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FRIDAY, JAN. 1.

Our Circulation.

Printers' Ink (New York): The Little Falls, Minn., Herald is credited with the largest circulation accorded to any paper in Little Falls or in Morrison county.

The rapid rise of Japan as a manufacturing nation is shown by the fact that the shipments of raw cotton from the southern states to that country this year are about double last year's shipments. The "Yankees of the East" are destined to be formidable competitors of western industry.

The Twin City Guardian is advocating an ingenious plan of taxation. Instead of taxing merchants on their stocks, it would have them taxed on gross sales. Thus, the more business done, the more tax paid. It is said the plan is in operation in a modified way in Sweden, Norway and Denmark.

The Times, published at Heron Lake, Jackson county, and professedly democratic, is opposed to fusion. Heron Lake has about 700 population, and out of 174 votes last fall gave Clough 44 plurality over Lind. We fear the democracy of the state will not take much heed of our esteemed contemporary, the Heron Lake Times.

It has been shown that if those who want the government to "go out of the banking business" were consistent, they would urge the abolition of the money order system. The money order offices do an enormous banking business in selling drafts—called in this case money orders. The government transmits millions of dollars through the money order system, in direct competition with the banking business. Yet it would be impossible to find anyone who would dare to ask the destruction of the system.

New Zealand is a happy country. There are neither tramps nor millionaires, no trusts, very few poor people. The government owns the railroads, telegraphs and telephones. The passenger and freight rates give about 3 1/2 per cent on the capital invested. A ten-word telegraph message costs sixpence. Telephone charges are less than one-third those in America. Incomes are taxed and there is also an inheritance tax on estates. Unoccupied land is taxed so heavily that the owners are glad to sell to settlers. Under the stimulus of just laws, the country has become wonderfully prosperous.

A man traveling on a Missouri train, says an exchange, said he could tell by the looks of the passengers what political party they belonged to. "This man here," said the passenger, "is a Bryan democrat." "Yes," said the passenger, "that's my politics." That man over there is a sound money democrat. "That's correct," responded the passenger. "That man in the third seat is a populist." "Correct you are," said the populist. "And that man farther down is a republican and voted for McKinley." "No I am not," promptly responded the fellow, "I've been sick. That's what makes me look this way."

Secretary Gage didn't like the action of the American Federation of Labor in condemning his monetary schemes, and wrote an open letter to President Gompers about it. The official head of 750,000 American skilled workmen answered Gage in a strong letter which may be summarized as follows:

Substituting bank notes for greenbacks would strengthen the banks and weaken the government.

Gold is a dishonest measure of value, and interferes with the just distribution of wealth.

It cuts down wages and deprives the producer of the fruits of his toil.

Increasing the value of money decreases the value of the products of labor.

Establishing the gold standard causes money to grow dearer, and has forced the value of things measured by money to fall in price.

That fall in price since 1893 has been common to all gold countries, and has been a depreciation of at least 20 per cent.

Appreciation of gold has been the cause of this decrease in price; therefore, the gold standard has injured labor.

Demonetization of silver, which has doubled the demand on gold, has caused the latter metal to grow in value.

A great Swiss surgeon has removed the stomach from a patient without killing her. She won't be able to stomach much hereafter.

Time works many changes. Viscount Encombe, lineal descendant of the Lord Chancellor of Geo. III and Geo. IV, the Lord Eldon who opposed Catholic emancipation, has just been received into the Catholic church in England.

Minnesota republicans profess a holy horror of fusion, for the principal reason, perhaps, that they can't get anyone to fuse with them. But fusion has been found a pleasant and profitable policy by the republicans of North Carolina and some other southern states, for by it they gained important offices. Fusion between democracy and populism, upon essentials wherein they agree, is wise, but fusion between republicanism and populism or republicanism and democracy is like the joining of oil and water, the mating of the Minotaur and Ariadne.

Bids Wanted.

Bids will be received by the undersigned for the following cordwood, to be body wood, straight and sound, to be delivered to the different school houses in the city of Little Falls, as follows. For 100 cords dry tamarack, 50 cords dry oak, 150 cords of green oak cordwood, bids to state whether oak is red or white oak. Not less than 10 cords; in one bid will be considered. The right is reserved to reject any or all bids. Bids will be opened Wednesday, Jan. 12, 1898, at 2 p. m.

