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THE MONEY QUESTION.

ANOTHER GOLDBUG CLAIM DEMOLISHED.

Senator Jones on Foreign Trade.

The Ratio of Exchange Is In Proportion to the Purchasing Power of the Units of the Money in Each Country.

THE OBJECT OF MONEY.

The advocates of the gold standard lay great stress upon the necessity of our money being as good as the money of any other country.

Yet we know that with a given amount of gold we can buy twice as much labor in England and three times as much on the continent of Europe as we can in this country. How, then, can any comparison whatever be made between the moneys of the respective countries, and is it not absurd to talk about the money of this country being kept as "good" as the money of any other country?

The value of money in any country is based on its purchasing power in the country of its coinage or issue. Any person in one country who wants the money of another country can buy and must buy that money with such goods as he may have and at such rates as it can be got for, measured by the products of that country.

If a man abroad wants to buy some particular product in the United States, he will purchase the money of the United States with that of his own country, and with our money he or his agent will buy and pay for the product of which he is in need. In other words, he will buy a bill of exchange on the United States. The very purpose of a bill of exchange is, as it were, to transmit the money of one country into that of another. As in any two countries, the money of either will, to the full extent of the export trade of that country, buy on an absolutely equitable terms the money of the other country, of no matter what material the money of either may be composed. The ratio of the two moneys in exchange will, of course, be proportioned to the purchasing power of the units of the two in their respective countries.

This rule holds good, no matter how poor a country may be. Even in the case of bankrupt governments it holds perfectly good.

For instance, the money of Turkey, whose bonds are worth little or nothing, is as good in London as in Turkey, up to the limit at which English merchants have to pay for goods which they have bought from Turkey, minus, of course, a small percentage for exchange and charges, as in the case of the money of any other country.

Or, again, suppose there were in London a sum in Japanese yens equivalent to \$10,000,000, and that 40,000,000 yards of Japanese silk were imported at 5 shillings a yard. That money would pay for them, and after deducting a small charge for exchange would, although not legal tender in England, have in London all the value it had in Japan.

The money of this country will likewise, on terms absolutely equitable, buy the money of any other country to the extent of our exports. Should there be an excess of importations from gold using countries over exportations to such countries, there would be a small premium on exchange.

These are matters for adjustment between exchange dealers and those who, without foresight, send goods here from abroad to be sold in our market, or who, living here, buy abroad more than can be paid for by the exports of our own country. Losses of exchange should not be made to fall on all our people, but only on those who are responsible for them. Any country that has a balance of trade in its favor can always to advantage get so much of the money of any other country as it may need.

Want of Parity No Obstacle to Foreign Trade.

The absence of a parity between the moneys of nations does not affect their foreign trade, as some would have us believe. I challenge any gold standard person to point to an authority of repute on political economy who anywhere pretends to assert that any nation having money other than gold is or can be injuriously affected in its business or other relations by any variance in what is called the parity of moneys. The money of this country, whether gold, silver or paper, will always command—will always purchase—upon equitable terms, the money of any other country with which we have commercial relations, whether those relations be directly with itself or through other countries.

Bank of England notes will at any time and at equitable rates of exchange buy the money of any other country with which England has commercial relations, direct or indirect. Why? Not because they are payable in gold, but because they will command commodities in Great Britain. The ultimate object of money is to command goods—to purchase commodities. Money is an order for goods in the country of its coinage or issue, a quittance, as Adam Smith says, being nothing more than "an order for goods on all tradesmen in the neighborhood." Any form of money that will command commodities in Great Britain can, therefore, in any country of the world be exchanged at equitable rates for the money of other countries, because almost all countries have commercial relations with Great Britain.

Should this commodity desired be gold itself, the situation is in no sense altered. The principle is the same. Even gold coin is but a commodity in every country except that whose stamp it bears.

Where, as in Europe, a number of small countries lie close together and the plane of living of the people of all such countries is about the same, especially if travel between them is very general, the utility of what may be termed an international money is much more obvious than under other and directly opposite conditions.

The Position of the United States.

