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SCRANTON, JULY 30, 1896.

THE REPUBLICAN TICKET.

NATIONAL. For President. WILLIAM MCKINLEY, of Ohio. For Vice-President, GARRET A. HOBART, of New Jersoy.

STATE. Congressmen-nt-Large. GALUSHA A. GROW, of Susquehauna. SAMUEL A. DAVENPORT, of Erio.

Election Pay, Nov. 3.

THE REPUBLICAN PLATFORM. 1. Tariff, not only to furnish adequate for open markets and discriminating dugold standard and opposition to free coin-age of silver except by international agreement with the leading commercial nutions of the world. 4. Pensions and to be controlled by the United States; the Nicaraguan canal to be built; a naval sta-tion in the West Indies, 7. Protection of American citizens and property in Yurkey, 8. Reassertion of the Manroe doctrine, Eventual withdrawal of European powers from this hemisphere and union of all English-speaking people on this continent, 9. The United States actively to use influence to restors peace and give independence to Cubs. 10. Enlargement of the navy, defense of harbors and seacoasts. II. Exclusion of liliterate and immoral im-migrants. 12. Responded of the civil ser-vice law. 13. A free ballot and an honest with legitimate efforts to lessen intemper-ance. 19. Sympathetic reference to "the rights and interests of woman."-Condensed by the Times-Herald.

We do not believe that ex-Presiden Harrison ever advised Chairman Hanna to "side-track the tariff." General Harrison is not the man to counsel party stultification.

Why Silver Has Fallen.

It is asserted by free coinage advocates that the recent fall in the bullion value of silver as measured in gold has been brought about, not by an overproduction of sliver, but by an artificial restriction of the demand for it. in the shape of laws suspending or curtailing its conversion into legal tender coin. The free coinage men argue that if the old demand for silver were restored, its old value would come back to it, and it would again be a fit companion for gold as standard money.

Before considering this point fully, it deserves to be noted that Mr. Bryan and his colleagues do not propose to restore the old demand for silver. They can't. They have no power to re-open the mints of England, France and Germany. Even if they were enabled by next fall's election to establish free coinage in the United States it would not be equivalent, or hnywhere near equivalent, to a restoration of the demand for silver which existed throughout the world prior to 1870. On the other hand, the available supply of silver today is several times what it was ability against the efforts of the silver coin acceptable in payment of anything. in 1870. Therefore, it would be a sheer impossibility for this nation to restore silver to a parity with gold. It could only abandon gold and go to a silver basis, which means that the silver dollar coined on that basis and irredeemable in gold would, like the Mexican dollar, be worth only about 50 cents in gold and would circulate outside the United States only at 50 per cent. discount.

But now to the facts as to silver production. By reference to pages 242 and 243 of the report of the director of the mint for 1895 we find that for twenty years, ending 1873, the world's production of gold was about 123,000,000 ounces, and for the twenty years ending 1893, about 111,000,000 ounces, while the world's product of silver for the first period was about 785,000,000 ounces, and for the second period about 1.982,000,000 ounces. The census report shows that the population of the United States was 41,677,000 in 1873, and 65,946,000 in 1890. Taking the ratios of these figures we find that while our population had increased by about 60 per cent. in twenty years, the world's product of gold had decreased about 10 per cent., and its product of silver had increased about 152 per cent. If from the mint report we take the figures showing the world's annual production, and use the figures of 1853 as a basis, we will find that the product of 1893 will show an increase in gold products of 18 per cent., and in sliver of 483 per cent. In other words, the world's product of sliver in 1893 was nearly six times as great as it was in 1863, notwithstanding the decreased de- payments to insured persons and the wi-

mand for silver's use by the principal dows and orphans of such persons for the mints. These figures unmistakably sustain the contention that the element of largely increased supply has had much to do with the decline in the price of silver.

They also establish the Republican of token issue redeemable when necessary in gold. The silver at present in circulation in this country belongs to this class of coinage. It can be increased in quantity just as soon as restored Protection shall enable our government to pay expenses and secure a favorable balance of international

Mr. Singerly says if he should be elected a presidential elector he would be "in honor bound to vote for Bryan and Sewall." But, he adds, he "will not be elected." For once his head is level.

"The money of the United States, and every kind or form of it, whether of paper, silver or gold, must be as good as the best in the world. It must not only be current at its full face value at home, but it must be counted at par in any and every commercial center of the globe. The dollar paid power to the dollar paid to any government creditor."-- McKinley in His Speech of Acceptance.

