CONFAB WITH BANKERS

CARLISLE EMBRACED BY HIS FRIEND SHYLOCK.

Wall Street Will Allow the Government to Continue Provided it Does Their Bidding—Humiliating Attitude of the Cleveland Administration.

Silver Advocates Not In It.

Secretary Carlisle and the New York bankers the other day held a conference which lasted over an hour. According to a dispatch, there was the utmost good feeling displayed, and the Secretary said he was there to make a frank, free, and open statement of what he believed to be the financial policy of the Government. In the first place, the Secretary said, an issue of bonds just at this time might be an effective remedy, but it would only be temporary, and that it would be followed by disturbances in the money market and would in the end retard the determination of the administration to repeal the Sherman silver law. The Secretary said positively that there would be no bond issue except as a last resort. As the Secretary outlined the policy of the Government, it was shown that nothing would be done that would in any way retard or check the determination of the Cleveland administration to repeal the Sherman law. The Secretary went over the currency laws of the country, and said they were in bad shape and needed revision. He said the revision should start with the Sherman law. There is a determination also to show the miners of silver the evil effects of the Sherman law on their fortunes. President Cleveland's advisers have told him that the only way to induce the Western and Southwestern Senators and Congressmen to consent to a repeal of the Sherman law is to demonstrate to their constituents that they are losing money every day that the law is in operation. The missionary work in that direction has been started by a number of the bankers in the gold communities of the East. They are daily refusing credits to the South, Southwest, and West, fearing the effects of the Sherman law. The Chicago bankers, it is said, are carrying out the same line of policy. Secretary Carlisle, in his talk with the Bank Presidents, made his stand very clear. It is to be heroic treatment all the way through on the Sherman law, and possibly by the next session of Congress the silver mine owners and the adherents of silver in the Senate and the House will be ready to consent to a repeal of the law. The Bank Presidents, replying to Secretary Carlisle, cordially informed him that they would be ready at all times to co-operate with him in the successful administration of the financial policy of the government. Everybody shook hands, and there was harmony all round. In the meantime the Secretary continues to receive offers of gold from unexpected sources.

The Barons in High Glee.

Great satisfaction was expressed in New York financial circles at the result of the conference between the bankers and Mr. Carlisle, and Wall Street quickly showed that it appreciated the clear and explicit statement made to the bankers. Although no action was taken at the conference, it established unmistakably, in the minds of the bankers present, as all admitted that the government was determined to maintain the parity between gold and silver; that the Secretary thoroughly understood the situation, and that the stories that there was friction between the Secretary and bankers of New York were absolutely without foundation. It was learned on good authority that Secretary Carlisle was assured by the New York bank presidents of their willingness to come to the assistance of the Government whenever, in his opinion, more gold was needed by the Treasury. The terms on which the gold is to be furnished are left open. It was also agreed by all present that uneasiness based upon the intrenchment upon the $100,000,000 gold reserve fund was only sentimental, and that at this time there was no necessity for a bond issue or of a gold loan to the Treasury. The meeting was a most cordial one, and all agreed that the actual meeting of the Secretary with the bankers was most satisfactory.

How the People Are Fooled.

Commenting on the above the Indianapolis *Nonconformist* says: Our dispatches state that the gold sharks were in high glee after having swallowed the Kentucky "sucker" who went there to beg their permission to continue the Government. They admitted that the scare about the gold reserve was "only sentimental, and that there was really no necessity for a bond issue." They were only making believe in order to make the Government "stand and deliver." It is not strange that the hungry gang were perfectly satisfied after they had carried all their points. The cat never looks so innocent as when sitting before the fire licking her chops—with the canary in her inside. The New York bankers, in collusion with Cleveland's administration, announce also that they are going to "convert" the silver miners and advocates of free silver coinage by a process peculiarly their own. They will simply refuse all credit to the West and South until those sections come to their terms and agree to repeal the Sherman law. Having "converted" all the gold to their own uses, they will next "convert" the silver producers by the garroting process, and then they will "convert" the silver itself. There's nothing small about these bankers. Their appetites are like those of sharks which digests metal as easy as meat. We shall see whether the West and South will stand up and be robbed as mapped out by the Wall Street highwaymen in combination with Cleveland. If our pockets are to be picked we should at least have the poor privilege of selecting our own pickpockets.