Where a country is of continental proportions and separated by thousands of miles of broad ocean from another country possessing a certain character of money, where also the manners and customs of the people altogether differ, and the level of life for the masses is much higher; where, instead of 4,000,000 or 5,000,000, or even 20,000,000 or 30,000,000, of inhabitants, the country has 70,000,000; where, too, a country is in no way dependent upon other countries for the supply of its needs, but has within itself every element necessary to the supply of all the wants of its people, but, above all, where the spirit of freedom and independence prevails to a degree unknown elsewhere—there is no necessity whatever for a money system corresponding with that of any other country. On the contrary, when the situation comes to be carefully analyzed, many reasons will appear why it would be better for such a country not to have a financial system to correspond with that of other countries.

If money be necessary at all, it is necessary all the time. Whatever the need of money may be, that quantity is needed every day and every hour of the day. There is no circumstance of business or season of the year in which it is not necessary that the volume should be steady. The equities of all contracts depend upon it. In transactions requiring deferred payment, justice is impossible unless the money volume increases with increase of population and demand. It is as unwise, therefore, for the people of a country to permit their money to be taken away in any material quantity as it would be to permit the agricultural implements employed in the country to be taken away when they were needed for the operations of agriculture—indeed it would be more objectionable and injurious to take the money than the agricultural implements, because the season demanding the use of agricultural implements is short, while the season for money is the entire year—and every day of the year.

The advocates of the gold standard lay great stress upon the fact that 95 per cent, as they call it, of the business of the world is transacted now with checks, drafts, notes and bills of exchange. Ninety-five per cent of the business they regard, and rightfully regard, as a very large percentage, but when we show that 95 per cent of our business is domestic business, is a business between our own people themselves, and not between our own people and foreigners, then the 5 per cent done with foreigners becomes of enormous importance, while the 95 per cent done between our own people is a matter of no consequence whatever!

Suppose Contracts Were Made Not in Terms of Money, but Wheat.

Suppose the people of the United States in all their dealings, foreign and domestic, should make their contracts for payment not in dollars, but in pounds of wheat. Suppose the foreigners insisted that in these transactions the Americans should use the system of scales and weights that were used abroad. And suppose we found after awhile that according to the foreign system the specific gravity of the pound weight was constantly and wrongfully increasing. Suppose that upon this discovery objection was made by many Americans to making payment according to this foreign standard. What would be thought of other Americans who should noisily insist that payment should be made to these foreigners according to the pound which was constantly increasing in weight, although they knew or could readily ascertain that this increase of weight was surreptitious, clandestine and fraudulent?

Suppose the payments to have been made, however, according to the interpretation placed upon the contract by these noisy Americans, many of whom regarded themselves as citizens of the world rather than of the United States, and that all foreigners declined to enter into further obligations except upon the understanding that Americans making foreign contracts should use these foreign scales and weights. Very well. What injustice could there be in letting such of our citizens as insisted on making foreign contracts on those terms carry out their contracts according to their agreement, letting each man individually pay his indebtedness to the foreigner according to the terms and understanding of the contract and according to the scales and weights of the foreign country?

But what objection could there be to permitting all the remainder of the people of the United States conducting their business among themselves according to the scales and weights which were the standard in the United States—scales and weights by which exact justice may be done?

THE HEART

is liable to great functional disturbance through sympathy. Dyspepsia, or indigestion, often causes it to palpitate in a distressing way. Nervous Prostration, Debility, and Impoverished Blood, also cause it to palpitate. Many times, Spinal Affections, cause it to labor unaided. Sufferers from such Nervous Affections often imagine themselves the victims of organic heart disease.

ALL NERVOUS DISEASES, as Paralysis, Locomotor Ataxia, Epilepsy, or Fits, St. Vitus's Dance, Neuritis, Nervous Prostration, Nervous Debility, Neuralgia, Melancholia and Kindred Affections, are treated as a specialty, with great success, by the Great Medical Hotel, of Memphis, Tennessee, and Particulars, enclosing 10 cents, in stamps for postage.

Address, WORLD'S DISPENSARY MEDICAL ASSOCIATION, Buffalo, N. Y.

"OBSERVER."

Prosperity cannot come from injustice. Let our people among themselves have just weights and measures; let the foreigners have such weights and measures as they please. Those who make contracts with foreigners may use any scales provided for by the contract. But why should not our own people, among themselves, use scales that are perfectly equitable? What injury or injustice can happen to any one by such a course?