Ex-Attorney General Garland, of Bryan, which is another good reason for Bryan's defeat.

Mr. Blaine and Free Coinage.

the sentence which it credits to James government, but to protect American ia- G. Blaine in favor of bimetallism is so bor from degradation to the wage level picked from a speech which he made in of other lands. 2. Reciprocal agreements the senate on Ech. 7, 1878, as to convey the senate on Feb. 7, 1878, as to convey ties in favor of the American merchant a wholly wrong impression. We remarked a Market and appearing to free coin cently gave extended extracts from that speech, showing that Mr. Blaine occupled precisely the position taken by the preferences for veterans of the Union army. 5. A firm, vigorous and dignified foreign policy "and all our interests in the western hemisphere carefully watched and guarded," 6. The Hawalian Islands dent venture fraught with deterrent hazards. For the benefit of the Times we now requote a portion of Mr. Blaine's so that there can be no possible misapprehension. "If," said he, "we coin a silver dollar

count, 14. Condemnation of lynching, 15.
Approval of national arbitration, 16. Approval of a free homestead law, 17. Ad-cent, whereas at the time when Mr. mission of the remaining territories, roperesentation for Alaska and abolition of Blaine spoke it amounted to only about silver certificates which he proposes carpet-hag federal officers, 18. Sympathy 8 per cent., "we are simply opening our doors and inviting Europe to take our gold. With our gold flowing out from discrepancy between bullion and coinus we shall be forced to the single silver standard and our relations with the leading commercial countries of the world will not only be embarrassed but orippied." In 1878 we had only \$160,000,-000 of gold, the withdrawal of which Mr. effected on an international basis. Silday we have \$600,000,000 of gold which this trick. would be lost through independent free coinage, and the silver which would try to take its place is worth only 70 cents per ounce. In other words, the risk of free coinage now is nearly five times greater than it was when Mr. it is necessary that it should contain in Blaine refused to sanction independent itself intrinsically the value it purports action, yet the Times tries to make its to represent. It is obviously desirable that it should contain the amount of value represented by the unit and its lower you know.

> which the Times quotes does not fairly belief in the wisdom and equity of the and now by a large majority of the national leaders in Republicanism) he explicitly refused to sanction any attempt to re-establish that standard independently of the other principal naring to secure monopolistic concessions from the United States government.

Mr. Singerly says Protection is "a dead carcass." If he wants to know just how dead it is he should consult the election returns of November, 1894.

To Holders of Life Insurance.

The New York Life Insurance company, by its president, John A. McCall, has issued a circular letter to its 287,000 policy holders, in which it unequivosles" of the Democratic platform. The circular intimates that if the principles of the Democratic money plank were carried into effect the insurance companies would be forced into paying the claims of the insured in debased currency for the reason that they "could not, even if they were willing, provide for the payment of their claims in gold." The letter is practically an official appeal to the public and holders

of insurance policies to be on the side of sound money. It is as follows: The life insurance companies and associations of this country operating in the state of New York, as it appears from the report of the superintendent of insurance department, issued in 1896, number more than 10,000,000 of policy holders, divided as follows: Industrial, 6,674,632; old line, 1,877,893; fraternal, 1,201,448; assessment, 423,987; total, 10,407,875. If to this is added the beneficiaries of the insured, i. e., their wives and children, except industrial polley holders, there are at least 25,000,000 per sons interested in the payment of claims by these companies and associations. During the year 1895 these several organizations paid to policy holders and their beneficiaries \$165,106,610. Similar payments for the last five years exceed \$730,000,000. It is within reason to assume that the

next five years will equal this last men-tioned sum. The total outstanding insurnnce contracted to be paid is \$9.631,497,447. This sum must be paid at some time or other, for death is certain. How shall it be paid? In what kind of dellars—dellars in gold, worth 100 cents, or dollars in silver, worth 53 cents or less? The insurance policy itself is an agreement to pay in party's contention that until there is an international agreement for silver's coinage into standard money the only way in which silver can be coined with safety by any one nation is in the form

| David money and the main issue involved in the forthcoming election brings home to every policy holder this question, "in what commodity shall the payment he made?" With silver dollars and gold dollars at a parity, the question answers itself, but with dollars worth only 53 cents what may be the effect on the widow and children for whom the policy holder hoped to provide in the event of his death, or on his business, which he expects to straight-en out with the proceeds of his policy? What may be the effect on the competency of his old age, which he expected to derive from honest dollars, and which may be payable in doubtful dollars if the free coinage of silver is adopted? The pre-miums have been paid in gold or its equiv-alent, and to compel the policy holder or his family to accept one-half the value that he has paid for at the maturity of the claim would be as injuitous and in-defousible as though he had been robbed

defensible as though he had been robbed

on the highway.

