

# NATCHITOCHESES POPULIST.

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## BONDS AND ROBBERY.

### THE UNPATRIOTIC DEAL WITH WALL STREET.

And the Scheme for the Retirement of the Greenbacks Was Concealed in the Dingley Bond Bill—Traitors Are at Work.

Pending the debate in the senate on the Wall street bond bill the Chicago Express said:

Under the hypocritical cry of patriotism the plutocratic press of the nation is urging the bond issue and trying to whip into line every senator who for a moment questions the advisability of the measure which passed the lower house.

The infamous propositions of that bill are to be rushed through, if these vampires have their way, without even ordinary discussion.

The debate has already developed a sentiment in favor of a scientific money system which to the bank power is a threatening menace.

In the house 106 members voted in favor of an amendment providing for an issue of legal tenders instead of the sale of bonds, and finally 131 members on passage of the measure went on record against bonds.

This agitation and development of populist sentiment has carried condescension into Wall street and led such servile tools of the money power as the Chicago Tribune to make the most vicious attacks on every one who refuses to follow the dictates of the banking interests.

They are called "disloyal" and the term "copperheadism" is hurled at them in the most vindictive manner.

The ranting of the old "Trib" becomes actually ludicrous as it exclaims: "One hundred and twenty-five thousand men have just been called in to the service. The house democrats do not want them to be paid. What do these volunteers and their friends think of that?"

Now the facts are, the only true loyalty in congress today is represented by those who insist on a legal tender money issued directly by the government.

There is no patriotism in the issue of interest bearing bonds. There is no reason why they should be issued. Greenbacks carried the nation through a four years' war, and those first issued never went below par; were as good as gold every day of all that dark period of internal strife.

It is these facts of this legal tender issue of government money which face the minions of Wall and Lombard streets and make them fear delay.

Every hour the bond issue is delayed, the greater will be the discussion of the subject and the more people there will be who favor government paper money.

This is why they are putting it through under the lash and raising the cry of loyalty to cover up the most unpatriotic scheme that could be proposed.

Every populist should use his influence to strengthen the bands of the noble few who are making this fight.

Encourage them by your words of commendation and let them know that the people recognize true loyalty to be defiant opposition to every demand of the traitorous money power.

The Silver Knight-Watchman called attention to the fact that as it passed the house the bond bill was probably also a bill for the retirement of the greenbacks. The \$600,000,000 of bonds provided for in the Dingley gold standard bill (improperly styled "A bill to provide ways and means to meet war expenditures") are to all intents and purposes gold bonds. It makes no difference that the rulings of the department that bonds payable in either gold or silver are gold bonds in violation of law. We cannot change the rulings of the department until we have an executive who will insist upon it that the law shall be enforced without favor to gold speculators more than to other citizens.

Another peculiarity of the bill is that it makes no mention for what purpose the bonds are to be issued. It is not provided that they shall be used to obtain money to prosecute the war. It authorizes the issuance of the \$600,000,000 of bonds, or so much thereof as may be necessary, and the secretary of the treasury is made the sole judge of the necessity. Mr. Gage has often declared that it is necessary to retire the greenbacks and treasury notes, and it would not be unreasonable to suppose that with such views Mr. Gage would issue the bonds to provide a basis for bank circulation in order that greenbacks might be retired. Mr. Gage is a banker, and has repeatedly declared that national bank circulation is necessary to a sound financial system, and the bonds provided for in the bill would go a long way to meet that necessity. The Republican party would not have proposed such a measure in time of peace; at all events, they have not ventured to propose their currency and monometallic schemes at this session of congress. Why should they, under the whip and spur of a patriotic pretense, ask the opponents of the gold standard to adopt such a pre-

posterous mode of raising money to carry on the war?