JOHN P. JONES.

It May Do as Much for You.

Mr. Fred Miller, of Irving, Ill., writes that he had a Severe Kidney trouble for many years, with severe pains in his back and also that his bladder was affected. He tried many so called Kidney cures but without any good result. About a year ago he began use of Electric Bitters and found relief at once. Electric Bitters is especially adapted to cure of all Kidney and Liver troubles and often gives almost instant relief. One trial will prove our statement. Price only 50c. for large bottle. At A. R. Fisher's drug store.

DUKE'S.

Everybody is glad to see Wednesday come, it brings the News.

Mr. Finley Burnett went to Davison county Saturday—yes he did.

Mrs. John Johnson and children were the guests of Mrs. James Lay Thursday.

Mr. John K. Johnson and Mr. Martin Jarboe went to Hawesville Tuesday on business.

Mr. Wm. Rowland, wife and children, of Davison county, are visiting relatives at Dukes.

Mrs. John K. Johnson and Mrs. Harriett Burnett were visiting Mrs. Maria Roberts, Tuesday.

Mr. Wm. Tindle, jr., and Mr. Hank Probus, of Sterrett's bottom, were visiting at Dukes Thursday.

If an old man knew as much as some of the young men think they do, how this old globe would whirl.

If you were to abstract all the conceit from some people, the remains would be invisible to the naked eye.

Mrs. Lou Jarboe, Mrs. Frances Jarboe and little daughter, Nannie, were visiting Mrs. Martha Burnett, Tuesday.

A wet silk handkerchief, tied without folding, over the face, is a complete security against suffocation from smoke.

Health is generally very good in this locality. Several cases of love-sick, some very serious, though Madam rumor thinks all will recover.

Miss Fannie Harris, Mrs. Alice Powers, Mrs. Laura Burnett, her two children and Mrs. Rebecca Tindle were the guests of Mrs. Sarah Burnett, of Dukes, Tuesday.

Sunday School was organized at the Presbyterian church Sunday, May 19, with good attendance. John Duke, superintendent, James Harris, secretary. Let everybody take a part and let us have a good school, for it is much needed here.

Mrs. Kate Wheatley died Friday at 12 o'clock. She had been sick for a long time. No one knows how she suffered until God in His great mercy said it is enough, come here. Her remains were taken to Knottville and buried in the Catholic cemetery.

After nearly two weeks of gloomy, disagreeable weather, we are having some warm sunshine and gentle showers which are starting the crops, that had almost come to a stand-still, to growing again. Wheat harvest has been set back, at least, one week on account of the cold weather. The prospect, at present, is favorable for an extra yield of wheat in this community.

If there is not something done for the mud hole at the foot of the rock on Patterson's hill, right soon by somebody, the people of Hancock county will have to go to Hawesville or some other place with their produce, unless Breckenridge county will furnish transfer wagons to take our truck from the mud hole to Cloverport. There is no way to get around it, it's shameful to allow so bad a place on a road, and so long as that has been there and on a road, too, that is traveled as much as that road is.

The black gum tree stands close by the door. It has stood there, probably, a century or more.

Oh, the pleasant shade of the black gum tree. When we have unloosed our hearts, hie and me.

Our hopes and our joys, we have told to each other.

As on our journey in the future, we travel together.

The birds singing their sweet songs, in the branches above.

Increase in our hearts, that passion called While we sit and talk, her and me.

In that pleasant shade of the black gum tree.

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The BEST SALVE in the world for Cuts, Bruises, Sore, Ulcers, Salt Rheum, Fever Sores, Tetter, Chapped Hands, Chilblains, Corns, and all Skin Eruptions, and positively cures Piles, or no pay required. It is guaranteed to give perfect satisfaction or money refunded. Price 25 cents per box. For sale by A. R. Fisher

Coffined Memorials.

Digging up a coffin in order to obtain memoirs of the first Napoleon hardly seems necessary nowadays. That was done, though, it is said, for those of Plumat de la Faye, his orderly officer, which were recently published. His widow had only three copies of the memoirs printed and deposited one in her husband's coffin after having it exhumed with great trouble. When she died, she left directions that the book copies, but as they could not be found the executors were obliged to take out and open the coffin again, and it is from that copy that the book was printed.—Paris Letter.

