

FINANCIAL DEPRESSION.

THE STANFORD LAND LOAN PLAN BEING TALKED ABOUT AGAIN.

The Government's Money Policy Had Much to do with the Present Condition of Affairs—A Plan for the Agricultural Classes.

WASHINGTON, D. C., March 22.—The depression of the times, the general tightness of money, the gloomy future outlook has again revived interest in the plan suggested by the late Senator Leland Stanford, of California, looking to the relief of the agricultural classes.

This in brief is the United States government ought to loan money on cultivated lands up to one-half of its assessed value at a rate of interest not over 2 per cent. a year.

A staunch advocate of this plan, and one of the warm friends of Senator Stanford, is Col. J. M. Rice, of the south. Col. Rice is now in this city. He has given more than passing study to the general questions of finance and is an authority on its complications.

Asked the Colonel today what in his opinion had caused the great depression which now exists in this and other countries.

"The causes are many," he answered, "but I will discuss only one. The financial policies of the government, since the demoralization of silver, have contributed more to this depression than all other causes combined.

From 1861 until 1872 there were ample money to do the business of the country and every branch of trade was prosperous. "When the policy of contraction ensued, depression set in and has continued, until we are now on the eve of bankruptcy.

Our financial and tariff legislation, whether intentional or not, has placed burdens upon the producing and farming classes such as an excise that at least 80 per cent. of the taxes of the country is borne by them.

A steady decline in the price of farm products has followed, until now there is scarcely a commodity produced on the farm which is not produced at a loss.

Wheat, which sold during the late war at from \$1.50 to \$2.50 a bushel is now piled up in warehouses and elevators and finds no market at more than 60 cents a bushel.

ing with it the indorsement of the people of the United States, in my opinion this money would be good for every purpose for which money can be used.

"But this money which you propose to issue on lands would be irredeemable, would it not?" "Certainly. Why should money be redeemable? We should have but one kind of money in this country.

"For 600 years," said the Colonel, "Venice maintained a financial system, the best the world has ever known, upon an irredeemable paper money.

Among the conditions of the plan, they need actual money with which to make their exchanges. The withholding from the people of a sufficiency of money for the purpose of making their exchanges by the government is as injurious to the people as to refuse to give sufficient food to nourish a child.

"I would inquire, Col. Rice, if this plan you suggest is original with you?" "No sir; attention was first called to it by a bill introduced in the Senate by the late Senator Stanford, of California.

"What is your opinion of Senator Stanford?" "It has been my privilege and my pleasure to meet some of the great men of the day.

"The money derived by the government from the loan of its credit to the people, assuming that \$20,000,000 would be borrowed, would pay all the expenses of the government, including the interest on the public debt, by relieving the people of \$1,000,000,000 which they are now annually paying in the way of Federal taxation.

COXEY AND HIS CREW.

WASHINGTON TO BE INVADIED BY 500,000 UNEMPLOYED.

There is Danger Lurking in Such an Army.—The March Must Be Stopped or Bloodshed May Result—Dangers of Revolution.

WASHINGTON, March 17.—The capital will soon be invested with 500,000 unemployed if steps are not taken to stop Coxe and his mad intentions.

This army to be composed of cranks, anarchists and all tramps is fast being formed. It contemplates starting for Washington, Easter Monday with the purpose of demanding from Congress the issue of \$500,000,000 of non interest bearing bonds.

Once the standard of anarchy was raised much destruction of property, and probably loss of many lives, would follow before the disorder could be put down.

They are the material from which Coxe's recruits would naturally come. Should the army start and swell into alarming proportions the authorities here would of course expect the Government to furnish the means to prevent riot, bloodshed and robbery enroute.

The city was laid out by L'Enfant, a French engineer employed by Washington with the special duty of defense in view.

The general impression here is that the State of Ohio, where this mad rebellion is being nursed and cradled to be sent out on its work of blood and devastation, owes it to itself to stamp it out with an iron heel.

Secretary Lamont has received a communication from Gen. Fry, saying that he had organized an army of 800 men at Los Angeles, and proceeded to serve notice on the Secretary of War that the army was ready to march on Washington, and demanded transportation and rations.

REPRESENTATIVE SHELL

ANALYZES THE POLITICAL SITUATION IN THIS STATE.

He is After No Office, but Wishes the Reform Movement to Go On Successfully and Honorably—Not Denunciation of His Detractors.

COLUMBIA, S. C., March 21.—Capt. E. C. Allen, chairman of the committee on invitation for the Spartanburg meeting, has received the following letter from Congressman Shell in response to an invitation to speak at that meeting.

"I would have given me much pleasure to have met with my Spartanburg friends on that occasion and had accorded me an opportunity of defending myself against the contemptible misrepresentations constantly made against me, but I cannot easily accept your proffered kindness.

When properly informed of my conduct, our people will have no just cause of complaint against me and my action as a public servant. Indeed, there is no objection, except on the part of those who are diseased with 'political leprosy' and filthy benchesmen employed to do their bidding.

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There is nothing wrong with the Reform Movement, it will be kept intact by the patriotic influences that dominate the State, regardless of selfish dictation or impulsive hirelings, who are prostituted to principle, and are always for sale cheap to the highest bidder.

Revolutions seldom go backwards, but often go down from the weight of impelled and burden of mistakes, but let us hope that the Reform Movement will honestly endeavoring to do their duty, but perserver on reorganizing to the rest all whose selfish ambition is paramount, to the general good of our common country.

WASHINGTON, March 22.—Gen. Robert E. Lee passed away at an advanced age, but his death was not more than any demonstration ever made in his honor.

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TARIFF BILL PRESENTED.

Mr. Voorhees Gives Notice That it Will be Called up April 2.

WASHINGTON, March 20.—Soon after the reading of yesterday's journal Mr. Voorhees, chairman of the finance committee, reported the tariff bill to the Senate.

Mr. Morrill, one of the Republican members of the committee, stated that so far as the Republican members of the committee were concerned, they did not object to the reporting of the bill.

Mr. Voorhees moved that the bill be printed and placed on the calendar; and he gave notice that on the 2nd of April—a week from next Monday—he would call up the bill for consideration by the Senate.

Mr. McPherson, a member of the finance committee, said he had assented to the report just made by Mr. Voorhees, justifying his action by the belief that, whether wise or unwise in the long run, the bill was the best compromise obtainable in the present circumstances.

Mr. Allison, another Republican member of the finance committee, suggested that it would be a great convenience to have a general revision of the bill, showing in paragraphs the existing law, the House bill and the committee's bill; and Mr. Voorhees said that there would be no trouble about fixing up that matter.

Mr. George then addressed the Senate on the legal aspects of the Hawaiian question. He spoke for about two hours, devoting most of his argument to the support of the President's right to appoint Mr. Blount as commissioner.

WASHINGTON, March 22.—A cyclone swept over this place at 1 o'clock this morning, accompanied by hailstones of immense size. The greatest fury was six miles east of here, where it struck the large country home of John Cain, lately occupied by a large family of negroes.

CYCLONE IN TEXAS.

A LARGE FAMILY ALMOST EXTIRPATED.

Balls of Ice Weighing 18 Ounces Fell, Roofs Penetrated, Cows Killed and Property Damaged by this Unprecedented Fall.

LONGVIEW, Tex., March 18.—A cyclone swept over this place at 1 o'clock this morning, accompanied by hailstones of immense size. The greatest fury was six miles east of here, where it struck the large country home of John Cain, lately occupied by a large family of negroes.

Mr. Morrison, one of the Republican members of the committee, stated that so far as the Republican members of the committee were concerned, they did not object to the reporting of the bill.

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