

The Scranton Tribune

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SCRANTON, AUGUST 5, 1896.

THE REPUBLICAN TICKET.

NATIONAL.

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

STATE.

Congressmen-at-Large, GALUSHA A. GROW, of Susquehanna. SAMUEL A. DAVENPORT, of Erie.

COUNTY.

For Congress, WILLIAM CONNELL, of Scranton. For Commissioners, S. W. ROBERTS, of Scranton. GILLES ROBERTS, of North Abington. For Auditors, A. E. KIEFER, of Scranton. FRED L. WARD, of Scranton.

LEGISLATIVE.

For Senator, Twenty-first District, COL. W. J. SCOTT, of Nesquehock. Election Day, Nov. 3.

THE REPUBLICAN PLATFORM.

1. Tariff, not only to furnish adequate revenue for the necessary expenses of the government, but to protect American labor from degradation to the wage level of other lands. 2. Reciprocal agreements for open markets and discriminating duties in favor of the American merchant marine. 3. Maintenance of the existing gold standard and opposition to free coinage of silver except by international agreement with the leading commercial nations of the world. 4. Pensioning on preference 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 Hawaiian Islands to be controlled by the United States; the Nicaraguan canal to be built; a naval station in the West Indies. 7. Protection of American citizens and property in Turkey. 8. Reassertion of the Monroe doctrine. 9. Eventual withdrawal of European powers from this hemisphere and union of all English-speaking people on this continent. 10. The United States actively to use influence to restore peace and give independence to Cuba. 11. Enlargement of the navy, defense of harbors and seacoasts. 12. Exclusion of illiterate and immoral immigrants. 13. Reapproval of the civil service law. 14. Free ballot and an honest count. 15. Abolition of the convict lease system. 16. Approval of national arbitration. 17. Approval of a free homestead law. 18. Admission of the territories. 19. Reorganization for Alaska and abolition of carpet-bag federal offices. 20. Sympathy with legitimate efforts to lessen intemperance. 21. Sympathy with the rights and interests of woman. (Condensed by the Times-Herald.)

It is a safe guess that Mr. Bryan will not measure oratorical words during this campaign with either Senator Thurston or Representative Dooliver.

The County Convention's Work.

The work of the Republican county convention will undoubtedly commend itself to the voters of the party. The ticket which it has nominated will not only win at the polls, but it will prove a credit afterward. Harmony marked its nomination and harmony will be expected to contribute to its election. In such a trim the party will prove invincible.

The nomination by acclamation of William Connell for congress confers appropriate honor upon one of the county's foremost citizens. It is unnecessary at this time and in this place to speak at length of his recommendations for the position of representative in congress. Probably no person before whose eye this article will come is unfamiliar with Mr. Connell's career or his ignorance as to the honorable and generous methods upon which it rests. Although for years he has been one of the recognized pillars of the community, this is the first presentation of his name for an important elective office; and while Mr. Connell is to be congratulated because of the unanimity attending his nomination, the district itself may reasonably be regarded as more the gainer than he. He gains only a call to difficult labor; it gains services that in any fair appraisal would be worth many multiplications of the involved pay.

In re-nominating the present county commissioners the convention simply rewarded well-demonstrated merit. Under their direction the internal affairs of the county government have been carefully and economically attended to, the county finances have been prudently and honestly administered and the high standard of former years has been pushed still higher. Such good work clearly merited recognition from the convention, and will command even greater recognition at the polls. The nominees for auditor are bright and intelligent young men, good Republicans and candidates in every way worthy of support. With such a ticket it ought to be only a question of how large the majority will be.

Go'd Standard and Bond Sales.

A gentleman by the name of Amos Jones, writing in a Washington paper in defense of free coinage, makes this ingenious argument: If a man has now one gold dollar and one silver dollar he can buy \$2 worth with them anywhere in this country, or he can deposit them with his banker, take a letter of credit to Europe, and buy \$2 worth there. By so doing he gets \$2 worth, and only gives one dollar and a half's worth for it. Now, that difference of \$3-1/2 per cent, has got to be made good by somebody, and the government does it. And in order to make good that difference it was found necessary to sell \$20,000,000 of bonds during the last two years, which means a tax of about \$2.20 for each man, woman, and baby in the United States, or about \$3.35 for each family. To continue on a gold standard, as we are now, means more bond sales, and at the rate of \$10,000,000 a year, how long will it be before we are bankrupt and reduced to the condition of the paper labor of Europe? You may build around the country a Chinese wall of protection if you choose, but no amount of protection or revenue will enable us to take \$1.50 to

that if they don't want to pay car fare they can go back to the old system of transportation of ox carts. No farmer is compelled to use railroads. That he does use them is equivalent to confessing that they are better and cheaper than the methods which they have superseded.