"OBSERVER."

During the Last Court, Also Some News of His Own Home.

CAN'T SEE AS CARLISLE DOES.

EDITOR NEWS:—Your scribe has just returned from a very pleasant visit to your county seat. Court was in session with Judge McBeath presiding and quite busy. Court had well advanced with the regular docket. I met quite a number of the members of the bar. Hardinsburg has several lawyers of ability Hon. Dave Murray, of Cloverport, Hon. James Lewis, of Brandenburg, Ky., were conspicuous among the busy council. There was some important cases tried this court, among them one from this 'burg. I refer to the suit brought by Eckridge and Board for L. A. Maden against "Col." Lefe Green for damages to the amount of \$3,000. Maden received an injury while at work in Green's saw-mill last March for which he prayed for the sum above named. The Jury finding for the Defendant. The suit created considerable interest in the community. Among the many speeches made by the lawyers during the present session, none perhaps was more noticeable for its logic and charms than the one made by our old and true friend, Judge Nick Mercer in a case of an attempted "jockeying." Judge Mercer is a very forcible speaker and as a lawyer is to be ranked among the very first at the Hardinsburg bar. It is a notorious fact that while he may not be as successful in walking a scycamore log as some others, he is a good lawyer.

We were very sorry to learn of the serious illness of Miss Bessie Beard, daughter of Mr. Frank Beard. Miss Bessie is off at school at Bowling Green, Ky. Her father was called to her bedside several days ago, also Mrs. Percy Beard, her sister-in-law, is with her. We hope to hear of her convalescence very soon.

Judge Virgil Babbage, the model Sunday School Superintendent, presided at the hearing of an important case during the present session of the court. I need not add that he presided with dignity, he is a judge "to the manor born."

Capt. J. J. Tilford runs the train on the Hardinsburg & Falls Road, as only Tilford can do it, always courteous it is pleasant to ride on Capt. Tilford's train. Our young and handsome agent at the Falls, Mr. Sam Morgan, not only makes a popular agent for the railroad company but he makes a good Sunday School Superintendent, and we have a flourishing Sunday School at the Falls under his management. Sam is very popular with the young ladies. Our young and handsome friend, Mr. John Ray, of the Pump Factory is considered a "catch," but John is so "shy, O, so shy" but some think that he is not wholly impervious to the charms of the ladies here-about.

We had a very interesting marriage at our church in this place on the evening of the 19th at the close of Dr. Lambuth's discourse at the regular Sabbath evening's service, Mr. Mark Nottingham and Miss Janie Bryant approached the altar attended by Mr. Sam Morgan and Miss Jennie Davidson and Mr. Lefe Beacham and Miss Belle Davidson and were united in holy wedlock by a beautiful and appropriate ceremony pronounced by the pastor in the presence of a very large collection of friends and neighbors. The good women had decorated the church profusely in advance. The bride of the occasion looked ever so nice and Mr. Mark was at his very best. Our young people are marrying off right fast. Dr. Lambuth has married five couples within the last few months at the church and parsonage here.

The enterprising firm of L. Green & Son is doing a good business notwithstanding the complaint of hard times. The gentlemanly salesmen, Messrs. Peyton and Storms are very popular. There are no more affable gentlemen than Frank Peyton and Ben Storms, neither very handsome but if their wives think so, why it is all the same. Quite a delegation from this place returned home yesterday from the county seat where they had been attending court for some days.

Mr. Carlisle's speeches on the money question which is agitating the good people of the country so much of late, are being read by our people, and they are making many converts from the free silver party. Mr. Carlisle certainly is one of our great men and he thinks at least that he has found the remedy for our grievances but some of us are a little incredulous upon the subject.

Our people are encouraged to believe now, that the weather has turned warm again that we may get rid of the "cosmopolitan" worm. Success to the News and such happiness for its Editors.

OBSERVER.

Children Cry for Pitcher's Castoria.

