

The Scranton Tribune

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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 Jersey.

STATE.

Congressmen-at-Large, GALUSIA A. GROV, of Susquehanna. SAMUEL A. DAVENPORT, of Erie.

THE REPUBLICAN PLATFORM.

1. Tariff, not only to furnish adequate revenue for the necessary expenses of the government, but to protect American industry from degradation to the same level of other lands.

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 over-production of silver, but by an artificial restriction of the demand for it.

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.

The sentence which we have quoted above is indicative of the general tenor of Mr. Blaine's speech. The sentence which the Times quotes does not fairly present the case for the reason that notwithstanding Mr. Blaine's strong belief in the wisdom and equity of the joint standard (a belief shared then 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 nations and fought with all his matchless ability against the efforts of the silver party to secure monopolistic concessions from the United States government.

Mr. Slingerly 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 257,000 policy holders, in which it unequivocally denounces the "financial heresies" of the Democratic platform.

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 production of silver for the first period was about 755,000,000 ounces, and for the second period about 1,282,000,000 ounces.

mand for silver's value by the principal 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 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 of token issue redeemable when necessary in gold.

"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 to the farmer, the wage-earner and the pensioner must continue forever equal in purchasing and debt-paying power to the dollar paid to any government creditor."

Ex-Attorney General Garland, of "Pan-Electric" fame, has come out for Bryan, which is another good reason for Bryan's defeat.

Mr. Blaine and Free Coinage. If the Scranton Times were honest with its readers it would tell them that the sentence which it credits to James G. Blaine in favor of bimetallism is so picked from a speech which he made in the senate on Feb. 7, 1878, as to convey a wholly wrong impression.

"It," said he, "we coin a silver dollar of full legal tender, obviously below the current value of the gold dollar," as is proposed today, the discrepancy amounting at present almost to 50 per cent, whereas at the time when Mr. Blaine spoke it amounted to only about 8 per cent.

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 over-production of silver, 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 sentence which we have quoted above is indicative of the general tenor of Mr. Blaine's speech. The sentence which the Times quotes does not fairly present the case for the reason that notwithstanding Mr. Blaine's strong belief in the wisdom and equity of the joint standard (a belief shared then 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 nations and fought with all his matchless ability against the efforts of the silver party to secure monopolistic concessions from the United States government.

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of money for payment of balances and redemption 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 be used as a standard of value, but it would take a hundredweight or so to make a dollar, 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 do.

James H. Teller, of Chicago, a brother of the Colorado senator, and a noted free silver writer, admits in a signed letter to the Chicago Record that the adoption of free coinage by the United States alone would drive out gold faster than silver could be coined to take its place.

The London Financial News pretends to think that the American free silver movement is an attempt to "scoop England out of the world's markets."

From the New York Times. It is absolutely necessary to have some commodity of value for this purpose, and it is necessary that the commodity should itself intrinsically have value, it purports to represent. It is obviously desirable that it should contain the amount of value represented by the unit and its lower multiples, say, from one to twenty dollars, in small compass. It must, therefore, be an article of high value in comparison with other commodities, so that the sums which have to be handled and transported in trade shall not be too bulky.

Another quality in the material of our standard, which is the most important of all, is that its value in relation to that of other articles of commerce shall be as stable as possible. It must be the material possessing the other qualities necessary or desirable in a general medium of exchange, which is adapted for use as a standard, and which consequently have large value in small compass, are least subject to change in value, because the variation in 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 value. 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 merchandise at all adapted for general circulation that which is subject to the least change of value in relation to other products of nature and of human labor.

THE GLEMONS, FERBER, O'MALLEY CO., LIMITED. 422 LACKAWANNA AVE.

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Another Great Sacrifice Sale of Ladies' Shirt Waists SATURDAY MORNING at 11 O'CLOCK Unless Sooner Sold Out 1,200 STANLEY WAISTS.

All of the Best Lawns, Cambrics and Percales--Such as are sold at \$1 to \$1.50. YOUR CHOICE 37 CENTS.

Come and get as many as you want. THIS WILL POSITIVELY BE THE LAST SALE OF THE KIND. Come Early. Remember we sold over 1,800 Waists in three hours last Saturday morning. These are much better goods. Sale in Cloak Department, second floor.

THE NEW WOMAN'S SHOE MUST BE SEEN TO BE APPRECIATED. The Most Perfect Fitting Shoe Made. All Full Line in All Widths at BANISTER'S

HOME-GROWN TOMATOES PEAS, GREEN CORN, CELERY, BEETS AND CARROTS, FANCY 'JENNY LIND' AND GEM CANTALOUPES, WATERMELONS, CALIFORNIA FRUITS.

PENNSYLVANIA ROOFING CO., 326 Washington Ave., SCRANTON, PA. TELEPHONE 555.

REYNOLDS BROS., Stationers and Engravers, HOTEL JERMYN BUILDING.

CONRAD, THE HATTER, SELLS TRUNKS AT CUT PRICES. 305 LACKAWANNA AVE. MERCHANT TAILORING Spring and Summer, from \$20 up. Trouserings and Overcoats, foreign and domestic clothes, made to order to suit the most fastidious in price, fit and workmanship.



YOY can pin your confidence in the Great Clearing Sale of Summer Footwear at the

Standard Shoe Store JERMYN BUILDING REPAIRING. Spruce St.

WARREN & KNAPP, ATTORNEYS and Counselors at Law, Republican building, Washington avenue, Scranton, Pa.

EDWARD H. DAVIS, ARCHITECT, Rooms 24, 25 and 26, Commonwealth building, Scranton.

THE REPUBLICAN SAVINGS AND Loan Association will loan you money on real estate and pay you better on investment than any other association.

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