

## ALLIANCE DEPARTMENT.

J. F. NISBET Editor.

The farmers are rejoicing this morning over the beautiful refreshing rains that fell yesterday and last night, but we cannot estimate its value to the growing crops. All should be very thankful; but more especially should the farmer be thankful, for his all depends on the proper seasons and the proper cultivation of the crops, and it is well that it is not left to us to say when we shall have the fruitful showers to come. We are creatures of circumstances, so it is best for us to be contented with what we receive unless we could do as Napoleon said when he was attempting to cross the Alps. He asked some one if he could cross, they told him it was owing to circumstances. He said "oh! I make circumstances."

Let us be up and doing. Only about sixty days more and the crops will be worked. And we hope all will be successful, and make abundant crops. I want to say that we are more independent and have more of the necessities of life which we make at home, but there is room for improvement yet. Now we all know that the improvement in our condition as farmers, is largely due to the Farmers Alliance, and let us keep up our organizations by having regular meetings and by attending those meetings regularly. We would be glad for the reporters to exchange ideas through our columns and discuss the different methods of farming, and the money question, and tell us what you are doing in your Alliance.

### Is This Paternalism?

No matter what kind of scheme is suggested for the benefit of the poor farmer, when it comes to discussing any plan for his financial relief the money lender at ways takes good care to provide for his getting the meat and leaving the pulp for Mr. Farmer. If any system of government financial relief is proposed, Mr. Money-lender cries out, immediately, "paternalism," and has paid atorney straightway inform Congress that the scheme is not only impractical but unconstitutional. The farming class has always approved the proposition of a government loan at a low rate of interest, say 1 or 2 per cent; but in this land of ours any measure, not matter how beneficial it may be, has little chance of success unless the money-lending class is given the pull on the government and allowed to enjoy that "paternalism" which they insist is unconstitutional when applied to agricultural masses. To this end a project has been put on foot in the State of New York to inaugurate a scheme known as Credit Foncier system. Although new to this country, the system is well known in France, where it was established in '52, and although the interest charges there are far lower than our financial philanthropists propose to exact in this country, after 45 years' trial the French farmer is worse off than he was in the beginning. Like every other question, this one depends upon the point of view from which you regard it. If as a farmer, it is bad; but, if as an investor, it is good. Because the property of the farmer must

eventually fall into the hands of the latter. Outside of the reform press the advocates of government loan at a low interest had little or no backing. Not so the Credit Foncier scheme with its, perhaps, 5 per cent interest. Almost all the great dailies favor it, and, still more, our Wall Street friends are making a great effort to have it made a federal, instead of a State measure, exempting the shareholders from taxation, as in the case of government bonds. What a legacy this would be for the poor farmer to leave to his children! After slaying all his life himself, his death would simply transfer the burden to his children and they to their children, so that, outside of a rigged inheritance, there seems nothing for the farmer on this side of the grave, should the Credit Foncier System be established amongst us. There is a wide difference between government loaning at a low rate and a company of capitalists loaning at a high rate of interest. The one may benefit the farmer, the other will surely benefit the investor only.

Revising the Sugar Schedule.



This cartoon is from the New York Press, one of the most partisan of Republican newspapers, which always advocates protection to any and every industry. Like hundreds of other Republican papers, its disgust at the action of Albrich in revising the sugar schedule at the denunciation of the trust is so great that it is daily denouncing the sugar schedule and the senate committee's method of doing business.

Sugar Trust Profits Cribbed.

The trusts have a clutch on Dingley bill profits. Of course they will make many times more if the bill becomes law in anything like its present shape, but they are already engaged in taking part of their profits. Sugar has risen considerably in anticipation of a greatly increased output, and merchants all over the country are buying in stores because with a later price they expect. The Sugar trust is consequently being unduly benefited. In April the total of 747,750,000 pounds of raw sugar valued at \$14,747,100. An export of 100,000,000 pounds of refined sugar or 200,000,000 pounds nearly \$4,000,000 in the market. If the bill is passed the sugar trust is to lose the most valuable source of its profits, the extra profits left by the bill become law. Who says the bill is not a piece of "hog" and why the sugar trust? Albrich is pushing it along and in turn get his direct railway subsidies pushed along by the Sugar trust. Isn't this reciprocal? Would it be fair to let an orange grow in the shade of a tree and let the tree and its branches and leaves when he has an opportunity to help them?

Why Dingley Rates Are So High.

Afraid to open your chops about the McKinley bill before the election, having your eyes cut by the Dingley bill, our McKinleying McKinley, because the men who furnished the money to carry the election are relentless task-masters, clamorous for their remuneration. They have such ravenous appetites that you have been compelled to make the rates higher than in the McKinley bill. Let this not be forgotten, inscribe it on the tablets of your memory. Be it known that the average tariff tax under the McKinley bill was 49.58 per cent ad valorem; under the Wilson-Gorman bill, 39.94 per cent, and under the Dingley bill, 57.93 per cent. Hence the average rate of taxation on something like 4,000 articles of every day consumption is 8 per cent higher under the Dingley bill than under McKinley's law, and 17 per cent higher than under the Wilson-Gorman bill.—Hon. Champ Clark in Congress.

