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SCRANTON, MAY 4, 1895.

Editor Smith's Address.

We reproduce, on another page of this issue, the salient features of the brilliant address recently delivered before the house of representatives at Harrisburg by Charles Emory Smith, in reply to Charles Heber Clark's argument for the independent remonetization of silver by the United States. It is a masterpiece of adroit argument, reflecting new credit upon its exceedingly gifted author. With much of it we can cordially agree. But we should like to ask Mr. Smith to elucidate one or two points concerning which his speech is not wholly clear.

If we correctly understand Mr. Smith's position, he is in favor of the remonetization of silver by international action; but until that action shall have been taken, he concurs in the arguments of the gold monometallists that no more silver should be coined by the United States. He predicts, of course, that an international agreement is near at hand. But will not the closing of our mints to silver, so far from hastening such an agreement, have the exactly opposite effect of indefinitely postponing it? And if such should prove true; if no international agreement should be reached within, say, the next five years, is our distinguished Philadelphia friend in favor of letting silver slide altogether, and falling back wholly upon our limited stock of gold for our primary money; or would he avoid that dangerous measure of currency contraction by supplementing our gold money, as Mr. Cleveland's Wall street advisers suggest, by the issue of state bank currency, or paper inflation, pure and simple? In other words, would he prefer one-cent paper dollars to fifty-cent silver dollars, assuming that we could not get gold enough to do business with, unaided?

While the burden of Mr. Smith's brilliant argument is directed against the fifty-cent silver dollar, he yet admits that an agreement among the nations could make the fifty-cent silver dollar precisely as valuable as the hundred-cent gold dollar. But will the nations be influenced to come to such an agreement while men like Mr. Cleveland and Mr. Smith are doing their level best to discredit silver and to appreciate gold? In other words, shall the attitude of the United States, which is the greatest silver producing country in the world, be hostile or friendly to its own silver production; and shall it discourage or encourage international bimetallism? Can any protectionist consistently pretend friendship for silver while doing all in his power to check its rehabilitation; and is the United States ready to make it easier than ever before for gold exporters to enrich themselves by breeding panics and by tying up the processes of business?

The Use and Abuse of the English Language.

Two able Chicago journals are at loggerheads over the use of the words "farther" and "further;" one claiming that they may be used interchangeably without sensible violation of the proprieties of our language, and the other contending that "farther" refers to excess of distance, and "further" to excess of quantity or degree. If an outsider may be permitted to venture a word, we should say that the latter contention is sanctioned by the most recent and also by the most careful lexicographers. The beauty of modern English is its gradual response to the disposition of its users to employ words so as to bring out fine and subtle shades of meaning. The vocabulary of the average uneducated man seldom exceeds 1,200 words. To a man with more than 1,200 thoughts so limited a vocabulary would obviously prove embarrassing. As he gains in flexibility of knowledge and power of original thinking it naturally follows that his vocabulary must increase correspondingly, unless he be content with such a stock of words as only crudely and roughly approximates to a correct voicing of his meanings.

We know of no nice distinction between two words often used interchangeably which better illustrates this gradual improvement of our mother-tongue than does the distinction to which we have just alluded. There are mental concepts in relation to distance which are subjected to indignity if the same word which expresses them is to be indifferently used also in the expression of ideas relating to quantity and degree. Thus, if we were to say, "John walked farther than James," and, again, that "John progressed in his studies farther than James," we should have the anomalous condition of one word trying to convey two widely different meanings. Our vocal currency would in such an emergency be contracted, threatening intellectual stagnation; whereas, the aim of wise scholarship in lexicography, as of wise statesmanship in economics, is steadily to expand the currency of the people to the furthest limit consistent with general safety.