A Skin Game.

The *National Watchman* throws a flood of light upon the artful transactions of the gang who have condescended to assist the Government under certain conditions, as follows:

It is not generally known that during the entire controversy over the gold scare and the contest regarding an issue of bonds that the National Banks held and were using in their business absolutely without interest $10,550,836 of the people's money. This is a fact, however, and discloses to those who are willing to see the open-handed frauds that are being perpetrated upon the people. Instead of calling in this vast amount of money that is being used without cost to themselves, by a number of pet banking institutions, the Government proposes to issue bonds to buy gold to take the place of this gratuitous loan. During President Cleveland's previous administration, according to the Treasury report of 1889, he had caused to be deposited in the different national banks, enormous sums of the public funds. These deposits amounted in April, 1888, to the vast aggregate of $61,921,294. Such a flagrant misuse of public trust has had no parallel in modern governments. At the rate of 8 per cent. interest, such as the farmers and laborers of this country have to pay, when they loan money, these deposits were an annual gift of $4,053,703.52 to the banks of the country. This amount has been reduced to $10,550,836 at the present time, which at 8 per cent, is still a gratuity of $884,066.88 yearly. The real skin game attempted was an issue of bonds, which the banks would buy of the Government, with the money the Government was loaning to them without interest.

The banks could take the $10,550,836 of money loaned them by the Government and buy $10,550,836 in United States bonds and have issued to them 90 per cent. of their face value, or $9,495,752.40, in National Bank currency, which they could loan out at 8 per cent. to the people. The result would be as follows:

Interest on $10,550,836 in bonds at 3 per cent. $316,525.08. In interest on $9,495,752.40 in National Bank currency, $759,660.19, or a total of $1,076,185.27. There is no cutting loose for this computation or the fact that the banks could make use of the money now on deposit with them by the Government in this manner. That this was the object of the gold scare there is no doubt, that the banks would have made the most of this opportunity, the entire history of their past would sustain.

Deceiving the People.

To one who understands the financial situation of the United States, nothing more disgraceful than the present "gold scare" is imaginable. To prove this let us give the plain facts and figures without comment. The total debt of the United States last December (see Chicago News almanac, page 195—we could give a later date, but we want to let all have an opportunity to find the authority) was: Non-interest bearing $598,369,656. Interest bearing $585,032,980. Debt on which interest has ceased, $2,432,015.26. On the same date the cash in the treasury amounted to $765,474,802,35.

This cash is held as a matter of course under all kinds of fraudlent legalized pretenses to aid the millionaire money lords in maintaining their perpetual corner in money. When currency reformers protest against this iniquity, and show that the stringency of the money market cramps business and causes innocent failures on the part of honest, energetic business men, poverty to farmers and idleness to laboring people, they are howled down by a misled or hireling press. Who ever heard of a business man having a total debt of $1,186 that kept $765 cash on hand to meet obligations most of which are not due and payable, and that no one for a moment supposes will be presented for payment, except in very small amounts. Now add millions to these figures and you can apply it to the United States. And with $765,000,000 to meet $1,186,000,000 and an income of over $500,000,000 a year, the government officials claim that the credit of the country is in great danger.

What is their remedy? In three words; to issue bonds. In other words in order to maintain its credit, the government is to increase its debts.

Can any one imagine a more idiotic policy than this? And both old parties and their organs advocate this policy. If it were done by a private individual his friends would send him to the insane asylum.—Noncomformist

Exceeded Its Right.