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## HOW TO STUDY MONEY.

WHAT ITS NATURE IS AND WHAT ITS FUNCTIONS.

Judge C. J. Hillier Sums up the Matter and Substantially Covers the Whole Ground in Ten Fundamental Propositions—There Is Nothing Mysterious About Them—Only Ordinary Intelligence Is Required to Comprehend Them.

By C. J. Hillier, of Washington, D. C.

1. Get a distinct idea of what money is and what it does. Learn that it is always and everywhere an arbitrary creation of law; that it has two functions, one to facilitate exchange and the other to measure value; that the first, its office as a medium of exchange, is a mere matter of convenience, of relatively trifling importance, while the second, its absolute authority in determining values, concerns equities and is of momentous consequence.

2. Settle in your own mind to the point of absolute correctness of what is termed the quantitative theory of money; that is that the quantity of money in circulation and available for making purchases and payments is the prime factor in determining the prices of all things which are bought and sold.

3. Satisfy yourself that the only money which finally determines prices is standard money, is money which is not redeemable in any other kind of money and which is therefore at all times and everywhere within its jurisdiction legal tender for all demands, public and private.

4. Bear constantly in mind that as the quantities of gold and silver coined or available for coinage are at the ratio of 16 to 1 substantially equal, both as regards the world's stock and the annual production, the quantity of real money under a double standard of both metals will be twice the amount under a single standard of gold and that therefore prices will under the single gold standard be approximately lower by one half than under a double standard.

5. Fix in your mind by thought, or by reading if necessary, that the purpose and effect of a double standard is to give to debtors and to persons having payments to make a choice between the coin of two metals with which to discharge the obligation, and in this consists the principle, if not the sole, value.

6. Divest yourself of every shadow of doubt in these two most conspicuous and most pernicious goldbug fallacies: First, that parity of the metal values is essential to the efficient and equitable operation of a double standard; and second, that the co-circulation of the coins of both metals is necessary to the successful working of a bi-metallic system. Until the absolute falsity of both these interdependent propositions is clearly perceived there can be no satisfactory educational progress.

7. Understand that the substitution of a single gold standard for the pre-existing double standard is solely for the benefit of the owners of money obligations; that primarily and directly the sufferers are debtors, including the tax payers by whom national and municipal obligations must be paid, but also that the fall in prices which cripples or bankrupts debtors, paralyzes industrial enterprises and necessarily results in general business stagnation.

The definitive characteristic of hard times is the inability of debtors to meet their obligations.

8. Investigate until it becomes clear that so far as right, equity, or any principle of morality is concerned in the restoration of silver, the only question is whether a dollar containing 371 grains of pure silver is an honest coin with which to discharge obligations. If that be so, it is of no importance how much gold coins do or do not circulate with it in business channels, nor whether one or more European nations recognize or refuse to recognize it in the money systems which they choose to adopt.

9. Reflect that as to morality there can be no reconciliation or compromise between the claims of a double and single standard. If justice requires that every dollar of indebtedness should be

paid in twenty-four grains of gold, or its market equivalent, then the advocates of silver restoration deserve to be characterized as dishonest, and if on the other hand a silver dollar of 371 grains is an honest, equitable dollar for discharging obligations, then those who understandingly are trying to make these debts payable in gold alone are nothing else than a band of extortionate swindlers, no more deserving the respect or esteem of their fellows than those who more courageously rob upon the highway.

10. Distinguish in respect to a money standard between what is theoretically defensible and what is practically obtainable and just under present conditions. Concede to historical facts their influence in shaping not only the present situation, but existing opinions and prejudices even, which must be taken into account in any hopeful effort for reformation. It may be true in theory that paper money with a governmental guarantee and judiciously limited is in no way inferior to coin of gold and silver as standard money, but that does not prove, or even approach to prove, that under present conditions a paper standard would be equitable or honest, much less than it is practically obtainable. For centuries gold and silver at a ratio of 15 1/2 to 1 have universally controlled and measured values, the crime of the latter part of the present century has been the attempt to have values measured by one instead of both. The equity of the restoration of a double standard is clear and demonstrable, and therefore if this standard is made the issue, the intelligence and conscience of the voters of the United States can be relied upon to secure its restoration. If this issue is displaced or subordinated or complicated with other not strictly cognate, all probability of monetary reform will be indefinitely postponed. If we are to stand each obstinately for his theories and insist upon having all or none of none of what we think is right, we must learn to content ourselves with continually sowing seed while never reaping a harvest.

There are other incidental questions which will arise in discussion, but these are the fundamental propositions in which all others are included, and by which all subsidiary problems can be resolved. There is nothing recalcitrant or mysterious about any of them, and for their comprehension there is required only ordinary intelligence and a moderate amount of investigating industry. No one who understands them thoroughly and whose conviction of their truth is clear need fear an argumentative contest with the most redoubtable advocate retained for the defense of the gold standard.

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L. J. PERRY, County Supervisor.

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