

Laws of Financial Death.

- 1. The law putting two exceptions on the GREENBACKS passed Feb. 25, '62.
- 2. The NATIONAL Bank Law, passed Mar. 25, 1863.
- 3. The Contraction Act, passed March 6th, 1869.
- 4. Credit strengthening act, passed March 18, 1869.
- 5. Funding National debt, passed July 14th, 1874.
- 6. Demonetization of silver, passed on March 12th, 1873.
- 7. The resumption act, passed Jan. 14, 1874.



Keep in the Middle of the Road.

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ROBERT A. TURNER, EDITOR AND PROPRIETOR.

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In the line of confirmation, we quote a secret correspondence to a New York paper, and the editorial on it:

SILVER CURRENCY IN FRANCE.

An Alleged Combination of Capitalists to Enrich Themselves at the Expense of The People Through the Demonetization of Silver.

The following, from the New York Graphic, printed in 1876, is worthy of reprint, as we shall show hereafter that demonetizing silver was a conspiracy:

PARIS, May.—I have recently been in the employ of one of the leading banking houses of the world, and I think it due to the American public, that they should be made acquainted with one of the most tremendous financial operations ever known in the history of mankind. I was trained in early life for a financial career, and I learned to write and speak fluently German, French and English.

In my confidential relations with the various great banking houses—as correspondent of a leading firm—and by means of a stray letter which came accidentally into my possession, I acquired information that seems to me of the very highest importance. As far back as 1863 letters were received by the Rothschilds in this city pointing out the evil effects which were likely to follow from the use of paper money in America. Prices were then rising in your country, and I judge bankers were puzzled to know what to do with your Ameri-

can securities and evidence of debt.

The adoption of the "legal tender act," as you called it in your country, made it possible to pay in depreciated paper, debts contracted in coin. Much correspondence ensued among the European bankers touching American affairs, and it led to a determination which, however, was not finally reached until toward the close of the Franco-German war. This determination was for a plan of bringing the power of all the great bankers of the world to substitute the gold basis for all commercial transactions in the place of the silver basis, or the mixed basis of gold and silver.

Whenever there is a scarcity of coin it has inured to the benefit of the creditor class. Prices have ruled low, and a small sum would purchase a good deal of raw or manufactured material.

But the intercourse between Nations, the invention of paper money, of bills of exchange, of bank currency and credits in fact, all the saving devices of modern commerce tended to make money plenty and prices high. Everything in that position of affairs worked against the creditor and in favor of the debtor class.

This, it will be seen, was a beneficial tendency for the masses of the people. It compelled the capitalists to increase their efforts in order to maintain their position. It favored the debtors who are always the enterprising part of the community.

The man who does not go in debt

is the speculator; he lends and absorbs, but does not start new enterprises, nor does he add to the wealth of the community. The consequence of this is, that the cheapening of money is good for all business, and benefits a very large class of the community.

The great money-lender of Europe, (as the letters which passed under my inspection clearly proved) determined to reverse this tide in affairs, this general cheapness of money which has been going on for three hundred years. I have indisputable evidence in my possession, that an immense fund was raised to bring about the general adoption of the gold metal basis.

The money-writers, and political economists in London, Paris, Berlin, Frankfort and Amsterdam were either argued into the adoption of these views, or purchased out-right. Hence, the articles in the leading papers in Europe in favor of the gold basis in preference to the silver or the mixed basis.

Of course the object of the great capitalists of Europe is quite apparent in the crusade against silver. By reducing the currency one half it would add enormously to their wealth by cheapening products and giving them a still greater monopoly of the circulating medium.

If the records could be searched it would be found that the demonetization of silver in England, Germany and Holland and its practical demonetization in France, was effected simultaneously with the passage of the gold act by the American Congress—1 thing that was in 1873—getting rid of the old silver dollar, the unit of value on which your debt was contracted.

In other words, the great capitalists of the world, by a gigantic conspiracy, like the Roman Emperors of old, managed to tax the

whole civilized world from ten to twenty per cent. for their own personal benefit. The object was make the very rich richer and the poor poorer. With silver demonetized, gold would of course, appreciate considerably in value, and all who were creditors to governments, or for individual debts, would have their evidences of debt greatly enhanced in value. Gold is the currency of the rich, silver, throughout the civilized and uncivilized world, is the money of the great mass of the community.

The small retail traffic of life is all managed by means of silver.

By getting rid of silver, these rich bankers and capitalists added billions of thalers to their possessions. If the facts could ever be brought to light it would be found that the American Congress was bribed by the capitalists of Europe and this country to get rid of the silver dollar, and substitute gold.

The corruption was employed in Germany is open to doubt. Bismarck could not be prevailed upon to make the change from silver to gold until he became alarmed at the demoralization caused by the payment of the French indemnity. The vast mass of gold thrown upon Germany by the payment of the French tribute, raised prices, checked production, and stimulated feverish speculation. Thereupon Bismarck was induced to try to utilize the gold by expelling silver.

In small countries, like Holland, the matter could be easily managed. The movement succeeded in England, although it was apprehended that it would destroy the commerce of India, which is carried on exclusively on a silver basis; and this fear was well founded. But the Economist and other financial papers in London support this gigantic conspiracy of the capitalists.

Continued on Third Page.

NEWS FROM ALL SECTIONS Coming In June

CITY DIRECTORY