If the views of the Chicago candidate prevail the companies could not, even if tion of any kind of legal tender money by private contract." The record of the de-bauched currency period of 1870-73, when thirty life insurance companies retired center of the globe. The dollar paid to the farmer, the wage-earner and the pensioner must continue forever equal in purchasing and debt-paying nawes to the dollar paid to any govers and those depending on them. Surely it is not a political question that con-fronts us, and even if it is, on the vital point at issue-sound morey-which in-volves the honor of the people and the prosperity of the country, the Chicago can-"Pan-Electric" fame, has come out for didate and platform are antagonistic, and we may well subordinate our nonessential convictions to the essential one, for patriotic reasons if no other. Their chosen officers may officially appeal to insured and beneficiary for common and united acion against those who would greatly im-If the Scranton Times were houest pair, if not destroy, the protection that with its readers it would tell them that has been secured by much self-denial. No has been secured by much self-denial. No one responsible for the management of those sacred trusts should fall to denounce the financial heresies of the Chicago plator refuse to toln in oringing about the defeat of their advocate.

We wonder if Mr. Bryan and his colleagues foresaw all the opposition which they have aroused.

"The Republican party stands for St. Louis Republican platform; name- houest money and the chance to carn

James H. Teller, of Chicago, a brother of the Colorado senator, and a noted free silver writer, admits in a signed letter speech, and beg leave to say that if to the Chleago Record that the adoption necessary we shall republish all of it, of free coinage by the United States alone would drive out gold faster than silver could be coined to take its place; but he adds that "certificates could be of full legal tender, obviously below issued against silver bullion at its cointhe current value of the gold dollar," as age value." Very well; the price of is proposed today, the discrepancy silver bullion, as fixed by the world, would remain at or very near 70 cents an ounce, while its coinage value would would be fiat money to the extent of the age values. What is this but inflation?

The London Financial News pretends England out of the world's markets." The News would like to play on the Blaine feared unless bimetallism were anti-English sentiment in this country so as to scoop us out of England's ver then was worth \$1.15 an ounce. To- way. Americans of sense see through

THE BEST STANDARD.

It is absolutely necessary to have some statesman would today if alive favor the election of Bryan.

multiples, say, from one to twenty dollars, in small compass. It must, therefore, be an article of high value in comparison The sentence which we have quoted with other commodities, so that the sums above is indicative of the general tenor in trade shall not be too bulky. It must to place. Another important quality is present the case for the reason that that it shall be readily divided into parts notwithstanding Mr. Blaine's strong representing different denominations in the system of measurement. Colnage is nothing but the process of making pleces joint standard (a belief shared then of the standard material representing the unit and its multiples, with a government stamp which conveys the guarantee that the quantity, fineness, and value are there and furnishes a safeguard against counterfeiting in inferior weight or material. There is no inducement to make counterfeit coin of full value, for there would be tions and fought with all his matchless of legal-tender laws to make standard

standard, which is the most important of all, is that its value in relations to that stable as possible. It must be the material possessing the other qualities neces-sary or desirable in a general medium of exchange which is the least subject to variation. There may be no substance absolutely without variableness, but, as we must have some substance of intrinsic value, that is best whose liability ommodities which exist in comparatively small quantity, which can be produced and brought into use only at high cost, and which consequently have large value cally denounces the "financial herein small compass are least subject to
sles" of the Democratic platform. The the relative demand and supply is slight.