Red Hot Facts

CARPETS. ALL WOOL, TAPESTRY, VELVETS, MOQUETTES, BODY BRUSSELS, WILTONS, In style and pattern the latest.	MILES AHEAD And Still Shoveling on Coal. Never have the people so thoroughly realized THE ADVANTAGES OF S. T. MOORE CO.'S PEERLESS SYSTEM of doing business. People used to think themselves poor before they would resort credit, but now they drive up in carriages; they come on bicycles, and drop of street-cars.	BED ROOM. HUNDREDS OF VARIETY IN EVERY WOOD, IRON AND BRASS BEDSTEADS, WHITE ENAMLED AND GOLD.
MATTINGS CHINA, JAPANESE, COITTON WARP, INLAID, Any price or style you want.	The Great Manufacturers' Agents congratulate themselves with pardonable pride as they contemplate the great change they have wrought in the people's FURNITURE and CARPET BUYING. It is nothing remarkable. It is being accommodating; only plain, common decency Good honest accommodation never cost a discreet person a dollar. Get that framed and hang it up where you can see it. It is the biggest lump of truth you ever slipped on; these public benefactors do not get excited or slip off the sidewalk, they just simply tell you a great big truth.	DINING ROOM TABLES, CHAIRS, SIDEBOARDS, CHINA CLOSETS.
PARLOR SUITS IN OAK, BIRCH, MAHOAGANY, ETC. Many Styles of Upholstery.	FREIGHT PAID 200 MILES.	SITTING ROOM. COUCHES, SOFA BEDS, RED LOUNGES, SETTEES, every kind.
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"Wat, My Poor Boy is Dead."

Is truth stranger than fiction? Read the story of that lone and aged widow on the border of Indiana and contrast it with the masterpiece of Shakespeare, Ophelia, after a terrible interview with the man whom she loved and who loved her, is represented as saying: 'O, what a noble mind is here o'erthrown, The courtier's, soldier's, scholar's eye, tongue and sword; The expectancy and rose of the fair state, The glass of fashion and the mold of form, The observed of all observers—quite, quite down, And I, of ladies most deject and wretched, That sucked the honey of his music vows, Now see that noble and most sovereign reason, Like sweet bells jangled, out of tune and harsh; That unmatch'd form and feature of blown youth, Blasted with ecstasy: O, Woe is me! To have seen what I have seen, see what I see!

This is the perfection of literary art. No fiction has gone beyond this in the sublime and effective expression or grief over the madness or death of a loved one. This is fiction in its highest development.

Monday night swift riders volunteered to carry to the mother of Secretary Gresham the news of the hopeless illness of her son. At 10 o'clock at night their coming disturbed the lone widow, who divined the purport of their mission but too well. "What is dead! My poor boy is dead," moaned the stricken mother. It was not literally true, but it was substantially so. The "expectancy and rose of the fair state" was beyond human aid, and a few hours later was dead.

To the rest of the world Walter Q. Gresham was the soldier, jurist, statesman; to a few the cherished friend. To his mother he was simply "Wat," "my poor boy." "The courtier's, soldier's, scholar's eye, tongue, sword" was nothing to her, but her "poor boy Wat" was everything. A nation was about to mourn the loss of a gifted and gallant citizen; the mother was simply mourning the loss of her boy. She had fed him from her bosom; she had borne him in her arms; she had taught him the lessons of morality and patriotism; she had seen him rise to honor and to fame; she had prayed for him by the lonely hearthstone, while he exposed his life to the iron hail of battle; had nursed him, doubtless, when sorely wounded; had seen him rise from "higher to higher" till he

"Became on fortune's crown 'a'ngloph The pillar of a people's hope." Yet to her he was not the military leader, not the eminent jurist, not the great Secretary; he was simply "Wat, my poor boy."

The heart that is callous to the rhetoric of Shakespeare is moved by this touch of nature. There is something strange in the grief of a mother over the death of a son whom the world almost regards as an old man. It seems a sort of a reversal of the ordinary course of nature, but on that account all the more pathetic. The wall of the grief-stricken widow goes to the universal heart "Wat my poor boy" touches all that is human in mankind. It is Rachel weeping for her children. It is the cry of motherhood over the grave of the son, who is forever "Wat, my poor boy.—Courier Journal.

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