity of a preliminary hearing, and gave bail in \$2,000 each for appearance. Mr. Luckenbach, when arrested, also gave bail in the same sum.

Sarah Bernhardt's Narrow Escape.

Paris, Sept. 14.—Sarah Bernhardt recently had a narrow escape from death at Belleisle-En-Mer, department of Morbihan, while endeavoring to reach the seashore via the cliffs. After descending a short distance, Mme. Bernhardt was unable to advance or retreat. Her shrieks for help attracted the attention of a bather, who climbed up to her side and seized her just as the boulder to which she was clinging broke away, and thus she was saved from being crushed to death. The actress and her rescuer rolled down the cliffs to the sea, where they were rescued by a passing boat. Mme. Bernhardt was but slightly bruised, but her rescuer, Marquis d'Harcourt, author of the "Passion Play," in which Bernhardt appeared as the Virgin Mary, was seriously injured.

Disastrous Texas Tornado.

Port Arthur, Tex., Sept. 14.—A tornado, terrible in its velocity, struck this little city at an early hour Saturday evening. Six people are known to have been killed, while many others were injured. The dead are: Frank Albright, Kansas City, employed by electric light company; George Martin, bricklayer, residence unknown; unknown man, aged 38; May Alsworth, 13 years old, daughter of William Alsworth; infant son of W. H. Johnson, blown from its mother's arms and drowned; George Wilson, At Sabine Pass ten lives are reported lost.

Henry George Paralyzed.

New York, Sept. 15.—A committee appointed by the Democratic Alliance to find out from Henry George whether he favored the abandonment of the Chicago platform in the greater New York campaign announced that they were unable to see the former labor candidate for mayor here. He had recently suffered a stroke of paralysis.

Mexico's Ex-Empress Dying.

Brussels, Sept. 15.—Carlotta, ex-empress of Mexico, is so dangerously ill that her death is feared at any moment.

Joys of Maternity

WHY SO MANY WOMEN ARE CHILDLESS

A Problem That Has Puzzled Physicians for Centuries

REPRODUCTION is a law of nature, and no picture of joy and happiness can equal that of the vigorous mother and her sturdy child. Nature makes but few mistakes, and every thoughtful person must admit that a cause exists why so many women are childless. The subject baffles the theories of physicians. Such cases are curable nine times out of ten, as evidenced by thousands of letters on file at Mrs. Pinkham's office. Many a darling baby owes its existence to Mrs. Pinkham's advice and the Vegetable Compound. This is not to be wondered at when such testimony as the following explains itself.



"I have taken three bottles of your Vegetable Compound, one package of Sensitive Wash, one box of Liver Pills; and now I have a dear little babe four weeks old, and I am well. I have to thank you for this."

"I have spent \$200 for doctors' bills without obtaining any relief. For my cure I only spent \$5. I had been a victim of female troubles in their worst form; suffered untold agonies every month; had to stay in bed, and had poultices applied and then could not stand the pain."

"My physician told me I would never be a mother. I had bladder trouble, backache, catarrh of the stomach, hysteria, heart trouble, fainting spells. Can you wonder that I sing the praises of a medicine that has cured me of all these ills?" Mrs. Geo. C. Kirchner, 372 Belmont Ave., Brooklyn, N. Y.

Such frank, straightforward testimony as this should dispel all doubt, if you are ill, you owe yourself the chance that the compound will cure you.

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The news of greatly shortened crops, or absolutely ruined crops, are the reports coming to us from India, Europe and South America. Heavy orders for wheat are coming from the other side of the Atlantic, and with the receipt of each order, the price goes up, which indicates dollar wheat before the crop of 1897 is sold if it means anything. We sell

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