The opponents of the gold standard are perfectly willing to furnish any amount of money asked for by the administration to prosecute the war. They are willing to do this by the issuance of short-time treasury notes, payable twelve months after date, with interest, and levy taxes to discharge them at maturity. It would cost the government very little to carry on the war if the \$50,000,000 of seigniorage in the treasury were coined and silver certificates issued thereon, and \$150,000,000 of non-interest-bearing full legal tender treasury notes issued. Such an increase of the circulating medium would not only furnish money to prosecute the war, but would furnish a circulating medium which would revive business and make the payment of the war tax easy. If, however, the opponents of gold monopoly are willing to forego all the advantages which more money would furnish, and consent to the issuance of short-time bonds which will neither commit the country to the gold standard nor to bimetallism, we think it unreasonable that the gold party should refuse such non-partisan legislation asked for the ulterior purpose of more thoroughly committing the country to the single gold standard.

### SAUERBECK'S INDEX NUMBER.

To Which is Added the Annual Average Price in London.

Years.	Index number of 45 prin- cipal com- modities, 100=80.	Index price of Sil- ver in Lon- don d.	Annual average price of Sil- ver in Lon- don d.
1866-77	100	100	...
1874	102	95.8	58 1/2-16
1875	95	83.3	56%
1876	95	86.7	53%
1877	94	90.2	54%
1878	87	85.4	52 9-15
1879	83	84.2	51%
1880	88	83.9	52%
1881	85	85.0	51 11-16
1882	84	84.9	51%
1883	82	83.1	50 9-15
1884	76	83.3	49 11-16
1885	72	79.9	48%
1886	69	74.3	45%
1887	68	72.0	44%
1888	70	70.4	43%
1889	72	70.2	42 11-16
1890	72	73.4	47 11-16
1891	72	74.1	45 1-16
1892	68	65.4	39 12-15
1893	65	58.5	35%
1894	63	47.8	28 15-16
1895	62	49.1	29%
1896	61.0	50.5	30%
1897	62	48.3	27 3-15
Jan. 1898	62.8	43.0	25 3-15
Feb. 1898	63.4	42.1	25%
Mar. 1898	63.0	42.3	25 11-16

\*Pence is about 2 cents.

### Will Never Be Known.

The reason why no preparation was made to supply Admiral Dewey with men and munitions of war in case he was victorious in the Philippine Islands will never be known, because it would be a record of ignorance and stupidity or something worse which the responsible parties will never reveal to the public.

The reason why no arms or munitions of war have been sent to Gomez's army is one of the mysteries of President McKinley's administration. The insurgent army of patriots for more than three years had conducted a war against all the armies of Spain, and obtained sufficient supplies to enable them to continue the contest notwithstanding the vigilance of Spanish war vessels and the expenditure of millions by the United States in maintaining a squadron of revenue cutters to prevent the landing of supplies on the island. It will not do for the administration to claim that a large army of occupation must be sent to Cuba before munitions of war can be supplied to the armies of Gomez, because there are hundreds of places where supplies have been landed and can now be landed without molestation.

The reason why Cuba is blockaded and the reconcentrados deprived of every possible means of obtaining food, without any effort on the part of the administration to furnish them relief, either by sending troops upon the island or by the use of Gomez's forces, will never be known.

If the 200,000 starving and diseased reconcentrados, for whom this war for humanity was inaugurated, die by starvation on account of the action of the administration, who will be responsible for such a terrible disaster? Will it be Spain, who has no power to extend relief, or the administration, which fails to make any effort in that direction?

These inquiries are not made in the spirit of fault-finding or criticism, but in disappointment and sorrow, and in the hope that the administration may yield to the voice of humanity and justice and right the wrongs of which we complain.—Silver Knight-Watchman.

### Why?

Why is the McKinley administration opposed to the recognition of the republic of Cuba?

Why is the sugar trust opposed to it?

Why is the steel trust opposed to it?

Why is the Wall street and London plutocracy opposed to it? Why, why, why?

Whenever a man persuades you to lend him money you are apt to get stuck on his persuasive ability.

## WHO WILL ANSWER?

### A VERY PERTINENT LOT OF QUESTIONS.

Puncturing the Theories That Sustain the Present Chaotic Financial, Industrial and Political Systems—The Populist Demands

If it be true that all just governments derive their powers from the consent of the governed, why, then, should not the people, with their past experience with representative agents, demand that an amendment be made to the state constitution, providing that all laws which are passed by state or municipal legislative bodies shall be subject to rejection by a direct vote of the people before they are enforced? If the people are not qualified to decide as to what laws shall govern them, are they then capable of choosing as to who shall be elected as agents to make their law?