Chairman Jones and Senator Faulkner are doing their best to check the free silver slump, but it isn't in their power to do it.

"The Republican party stands for honest money and the chance to earn it by honest toil." WILLIAM MCKINLEY.

The Women's Rescue League of Detroit, after an animated debate, has declared in favor of licensing the social evil. This will no doubt provoke a storm of indignant protests, but it seems to be the only expedient way to an effective solution of a problem that has resisted all other forms of attack ever since the world began.

Why Prices Are Low.

An instructive review of the condition of the farmers of Wisconsin has just been completed by Halford Erickson, commissioner of the bureau of labor, census and industrial statistics of that state. Its results, while drawn from only one state, are of general interest and may not unfairly be taken as applicable to agriculture in general. Mr. Erickson finds that during a period of at least ten years there has been a continuous depression in agriculture. The farmers say they are steadily losing ground; that they are producing the largest share of the wealth of the country while receiving the smallest share for themselves; that the receipts in farming are less in proportion to the outlay than in any other industry; that their burdens are yearly growing heavier and their gains more meager; that they are the bone and sinew of the nation. That the farmers are not complaining without cause is certain. The report shows that wheat which it costs the Wisconsin farmer thirty-eight cents to grow brings only forty-five cents per bushel, leaving little practical margin. It also shows that many products sell below the cost of production. For instance, from 1870 to 1875 the average yearly value of the product of one acre each of wheat, corn, oats, barley, rye, buckwheat, potatoes and hay was \$156.34. From 1890 to 1895 it was \$91.38, a fall of \$64.96, or about 41.5 per cent.

The farmers themselves assign a variety of causes for this condition of affairs. Among the causes mentioned in the replies received by Mr. Erickson to circular letters distributed by him among farmers are "high taxes unjustly assessed, gold standard, free trade, import duties, trusts, exorbitant transportation generally, corrupt legislators and bad laws," etc. For his own part he rejects most of these explanations, and says:

While the causes producing the present depression were in operation prior to that time, farming was profitable up to ten or twelve years ago. My tables not only show the extent of the fall in prices, but that this fall is largely if not entirely due to the fact that our power of production increases at a much greater ratio than the consuming power, resulting in what in a sense may be called overproduction. The effects of legislation affecting currency, the tariff, our relations with foreign countries are undoubtedly felt in our home markets, although usually much less than was expected. Efforts to "corner" the products by large purchases of the visible supply by buying futures, and so on, may have a momentary effect, but efforts to counteract the operation of the law of supply and demand by such methods seldom meet with success. During the last twenty-five years the percentage of the fall in freight rates is greater than that of the fall in prices generally, and the reduced cost at which grain can now be moved from interior points, or where produced, to the centers of population has undoubtedly resulted in a gain to both producer and consumer.

That our consuming power is not increasing as fast as our productive power is plainly illustrated by the following table, which shows the percentage of increase of population and of production and of the area under cultivation from 1870-71 to 1890-91:

Table with 2 columns: Percentage of Increase, and corresponding values for Population, Production of wheat, Production of corn, Production of hay, Number of cattle, and Number of hogs.

Go'd Standard and Bond Sales.

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Europe and get \$2 worth, as we are now doing.