In its earlier day the English was essentially a vigorous rather than a nice language. It conveyed the thoughts of robust but unpolished men; of men who were conquering natural obstacles or taming the forces of nature; and who had, therefore, no time to spare for the cultivation of the graces of art and literature. It is the good fortune, however, of the English-speaking peoples of today to live in an age which allows time for this cultivation—which, indeed, expects that the time thus allowed will be honestly improved. A responsibility rests upon our writers and speakers so to employ the common instrument of speech as to encourage and not repress this steady widening of the mental and moral horizon. Though we all fall much too often in our duty in this direction, it should be a pleasure for conscientious writers to avoid deliberate carelessness.

The Cause of Many Peculations.

In announcing the pardon of young Louis A. Hilliard, the embezzling cashier of the Chicago Tribune Publishing company who, two years ago, absconded with $8,000 of his employers' money, Governor Altgeld, of Illionis, after citing the young man's contrition and exemplary behavior during the first half of his four-year term of imprisonment, makes the following interesting comment:

There is another point suggested by this case and that is: How far the integrity and sense of right of young men employed in some large money making establishments is undermined and weakened by a knowledge of the fact that their employers are gaining large sums of money which, while not always obtained by criminal means, nevertheless in equity and good conscience do not belong to them. This young man had charge of the financial department of the Tribune company. He knew that the Tribune company rented ground belonging to the Chicago school fund, and instead of paying a fair cash annual rental on it had managed to get things so fixed that it pocketed in the neighborhood of $25,000 a year of money which ought to have gone to the school fund. He also knew that, while the Tribune had a cash market value of upward of $3,000,000 and should have been assessed for purposes of general taxation at not less than $600,000, the company had managed things so that it was actually assessed at only $18,000, and he saw that it annually pocketed in the neighborhood of $40,000, which would have gone into the public treasury as taxes if the Tribune company had paid the same proportion of taxes on its property that other people paid on theirs. In other words, he saw that the Tribune company annually pocketed upward of $60,000 of money which, in equity and good conscience, should have belonged to the public treasury, and he saw that, notwithstanding this fact, the owners of the Tribune were eminent and highly respected citizens. The natural effect of all this was to weaken the moral force of the young man, as well as his sense of integrity. There is no question but that similar conditions exist in other large offices, and, while this cannot be any excuse for the commission of crime by employes, it is a fact that is to be deplored and for which some remedy should be found.

We naturally have no means of knowing whether these assertions of the governor are true in the particular case in hand; but in a general sense there is obviously much shrewd philosophy in his belief that perhaps a large share of the business peculations of the time are the legitimate outgrowth of dishonest practices by employers. What percentage of the commercial transactions of the United States for the year 1895, reaching up in the aggregate to several hundred billions of dollars, will, we wonder, be strictly honest and honorable? What percentage of them will not represent an effort on one part or the other to obtain an unfair advantage? In what percentage of them will there be present that conscientious regard for equity which should characterize the transactions of civilized Christians?

Governor Altgeld is no doubt an eccentric creature in some respects, but we should not be surprised if, in his latest outbreak, he had stumbled upon the discovery of a very fruitful cause of dishonesty among employes.

Professor Coles' prediction of cyclonic disturbances in the western states during the first week of May has been verified, as is shown in the report of fatal storms at Sioux Center and Orange City, Ia. He also predicts severe storms in the south, from May 15 to 31. Predictions for April made by him were verified in every instance. The metereological perspicacity of the Electric Eye is evidently not to be scouted.

According to a Minnesota decision just rendered in a suit against a reporter for the St. Paul Pioneer-Press, no action for libel can hold good unless directed against the publisher of a newspaper. The theory behind this decision presumably is that since the publisher pockets the profits, he should also pay the fiddler. The ruling, it is safe to say, will have the enthusiastic applause of all reporters.

The New York assembly has just passed a law authorizing cities in that state to pass ordinances compelling street railway companies to adopt safety fenders. Such a law is unnecessary in Pennsylvania, where municipal councils already have the right to enact such local legislation; but in Scranton this right is apparently ignored. Why?

The Cleveland idea of sound money appears to be to buy foreign gold at exorbitant prices by the issue of government bonds. Thus, in time of profound peace, the nation must go in debt. How shall these bonds be paid?