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 An opportunity to represent a well established house. Ability more important than experience.
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THE DREAM IS FADING.

Hope of Renewed Prosperity
 Passing Away.

THE EXPLANATION IS SIMPLE.

Money is Growing More Valuable and Other Things Depreciating—A Plain Proposition For Bankers—They Do Not Deal in Money, but in Its Use.

The conditions of which our local bankers complain are not peculiar to Detroit, says The News of that city. They have been compelled to lower the interest they pay depositors for the simple reason that they cannot lend the stuff out again at a profit on the old rates. It is the same all over the country—nay, all over the world wherever the gold standard prevails. There is an accumulating of cash in all the vaults from ocean to ocean. The banks are full, the government treasury is full. In ordinary times an accumulation of \$200,000,000 in the government treasury would make a dangerous stringency. It is now quite unnoticed in financial circles. In spite of the vast hoard the banks, too, have more than they can find any profitable and safe use for, and it is constantly increasing, even coincidently with a diminishing interest rate. Nobody wants to borrow it except poor devils who can show no solid security that they will pay it back again, and they, of course, cannot get it. That is what ails the banks, and that is what ails the money which they are piling up in spite of themselves.

Most of the bankers, even those who pretend to some intelligence and read papers at their annual meetings, make the mistake of imagining that they deal in money. Nothing could be more erroneous. What they do is to borrow and lend it. They deal in its use, not in the thing itself. The two are radically different. If they were dealing in the thing itself, they would not lend it. They would buy it when it was cheap and sell it when it had advanced in value. They would trade it for something else. That would be dealing in money. Other people deal in money; bankers deal in its use. This error has made the bankers generally believe that it is to their advantage to have the currency of the country enhance in value—that is to say, increase in purchasing power. As dealers in its use they have precisely the same interest in its value as others. The value of its use, within rational limits, is in inverse ratio to the value of the thing itself.

If bankers could only get this simple proposition through their heads, they would not all be goldbugs. They have had their way thus far in this country. They insisted on a standard which makes every dollar increase in actual value as measured in all other commodities, and the result is now facing them. The enhanced dollar has enhanced so much that there is no longer any profitable use for it, and it lies idle in their vaults.

The explanation is simple enough for even a banker to comprehend. When money is, in itself, growing more valuable, other things are growing less so as measured in money, and the trader or manufacturer has no incentive to borrow money to purchase them or make them. Before he gets them on the market they will have fallen in price, and he will net a loss. This has been the steady experience of this country for nearly five years running. Consequently the cash has been piling up in the bank vaults, the bankers themselves have lost money on that portion of their deposits on which they paid interest, and they have been compelled to reduce their rates.

This condition of the money market, of which there is a unanimous complaint, is the very best contradiction of the oft repeated boasts in certain newspapers that the country's industries and trade are really reviving and that we are on the eve of a big business boom. If there were fair chances of profit in mercantile or manufacturing business, the merchants and manufacturers would be besieging the banks for capital with which to start new enterprises, to replenish old ones, and to increase their operations generally. This demand would soon relieve the plethora of which they all complain, and interest would be rising instead of falling. Until the banks cease to complain of a lack of responsible and profitable borrowers, and until the interest rate advances, all talk of a revival of prosperity is the sheerest nonsense.

The dream of renewed prosperity is fading. The condition of the banks tells the whole story in a manner that cannot be mistaken.

A Man Named Hobart.

Rumors of contemplated cabinet changes serve to once more remind the country that a man named Hobart is vice president of the United States. It was ever thus. Just as soon as the country was about to forget some disagreeable event something transpires to recall it to memory.

Cause For Wonder.

According to the logic of an esteemed contemporary, the fact that the judge who sentences a convicted criminal is a Republican is enough to excite wonderment that he should consent to sentence the convicted one.

To Be Deplored.

Mr. Dingley doubtless bewails the fact that he is unable to levy a tax on the credulity of Republicans. If he could, the question of revenue would be solved.

Mrs. Mary Barnette, who was consigned by marriage to the family of President McKinley, is dead at Milwaukee, aged 84.

AS TO THE INDIA MINTS.

The Last Word Has Not Been Spoken, Nor the Question Settled.

English bimetallicists do not regard the dispatch of Sir James Westland in behalf of the Indian government as closing the question of an enlarged use of silver in India.