Now, gold has been proved by the experience of ages to be of all substances the best adapted to become a general standard for the measurement of values, It is universally distributed and everywhere in demand for use or ornament: it has large value in small compass and is easily divided and wrought into convenient forms; it is not subject to rust or decay, and it is of all articles of mer-chandise at all adapted for general circulation that which is subject to the least change of value in relation to other pro-ducts of nature and of human labor. A certain quantity of it being itself the measure of value, such change as does oc-cur can only be noted by a comparison of the range of prices through a series of years, but it is a demonstrable fact that gold has not in the present century changed to any material degree in its relation of value to other things, and never has there been a change that was sudden or that could cause perceptible loss or gain in any one year or moderate term of years. The supply for the last fifty years has fully kept pace with the demand and with the more extended use for colnage and other purposes, and the value is low-er rather than higher now as compared with that before the discovery of deposits on this continent, in Australia, Asia, and Africa of the last half century. While commerce has expanded very much, so has the use of devices for effecting its of money for payment of balances and re-demption of credit has not increased in greater ratio than the gold supply. Gold is today the one safe and stable standard of value, and any nation that uses a different one is at a disadvantage,

Iron might, he used as a standard of value, but it would take a hundredweight or so to make a delar, and the ease, cheapness and abundance of production would render the fluctuations in its value too great, even if there were an international agreement for its use and an appropriation of a vast quantity for currency purposes. It obviously would not for Copper might be used but if it took ten Copper might be used, but if it took ten pounds for a dollar and a pound for every dime, it would evidently be inconvenient, and it is likewise too plentiful and produced under too great a variety of conditions to be held stable in its value.

Next to cold. Next to gold, silver serves the purpose best, and it formerly served it better than it can now. As the amount of gold in the dollar or unit of value is very small, some article of less value is needed for the dol-lar coin and for fractions of a dollar, and silver serves that purpose well. For silver serves that purpose well. For a long while, when commerce was less de-veloped and the supply of both precious metals was much smaller than now and subject to little fluctuation, it served pret-ty well as a standard. But of late it has been produced in so much larger quantity and at so much smaller cost that its value has not only fallen greatly, but has be prevail the companies could not, even if they are willing, provide for the payment of their claims in gold dollars. The platform on which he stands reads in part as follows: "We demand that the standard silver dollar shall be a full legal tender, equally with gold, for all debts, public or private, and we favor such legislation as will prevent for the future the demonetization of any kind of legal tender money by pends upon stability in the monetary sys



Is that The Tribune?

Can I sell you a poem-not spring, but up to date on the campaign? What's the title?

It is called "The Rejected Statesman." I will recite a sample stanza. Go ahead.

A statesman from the town of Fell, For years I've served my party well: But when I for an office yell I'm calmly told to go-Z-z-z-1 ng!

What's the matter, exchange? You are not allowed to say such things over the wires. What do you mean? I know where they told you to go. Excuse me, dear, but you are mistaken.

I'm calmly told to go and wait a spell. Z-z-z-ling!

I say! Well, say it. Who was the original bimetallist? Editor Lynett.

No! no! I don't mean free coinage men. Give it up. Name the original bimetal-Why, the fellow who wrote Threads Among the Gold," Z-z-z-ling!

Hello! exchange. Buffalo, please. Is that Buffalo?

Can I speak with Mr. Griffin. This is Griffin. What was the trouble yesterday, Sandy? We had a little basi luck. That's all, Bad luck. How's that? Why, the rain did not come quick enough

Z-z-z-ling! Call up Mr. Roland, please. It is, What's wanted?

How is the Bryan campaign progress Finely! finely! Think the ticket is a sure winner? Yes-that is, it will be if it passes the critical period.

Critical period? when is that? Well, you see, we are looking for a frost in November.

Hello! Is that the chief? No. What's wanted? We have a "still alarm." Shall we an-

Well, the chief is out riding now. When he comes back I'll call you up and let Z-z-z-ling!

SHORT HISTORY OF SILVER COINAGE.

From the Burlington Hawkeye. In a period of twenty years, from 1853 to of Mr. Blaine's speech. The sentence be in universal use and extern the world 1873, the United States coined over 700,000. 000 of gold and only about 5,000,000 of silved dollars. And that was in the period when we had free coinage of silver. In the nexperiod of twenty years the government coined over 540,000,000 silver dollars. And this was done after the "demonstization of silver in 1873.

THE TRUE SOLUTION.

From the Carbondale Herald.

This seems to be a short but true lution of a perplexing question. It is offered by the Scranton Tribune: "A doubling of the number of mine inspectors, an increase in the sulary and a ten-year term with ineligibility to a second term would probably do as much toward the solution of mine accidents as could be done by legislation. For, when all is said the sovereign remedy is common sense.



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