If car fenders can save human life in other cities, why should there be any disinclination on the part of councils to hasten their coming in Scranton?

It is well not to be too certain that England has relaxed her grip on Nicaragua. There is such a thing in diplomacy as making a feint.

THE CURRENCY QUESTION.

Editor of The Tribune.

Sir: The "currency question" as discussed by Mr. Chittenden in your issue of April 27 gives us some historical data which reminds one of the saying of Josh Billings, that some people know a great many things that are not so. He say "the fundamental historic fact of the discussion, that this has always been a gold basis country, seems to be overlooked or denied. From 1804, when Jefferson forbade the further coinage of silver dollars, up to 1873 less than $8,000,000 were coined." Let us first consider the "gold basis" idea during this period and see where we shall land. The constitution gave congress the power to "coin money and regulate the value thereof." Congress adopted silver and gold as money. It then proceeded to fix the unit; that is, it then fixed what should constitute one dollar or unit, and congress fixed this monetary unit to consist of 371¼ grains of pure silver, providing at the same time for a certain amount of alloy to be mixed with it to give it greater hardness and durability. This law was passed April 2, 1792. I now read from the United States statutes:

"Dollars or units each to be of the value of a Spanish milled dollar, as the same is now current, and to contain three hundred and seventy-one grains and four-sixteenths part of a grain of pure—or four hundred and sixteen grains of standard silver." This is the statute that fixed the unit and is the only statute on the subject till we come to 1873.

* * *

Now, then, that much silver was to constitute a dollar; each dollar was a unit, and dimes, quarters and half dollars were exact fractional parts of the unit. Gold was made money, but its value was counted from these silver units or dollars—the ratio between silver and gold was fixed at 15 to 1 by weight and afterwards by changing the gold coin at 16 to 1. The silver unit was never changed during all this time, and this statute continued to be the law up to 1873. While this was the law it was impossible for any one to say that the silver in the silver dollar was worth less than 100 cents on a dollar. For it was the unit of value and could not be worth less than its own measure; less than itself. As the law fixed 371¼ grains of pure silver as a unit, the silver dollar could not change, but the quantity of gold in the gold dollar being fixed by ratio could and did change by the change of ratio. History points to the fact that for all these years from 1792 to 1873 silver in its commercial use was steady in the market, seldom fluctuating more than one or two points, although during portions of this time its production was largely in excess of gold. Even in gold standard England, where silver was demonetized as early as 1816, it did not vary more than 2 per cent., and this was due chiefly to the differences in ratio between silver-using countries. To summarize: We had free coinage over a period of eighty years of both metals at a fixed ratio with little or no fluctuation in the commercial value of either; due to the fact that an unlimited demand at the mints was established for two precious metals of limited production and the point fixed at which either could take advantage of that demand. This was true bimetallism, indeed, although in point of argument, we were, up to 1873, on a silver basis.

* * *

As to the amount of silver coined, Mr. Chittenden states that $8,000,000 was the mintage from 1792 to 1873 and that as early as 1804 Jefferson forbade further coinage of silver dollars, which, if true, gives him prestige over Mr. Cleveland in the exercise of executive functions. I find that prior to 1873 there were $105,000,000 of silver coined by the United States and that was in silver dollars, and ninety-five million in silver dimes, quarters and half dollars. In addition to this, about $100,000,000 of foreign silver had found its way into this country prior to 1890 and had all been made legal tender in the United States by acts of congress. We needed more silver than we had and congress passed laws making all foreign silver coins legal tender in the United States. These acts are scattered all through the statutes prior to 1873. Let me read one:

"And be it further enacted, that from and after the passage of this act the following silver coins shall pass current as money within the United States for the payment of all debts and demands at the rates following, etc., etc."