The right to the soil is one of the natural and inaleinable rights of man, and the Government in disposing of the soil to corporations and syndicates has exceeded its Constitutional right. The Government is a trustee for the people who create it. If a private man who had been made trustee to guard and care for certain rights had misused his power as has the Government, he would have been made the subject of investigation by the Grand Jury, and would have been brought to trial by the Courts. Property is getting further and further out of the reach of the poor. Twenty-five thousand persons, heads of families, in this country own one-half of its wealth, and the poor will never be able to buy out the rich. If the present conditions continue, there is nothing ahead of us but Old World conditions, where the poor are serfs of the rich. The revolutionary movement has commenced where it should—where the pot commences to boil—next the fire. It has commenced where the suffering exists. We have fallen on a period of business cannibalism where every man is trying to destroy his neighbor.—James B. Weaver.

Reduce the Offices.

There are thousands of useless offices, created especially to provide places for political pets. Reduce the offices to the number actually needed to economically administer Government and then reduce salaries to a point where the best efficient service can be secured, and the revenues of Government could be reduced one-half.—Farmer's Tribune.

GEN. WEAVER SPEAKS.

ADDRESS DELIVERED AT THE QUADRANGULAR DEBATE.

The Able Populist Leader Explodes All the Arguments which the Plutocrats Have Put Forth Against Silver—Which Side Are You On?

Hot Shot From Weaver.

The following taken from a speech delivered by Gen. Weaver at the great quadrangular debate held under the auspices of the Chatham Literary Union, Philadelphia, neatly explodes all the arguments which the plutocrats have put forth against silver:

Now I suppose there is not a person in this house to-night who would feel in the least injured, or who would feel that the community had been injured, if, when he or she wakes up to-morrow morning, there should be found fifty dollars in the stocking of each member of the family. If there is any such person in this audience, hold up your right hand. [Laughter.] Would you not be benefitted? I think you would. I think so. We are going to have more money. But you do not believe in the unlimited coinage of silver? It is on our platform. "If you do that, Europe will dump all her silver right over here." "Please be quiet a moment," said Smith. "I am a praying man. Oh, Lord, let them begin to dump now." [Applause.] What would they dump it on us for? To give it to us? Oh, I reckon not; they would dump it to take our produce. That would not hurt you. "Oh, but they would take all our gold away." Well, have you got any surplus silver about your pants? The bankers have it. "Is it worth any more than silver?" Why then do they exchange it for silver if silver is worth less?"

Now suppose they took it all and left us nothing but silver in the place of it—now hold your breath—who is hurt? [Laughter]. Is not silver good enough? It was good enough for Andrew Jackson and George Wasnington, and from their day down to Abraham Lincoln, and it has been good enough all the way down through the rise and fall of empires, and it is good enough for anybody. It is better than gold and will serve us better because it will circulate more readily. "But there is not a dollar's worth of silver in the dollar!" Oh, that is what is troubling you. Are you dealing in bullion? No. What are you dealing in? I am selling my work as a blacksmith; I am selling my produce as a farmer. All right, you will have no trouble. There are two half dollars; they weigh three hundred and sixty-five grains, nine-tenths fine. Can't you get a dollar's worth of groceries for those two half dollars? Yes. Can't you get a dollar's worth of credit in the bank? Yes. Here is a dollar weighing four hundred and twelve and a half grains. Can you get any more for that dollar than for the two half dollars? Of course not. Can you get any more credit for it at the bank? No. Then what do you care for the difference in weight between three hundred and sixty-five grains and four hundred and twelve and a half? Well, here is a trade dollar, it has four hundred and twenty grains in it and that is only worth sixty-five cents. "Now," said Smith, "if three hundred and sixty-five grains, nine-tenths fine, is worth a dollar in payment of taxes and in the purchasing of groceries and paying debts, and another dollar four hundred and twelve and a half grains, is worth just as much and no more, and this dollar with four hundred and twenty grains is only worth sixty-five cents, can you tell me how many grains you would have to put in a dollar to make it worth nothing?" [Laughter and applause.]