"No serious person, either in India or in England, regards that dispatch as other than a stop gap or has the slightest faith in keeping the India mints closed, or maintaining the rate of exchange that way," says F. J. Faraday, in the London National Review.

India would certainly receive large benefits from the opening of its mints, and the manufacturers of England would share in these benefits. But Lombard street would not then be able to fatten on the unearned increment of gold, and as long as Lombard street controls the treasury of England there will be no opening of the Indian mints.

Undoubtedly the United States would profit greatly through a friendly action toward silver on the part of India. As Faraday says: "Apart from the general advantage of a new outburst of progress and prosperity throughout Asia and Africa, what would be the special advantages to France and the United States of a reopening of the Indian mints in conjunction with the reestablishment of the bimetallic or monetary exchange house system in France and the United States?"

"The magnificent absorbing power of India would relieve the United States of their currency difficulty, and enable them to establish an elastic monetary system without putting the industries of the country under the tyrannous control of the banks, and it would provide a practically unlimited utility for all the silver and gold they can produce."

All this is undoubtedly true enough, but there is nothing in the prosperity of India, France, the United States and the agriculturists or the manufacturers of England which appeals forcibly to the money power, and the money power rules England to-day, as it is striving to rule the United States.

Gold monometallism is too firmly entrenched in England to yield to measures for the general good. The battle for bimetallicism must be fought in the United States, and independent action here will force the nations of the old world to adopt the use of silver.—Chicago Dispatch.

Sound Money Patriots.

The Louisville Post deprecates the fact that a "sound money" democrat was removed by McKinley to make room for a "sound money" republican and declares that because of such things the administration is becoming obnoxious to "sound money" democrats. This gives us a deep pain, for we were assured that the "sound money" democrats were not actuated by any desire to hold on to the offices when they supported McKinley, but were impelled by an overwhelming patriotism to succeed and support republicanism. The Louisville Post is giving the "sound money" democrat map dead away.

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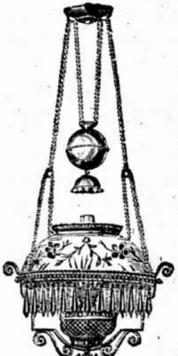
We have a few dozen fine China cups and saucers slightly damaged that we will sell at less than half what we paid for them and they are nothing the worse for war.

- A nice tin dipper..... 5c
- A good corn popper..... 8c
- A good flour sifter..... 10c
- A 1 gallon stone milk crock 7c
- A 1 gallon stone butter jar. 7c
- 1/2 gallon butter jars each.... 5c
- 1/2 gallon milk crocks each.... 5c
- Stone churns per gallon..... 7c
- Churn dashes each..... 10c

Do you know what brings the crowds to our store? Because we are the first to cut prices. Read below.

- A nice glass sauce dish..... 2c
- A good water glass, each..... 2 1/2c
- A first-class white cup and saucer..... 5c
- A ten quart tin water pail.. 8c
- A big bottle of ink..... 5c
- School tablets, 50 pages..... 1c
- 6 slate pencils..... 1c
- A doz clothes pins..... 1c
- 6 sheets of writing paper..... 1c
- 8 envelopes..... 1c
- 2 spools of machine thread 5c
- Doughnut and cookie cutters..... 3c
- A half gallon glass pitcher.. 15c

Have you any trouble with your lamps? If so, tell us. We will try to help you out of it.



- A nice bed room lamp..... 20c
- A nice stand lamp..... 25c
- A good stand glass lamp with No. 2 burner..... 49c
- A fine stand lamp with decorated shaft and 7 inch porcelain dome shade..... \$1
- We have only 20 of these \$1.10 lamps left and we will sell them at..... 90c
- If you want a high grade lamp as high as 3, 4 or \$5 this is the place to get it.

- A nice crockery spittoon..... 10c
- A finer grade..... 15c
- A fine decorated spittoon..... 25c

- Nice harness snaps each..... 2c
- Curry Combs..... 5c, 10c
- Scrubbing brushes..... 5, 10, 15, 25c

12 yards of lace shelf paper 5c

A set of glass dishes, consisting of butter dish and cover, sugar bowl and cover, milk pitcher and spoon holder, all for..... 25c

- A three-quart coffee pot..... 10c
- A three-quart tea pot..... 10c

- A good blue overall..... 39c
- A better and heavier overall..... 50c



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