On account of the scarcity of silver both Jefferson and Jackson recommended that dimes, quarters and halves would better serve the people than dollars until more silver bullion could be obtained. This was the reason why only eight millions of the one hundred and five millions were coined into silver dollars. During the struggle to get more silver France made a bid for it by establishing a lower ratio, 15½ to 1. This made silver in France worth $1.03½, and so to keep our silver from leaving us congress in 1853 had our fractional silver coins made of lighter weight—so made for the standing of silver under bimetallism. We had about $205,000,000 in the country and were doing all we could to get more and hold on to what we had. Thus silver and gold were the measures of value, both money of redemption; although from 1890 to 1873 neither was in circulation.

* * *

On Feb. 12, 1873, congress passed an act purporting to be a revision of the coinage laws. This law covers fifteen pages of our statutes. It repealed the unit clause in the law of 1792 and in its place substituted a law in the following language:

"That the gold coins of the United States shall be a one-dollar piece, which at the standard weight of twenty-five and eight-tenths grains, shall be the unit of value."

It then deprived silver of its right to unrestricted coinage and destroyed it as a legal tender money in the payment of debts except to the amount of five dollars. At that time we were all using paper money and it was not until specie payments were about to be resumed that the country began to realize what had been done. Silver had been demonetized, as it were, by stealth—one-half of the primary money of the country outlawed—leaving gold alone as the sole money of redemption, and making all our credit money, even silver itself, practically redeemable in gold coin. Hence, having lost its principal use and function, its true money value by legislative enactment, silver must necessarily decline in value; and gold performing its normal function and that of silver, too, must necessarily appreciate as a measure of value.

* * *

What effect this contraction of our primary money has had upon the commercial affairs and the welfare and happiness of the people of this nation cannot be told here. Some thought for reflection, however, is afforded by the following: "At the Christian era the metallic money of the Roman empire amounted to $1,800,000,000. By the end of the fifteenth century it had shrunk to $200,000,000. (Dr. Adam Smith informs us that in 1455 the price of wheat in England was two-pence per bushel). Population dwindled and commerce, arts, wealth and freedom all disappeared. The people were reduced by poverty and misery to the most degraded condition of serfdom and slavery. The disintegration of society was almost complete. History records no such dangerous transition as that from the Roman empire to the dark ages. The discovery of the new world by Columbus returned the balance of precious metals, brought with it rising prices, enabled society to reunite its shattered links, shake off the shackles of feudalism, and to relight and uplift the almost extinguished torch of civilization."—Report of U. S. Monetary Commission of 1878.

Bimetallic Republican.

Scranton, Pa., May 3.

TOLD BY THE STARS.

Daily Horoscope Drawn by Ajacchus, The Tribune Astrologer.

Astrolabe cast: 3.10 a. m. for Saturday, May 4, 1895.

Moon rises 1.53 a. m.

A child born on this day will wonder if Mrs. Baldwin was consulted prior to the recent discovery of Scranton postmen in uniform by the Lick-telescope-eyed government detectives.

This may be considered a lucky birthday for any save Republicans holding office under the Cleveland administration.

A female child will be especially fortunate in entering upon a life of sunshine and happiness.

Her life will be as bright and free
From care as springtime morn;
And in her path the blushing rose
Will be without a thorn.

In other words she will have a perpetual picnic from childhood up, with lots of ice cream and chewing gum thrown in, and will marry a man who does not talk about the merits of the home base ball club at meal time.

Ajacchus' Advice.

Boast not of staying qualities upon a fixed idea. Remember that it is the men who never think who never change their opinions.

IT BEATS THEM ALL.

Allentown, Pa., April 30.

The Scranton Tribune, Scranton, Pa.

Gentlemen—We received this morning one of your souvenirs, entitled "Scranton and Vicinity, Illustrated," which we glanced through. Please accept our congratulations on the work, as the views, portraits, etc., are superior to anything of the kind we have ever seen. It is certainly a beautiful representation of your city and we will be pleased to place it upon the table in our reading room.

Yours truly,
G. W. Seagraves,
American Hotel.