My brothers, the idea about the number of grains in the dollar has been put into your heads by Wall Street. But what does the Constitution say? The Constitution says: "Congress shall have the power to coin money and regulate the value of it." Now Wall Street regulates the value, and Lombard Street and Threadneedle Street. But Congress, says the Constitution, shall have power to regulate its value, and they have said that 412½ grains and 365 grains, nine-tenths fine, shall each be a dollar, and that settles it, no matter what Wall Street says. The dollar is not in the metal, but in the law. If this were not so the trade dollar would be worth more than either of the other silver dollars. [Applause.]

Which Side Are You On?

Every time the sun sets, the world is one day nearer the great struggle, which to those who have analyzed transpiring events, seems inevitable. It is very probable that within the next four years, the battle between those who wish to be free, and those who desire to enslave, will be fought to a finish; whether with ballots or other weapons remains to be seen.

Sophistries, tradition, and systems compatible only with a half-civilized society, must go to the rear, if government grounded in the immortal principles set forth in the preamble of the Constitution of the United States is to be the issue. The Farmers' Alliance has forged the key to unlock the door of the future. Its followers will abolish the old, and inaugurate the new, civilization.

The declaration of purposes, and the demands made upon the National Government by the Farmers Alliance, appear wild, visionary and impracticable to those who cannot conceive of a higher, broader and more benificent civilization than that now in existence; while to those who have shed off the fetitch and sectional hate and prejudice, and have removed the beam of chattel and wage slavery from their eyes, these principles and demands mean the resuscitation of the spirit of 1776, and a return to the teachings of the immortal Jefferson.

Those who are fighting the demands of organized labor, are the same class that have in every age and country inaugurated tyranny and oppression and resisted progression. They have exhausted their energies in perpetuating barbarism. Every unprejudiced person who is familiar with history, ancient and modern, knows this to be a fact. The present struggle is but a continuation of the old irrepressible conflict of tyrants seeking plunder, on one side, and the oppressed seeking justice, and battling for the God given birthright of freemen, on the other. Reader, which side are you on?

Partisan Rottenness.

The exasperated Republicans in Kansas last winter, in their vain attempt to turn the tide in their favor, charged through their mouth-piece, the Topeka *Capitol*, that the Populists had arranged with the gamblers "that if they would pay a certain amount of money they (the gamblers) should go unwhipped by the law." The Populist Senate thereupon appointed a committee, consisting of members of all the political parties. This committee did not complete its labors, but it went far enough to prove that from $1,000 to $10,000 was offered to Populists for each vote in selecting a State Printer, and that the gamblers had bought and paid Republican officials for the privilege of driving their trade.

In Nebraska, the Legislature appointed a committee consisting of one Republican, one Democrat and Populist, to impeach J. C. Allen, secretary of state; A. R. Humphrey, commissioner of public building, and George Hastings, attorney general; also to bring suit against J. E. Hill, defaulting ex-treasurer of state. The report of the Committee shows that a systematic system of continuous plundering the State has been going on for years.

A bill providing for these impeachment trials passed the House of Representatives with only four dissenting votes. It is said that ex-Treasurer Hill has defaulted in the sum of $206,364.60. By these things we learn that when the People's party say that they are reformers they mean it—Dallas Mercury.

Will They Unite?

All intelligent and thoughtful people in this country are observing the increasing evidences of the decay and dismemberment of the Republican party as a political organization, and the impression seems to be universal that the party has made its last national contest for place and power, says the *Toiler*. That the Democrats and Republicans are rapidly gravitating toward each other on almost all the leading issues of the day, is equally clear and conclusive. President Harrison passes by the great legal men of his own political faith and places a man on the federal supreme bench of an opposing political faith. President Cleveland, in his efforts to make up his Cabinet, overlooks all the great Democrats of his faith and selects a Republican for the most important place in his Cabinet. On the tariff, on the currency, on the coinage of silver, on the increase of the volume of our circulating medium, on the income tax and laws discriminating against productive labor and upholding corporated wealth, the two old parties stand before the country as most entirely agreed. True, there are exceptions, when we count faces and men, but practically, and as party political organizations, they are almost united and agreed.