If a municipal government can own and control its streets, sewers, fire departments, jails, parks, squares, school houses, and other public buildings, from which it receives no revenue, but which involve expense, why should it not own and control other public necessities in the interests of the people, from which large profits are derived, such as gas, electric light, telephones and street railways?

If public utilities under private franchises, given away by the people's agents to private corporations, will pay a profit on a capitalization of double their outlay, why cannot the public own and make a profit out of them based on the actual cost?

If all true wealth is the product of labor, and money is the creation of law, a medium with which to represent value and make exchanges—the people themselves being the source of all power—why should they create by legislation one kind of money with which to redeem another kind, and further, why should it be restricted to such an extent that for every dollar used by the people, a debt of a like amount for interest must be contracted about every fifteen years?

If coin money depends upon its intrinsic value, instead of law, why is the legalized silver dollar of 412½ grains worth par when the trade dollar of 420 grains of silver is worth only its bullion price, about 50 cents?

Why will the standard silver dollar buy at the present price of silver two and one-quarter times the silver contained in the same dollar? And further, why is the ten-dollar eagle of 270 grains standard gold, coined under the law of 1792, only worth as money the same as the gold eagle of 258 grains coined under the law of 1834?

If the government—the people—is the only power within its own domain that can issue legal-tender money, why should it go out of the "banking business," call in its own non-interest-bearing money, to be replaced with the interest-bearing currency of private corporations, whose creation and backing rest solely on the credit and support of that very authority which they are now seeking to usurp?

If the government should go out of the "banking business," would it not also have to go out of the "government business," as it is a conceded fact that the power that controls the issuing and distribution of money in any country controls the people?

If it is the sovereign right of governments to coin and issue their own money—and our country is greater in wealth and resources than any nation of Europe—why should we consult them as to what kind of money we shall use, when they adopt and conduct their own financial policies without asking our consent or advice?

If for many years peace has blessed our country, the land given up its unstinted treasures—and our natural resources and productive forces, as a nation, are greater than ever known in any age for the sustenance and blessing of mankind—why should labor be unemployed and the great mass of the American people be in financial distress, actually suffering for the necessities of life? Is providence responsible for these conditions, or, rather, the class and vicious legislation in the interest of organized wealth and private monopolies, which are now controlling the resources of the nation to such an extent that now less than 1 per cent of the people own three-fourths of the wealth of the country? For years it has been evident to any school boy in finance that if but one financial law had been passed in the interest of the people, furnishing an adequate supply of legal-tender money with which to meet the demands of business, labor would be employed at remunerative wages, consumption of commodities would increase and general prosperity be given to the nation.

If there is no demand for silver, as the goldbugs try to make us believe, why was the most of our product, 45,000,000 ounces, shipped to Europe in 1897, to be coined into money at the rate of \$1.33 per ounce, for which we only received about 57 cents per ounce? J. W. LAWRENCE.

Don't mistake self-conceit for genius.

## CURRENT NOTES.

The New York Evening Post and several other sublimated organs of Wall street which have been demanding the issue of interest-bearing war bonds in as large quantities as possible, habitually refer to the "tremendous pension burden." Presumably, the interest on the civil war debt that has been unnecessarily paid to foreign and domestic usurers is not a burden, since the Cleveland-worshipping newspapers never allude to it as such.