There is no doubt that a good many honest men believe with Mr. Jones that to continue the gold standard will require more bond sales. These men, though, forget that we had the gold standard for fifteen years prior to the year 1893, had it in identically the same shape that we have it today, with our silver issue redeemable on demand in gold, and were never compelled to sell a single bond. The difference between those fifteen years from 1877 to 1893 and the bond-selling period since is that in the earlier time we had a genuine Protective tariff, under whose operation we were enabled to make a net importation of gold from Europe of \$101,528,310, whereas, in the interval since 1893, we have had a half-done free trade law on the statute books, which has failed to produce sufficient revenue to pay current expenses, and under which we have lost \$197,531,106 in gold through export to Europe. The gold standard can be maintained easily enough without bond sale when the government has ample revenues and the business interests of our home producers have proper tariff Protection. It only becomes troublesome when Democratic free trade experimentation produces business stagnation, unsettles confidence and drains our gold supply to Europe.

But we must not forget Brother Jones' first three sentences. He admits that under the gold standard a man with a gold dollar and a 50-cent dollar, or, as he expresses it, a dollar and a half, can today get in exchange \$2 worth, either at home or abroad. Well, that ought not to be a bad thing for the American wage-earner or the American pensioner. Better get \$2 worth for a dollar and a half than only \$1 worth for two dollars, as the free silver men propose. But the fact is that Mr. Jones' illustration is incorrect. The government, instead of standing a loss of 33 1/3 per cent, in the coinage of silver dollars at present, buys silver bullion at its ruling market price and coins it into dollars containing 37 1/4 grains of pure silver. By this process it makes a profit of nearly 50 per cent., which is called seigniorage. That profit is applied to cover any probable cost of redeeming this silver money in gold. Free coinage wants to deprive the government of this profit and hand it over to the owners of silver mines and silver bullion, one of the rankest conceivable forms of monopoly.

"The money of the United States, and every kind of 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."—McKinley in His Speech of Acceptance.

Colonel McClure, who whatever his political vagaries is conceded to be an expert mathematician, figures that 128 electoral votes are sure to go McKinley; that in five states having 82 electoral votes the chances are ten to one in favor of McKinley; that in eight other states with 67 electoral votes the chances in McKinley's favor are as good as five to one; and that in fourteen other states with 119 electoral votes the chances are even. Dividing the even chances and giving McKinley the rest, this guess provides him with 236 votes, or twelve more than enough to nominate. But by November 3 the chances most likely will be settled by McKinley taking all of them, and thus securing his election by a vote of 395 to 51.

SILVER ARGUMENTS MET.

The points raised below are from the Omaha paper of which Mr. Bryan was until recently the editor. The replies are from the Philadelphia Press, although we have corrected one or two of them:

First—Under the gold standard there is a constant increase in the purchasing power of money. This is only another way of saying that there is a constant increase in the value of property and of the products of labor. Answer—This is true as to commodities whose product has increased since the existing standard was recognized and accepted. It is not true of all commodities. It is least of all true of the most important commodity of all—labor. This has risen in value. A day's labor buys more of the necessities, the conveniences and luxuries of life than it ever did before. Farm products have fallen. Farm labor has not. City labor has not. Manufacturing labor has not. Even farm products buy more cloth, more machinery and meet more wants than ever before. Low as wheat is it takes no more bushels to buy a moving picture than before 1870, no more to buy a suit of clothes, to pay for a newspaper or to furnish paper or kitchen. Capitalists have suffered because lands, stock, etc., have fallen in value and money has fallen in interest or earning power, but the purchasing power of labor has risen and the joint product of land and labor, like crops, can be exchanged for more than in 1870.

Second—The shrinkage in prices involves ruin to those in business and bankruptcy to those in debt, if long continued. Answer—If this were true then the proportion of people who fall would increase. Under a paper currency, from 1870 to 1878, the proportion of those in trade who failed was greater than in the years 1879 to 1885, when the existing gold standard was in operation. In 1878, the worst year under paper, 1.56 per cent. failed, or one in sixty-four; in 1885, the worst year under the gold standard, 1.28 per cent. failed, or one in seventy-nine. If things were getting so bad for business the proportion of failures would grow. It has not. In fact, failures began to be numerous under the gold standard only after silver was added to the currency. Until this was done, failures were few. When this began to have an effect, failures increased. As it is, failures have not reached the relative number in 1878.

Third—It thus throws men out of employment and thus reduces the demand for manufactured goods, forcing factories to run on half time and to reduce their output. Answer—As we have already shown, the existing gold standard has not increased the relative number of failures. Those which have come are due to the reduction in the tariff.