Our Railroad Bosses.

By means of bribery and corruption the like of which the world has never before seen, the railroads make our laws for us, says the Vanguard.

In his testimony before a committee of the New York Legislature years ago Mr. Jay Gould testified that he had given large amounts of money for elections. He testified that he contributed more or less to all the districts along the Erie Railroad. He said he had to look after four states, New York, New Jersey, Ohio and Pennsylvania. It was the custom, Mr. Gould said, when men received nominations to come to him for contributions, and he made them, and considered them good paying investments for the railroad company. Mr. Gould said that in a Republican district he was a strong Republican, in a Democratic district he was a strong Democrat and in a doubtful district he was a strong doubtful; but he was an Erie Railroad man all the time. The amounts contributed for election expenses, Mr. Gould said, were very large, but he could not remember the names or places, there had been so much of this business going on. Mr. Gould said it had been so extensive that you might as well ask him how many cars of freight were moved on a particular day.

The Chief Curse.

Of all the blights that have fastened upon the body politic, the partisan official journal is the most fatal. Its guiding principle is to contort, tortue and misrepresent. It will not tell the truth. It lives, moves and has its being in the festering cesspool of partisan rottenness, relying upon donations from corruption funds to exist. It confuses the public, violates every principle of morality, debases all whom it influences. It makes falsehood appear as truth. It deceives the simple and maligns the good. It prefers party success to the welfare of the people. It is a curse to mankind.

Let Us Have It.

The free coinage of silver, says the *Farmer's Tribune*, would create a rise in values, stimulate the development of our great resources, enlarge the demand for all kinds of products, bring about a balance of trade in our favor, and thereby bring gold into the country instead of sending it out. The above propositions are so manifest and so in keeping with reason and experience that the gold gamblers of England, in whose clutches we are, dare not permit free coinage to be brought about.

Voice of the Press.

There is at least one way of fixing the goldbugs—demonetize gold.—Chicago Free Trader.

So little is known about the tariff, that any fool can talk about it intelligently.—Kansas City Mail.

Think of it! Selling more bonds and tumbling into debt in times of prosperous peace.—Dallas News.

The only way to keep the products out of the insatiate maw of monopoly is to put into operation the sub-treasury plan.—Southern Mercury.

The price of cotton continues to go down. We thought cotton was always a good price when Cleveland was at the helm.—Progressive Farmer.

Judge Ricks, by his famous Ann Arbor decision, has unconsciously laid the golden egg which must eventually hatch out Government ownership of railroads.—The Acorn.

Voting for "the success of the party" is what has mortgages 9,000,000 homes in the United States, and three-fourths of the crops and personal property in the South.—Southern Mercury.

The next thing we know the courts will be "enjoining" the man who kicks because he is hungry. Say, friends we are nearing the end. The people wont stand it much longer, sure as you live.—Road.

When it comes to physical endurance the horney handed farmer legislator is with the best of them. Many of these men have seen bloody contest and were equal to the emergency.—Weekly Progress.

The time has come when true friends of reform should stand together. When possible you should give your trade and patronage to those who are in sympathy with you and who support your cause.—Our Home.

No class of men ought to be more favorable to city ownership of street railways than the employes. Compare their lot with that of the city fire force, or with the lot of Uncle Sam's employes in the mail service.—Akron Populist.

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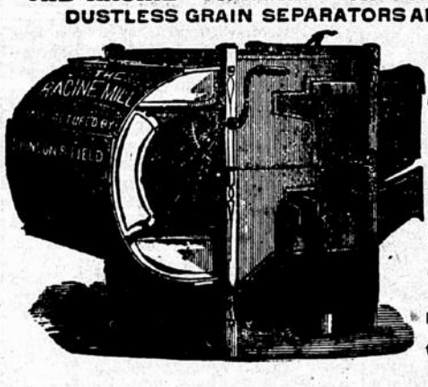

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