But the facts are shown in the following table:

Year.	Amount paid for pensions.	Amount paid for pensions.
1866	\$133,067,624	\$ 13,459,996.43
1867	143,781,591	18,619,956.46
1868	140,429,045	24,010,981.99
1869	130,694,242	28,422,884.08
1870	129,235,498	27,780,811.81
1871	125,576,565	33,077,383.63
1872	117,357,839	30,169,341.00
1873	104,750,688	29,185,289.62
1874	107,119,815	30,593,749.56
1875	103,093,544	29,683,116.63
1876	100,242,271	28,251,599.69
1877	97,124,511	28,580,157.04
1878	102,509,874	26,844,415.18
1879	105,327,949	33,780,526.19
1880	95,757,575	57,240,540.14
1881	82,508,741	59,626,538.51
1882	71,077,206	54,296,280.54
1883	59,160,131	60,431,972.85
1884	54,578,378	57,273,536.74
1885	51,386,256	65,693,706.72
1886	50,580,145	64,584,270.45
1887	47,741,577	74,815,486.95
1888	44,715,007	79,646,146.27
1889	41,901,484	89,131,968.44
1890	36,999,284	106,493,899.19
1891	37,547,135	118,548,959.71
1892	23,378,116	141,086,948.84
1893	27,664,392	158,155,342.51
1894	27,841,406	140,772,163.78
1895	30,978,030	140,959,361.37

Thus it appears that in thirty years the total amount of money paid in pensions was \$1,949,562,071, scarcely any of which went to wealthy persons. During the same time \$2,791,537,715 was paid as interest to the bondholders, practically all of whom are rich, and most of whom have offices in Wall street. Excess of the interest burden, \$841,975,646.

Therefore, from the point of view of Grover Cleveland and Mark Hanna, the payment of pensions is a burden which ought to be abated. The issuance of interest-bearing bonds is a patriotic duty.

When volunteers were scarce near the close of the civil war the government unhesitatingly made use of the draft. So did the Confederate government, and so would the United States government in the war with Spain if necessary.

In the name of common sense, why not draft the money necessary to conduct the war, also?

The people volunteer their lives. The plutocrats volunteer nothing, except to condescend to serve on staff duty where there is no danger, as John Jacob Astor has done. The plutocrats do not volunteer to endanger their lives or deplete their bank accounts. On the contrary, they fight all war taxes that will fall upon them, and demand that the government abrogate its right to issue money, borrow money of them, and pay them interest on it.

"A determined fight," said the press dispatches recently, "led by Senators Elkins and Hanna, will be made against that section of the senate substitute for the Dingley war tax bill which relates to the taxing of corporations."

While Wall street controls legislation at Washington there will be no issue of greenbacks; no income tax; no inheritance tax; no tax on the gross receipts of corporations.

Especially will Senators Elkins and Hanna and the sugar trust, standard oil trust, railroad trust, steel trust, etc., fight the tax upon the gross receipts of corporations. The trusts are not here for the purpose of contributing to the war expenses. Their mission is to make the war an excuse for greatly increasing their profits, which they have already done.

And the government, as administered by Senators Elkins and Hanna, will see that the wishes of the trusts are deferred to.

Even the silver bullion owned by the government must not be coined to help pay war expenses as long as Wall street has a dollar to loan. And a hundred million dollars in gold must be left in the treasury as a reserve. If Mr. Hanna or Mr. Elkins should do such financiering in their own private business as they are forcing upon the people of this country, their relatives would have guardians appointed for them. PERCY PEPOON.

### Read.

Read, for unless you do you will not know how to save yourself and your family from want and distress.—Labor Exchange Bulletin

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Services at the Methodist church every First and Third Sundays at 11 a. m. and 7:30 p. m., by the pastor, Rev. H. Armstrong. Prayer meeting every Wednesday night at 7:30 o'clock.

BAPTIST—M. E. Weaver, pastor. Regular services, Second and Fourth Sundays at 11 a. m. and 8 p. m.; Sunday school, 10 a. m.; prayer meeting, Wednesday, 8 p. m. All invited.

### LODGES.

Phoenix Lodge No. 38, A. F. & A. M.—Simcoe Walmsley, W. M.; J. C. Trichel Jr., Sec. Meets First and Third Wednesdays at 7 p. m.

Castle Hall No. 89, Knights of Pythias.—U. P. Breazeale, C. C.; Adolph L'Herrison, K. of R. & S. Meets Second and Fourth Thursdays at 8 p. m.

### COURTS.

#### DISTRICT COURT.

Criminal Term—First Mondays in June and December.

#### CIVIL TERM.

First Mondays in March and October.

#### CIRCUIT COURT.

First Mondays in April and November.

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