Fourth—The constantly increasing number of failures involves heavy losses to

banks, which are forced to curtail their loans and reduce expenses. Answer—It is not failures which have caused the banks to contract loans but doubt as to the currency. Why should any man want to loan on a gold standard when the Chicago platform wants to repay the loan on a silver standard worth 50 cents on the dollar?

Fifth—The falling prices of farm products reduce the income of the farming classes immensely and render it next to impossible for farmers to pay rent or interest on mortgages or taxes. Answer—The falling prices of farm products are due to the competition of new sources of supply, made available by cheap transportation. Argentina is one of these, unknown a few years ago. No coinage law can change this. Competition reduces prices in all pursuits and the only remedy is a change of education. Silver will not help the farmer, because the money he makes by paying off a gold standard mortgage in silver standard dollars worth half as much will be lost in the advance in prices of all he buys. As to taxes, the Republican party, led by Blaine, proposed to help the farmer by using the federal surplus as a charity for education in the poor states, but this was beaten by southern and northern Democrats.

Sixth—The farmer becomes a poor customer of the country store and the country store in turn becomes a poor customer of the wholesale merchant, so that all commerce is crippled. Answer—Look up the accounts and orders of any country store for the past twenty or thirty years. You will find in all that in commodities the farmer is buying more pounds of sugar, tea and coffee, more pairs of boots and shoes and more cloth now than he did. In dollars he may pay less, but men don't buy dollars or drink or wear them. Test your own knowledge of the consumption of these articles by farmers—not for single years, but for a term of years. Note how the freight movement, exclusive of grain and provision, grows on the railroads. Some one is using it or the roads would not carry it. As a matter of fact, up to the disorder due to tariff changes and a doubtful currency both the farmer and country store were consuming more than ever. Fear of a silver basis has checked consumption.

Seventh—The railroads suffer a great falling off in business and try to reduce expenses by cutting salaries or discharging men. Many go into the hands of receivers. Answer—Of course they do. Railroad operation and expansion turn on credit. Shake credit by injecting doubt into the currency and the railroads are shaken. Restore credit and Nebraska will double its railroad mileage in the next ten years.

TOLD BY THE STARS.

Daily Horoscope Drawn by Ajaechus The Tribune Astrologer. Astrological cast: 3.33 a. m. on Wednesday, Aug. 5, 1896.

A child born on this day will rejoice that the Delaware peach crop is not a failure. With many contemporaries the campaign argument has in effect narrowed down to this: What we say is true. What the other fellows say is a blank lie. A man out west became crazy while reading "Colin's Financial School." It is understood that he will be engaged as a regular contributor to the Times' "Forum of the People."

Mr. Burke has recently opened up a stone quarry. As a warning to revenue officers and collectors it is well to state that Mr. Burke does not live in a glass house. At this stage of the game the average Democratic-Silverite could not open his eyes without seeing a fair amount of his own calumny now.

Midsummer Jingle. Oft the crescent-shaped Luna to Jupiter observes: "You dignity shatters my nerves When you mutter 'I'm for Bryan'." "Oh, come off the perch!" Says Jupiter "I'm onto your curves."

GREAT EXPECTATION.

My wife and I are looking out for county board at present. We want a cautious, dry, with outlook wide and pleasant; Our table must be well supplied with fresh and varied food; The evening must be warm and dry, and fishing must be good.

There must be no mosquitoes, and we will throw away any bed that does not have the latest springs, or else we cannot stay; We'd like a horse and wagon that we ourselves can use; And there must be lots of lovely drives, and many charming views.

The other guests must all be such as we are glad to know; We must not be far from town, and the trains must not be slow. These are our modest wants, and in conclusion we would say: That seven dollars a week is all that we expect to pay.

—New York Tribune.

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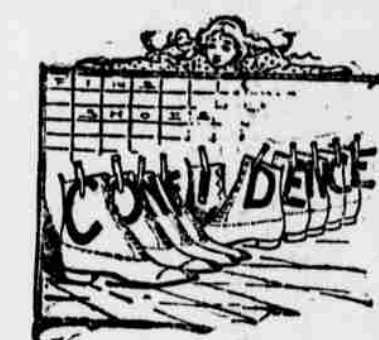
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