

WILLMAR TRIBUNE.

WILLMAR, - MINNESOTA.
Tuesday, March 12, 1895.

CHRISTIAN JOHNSON, - Editor.

GUDMUND P. KARWAND,

General Business Agent for the Willmar Tribune. Office at the old Sperry Machinery Building, Willmar, Minn.

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Gold Bugs Getting Kind of Tame.

The Great Republican gold bug organ, the Minneapolis Tribune, emits the following sickly grunt through the Farmer's Tribune, on the Oregon Senatorial outcome:

DOLPH'S SUCCESSOR AND THE FINANCES.

Senator Dolph, of Oregon, was beaten by the free silver sentiment of his state. While his successor is not an avowed silverite, he is, it is stated, uncommitted on that question, and Mr. Dolph's opponents, thinking him preferable to the man who had made a record for sound money, gave the necessary votes to secure his election after Dolph's followers had changed over to him.

The free silver sentiment in the Western states shows no signs of subsiding. In fact, the advocates of the free and unlimited coinage of silver on the ratio of 16 to 1 grow more rampant every day, and the efforts made by the administration to maintain gold as the money of ultimate redemption only incenses them to more strenuous efforts in behalf of their fallacy. It is hardly probable that the new senator from Oregon can be counted among the reliable sound money advocates, and his election is a loss to that side of the senate. He will probably call himself a "bimetallist," and a bimetallist as a rule is simply a monometallist in masquerade. It is useless to disguise the fact that the Republicans in the next congress are going to encounter some of the difficulties, in respect to financial legislation, which the Democrats have encountered in the present congress. They will be bothered with a strong contingent of believers in or sympathizers with debased coinage. The free silver senators in the three parties will be strong enough to defeat any financial legislation looking to the funding of greenbacks, the issue of gold bonds, or the establishment of a permanent currency based on gold redemption. On the other hand, any free silver legislation that may be passed will be vetoed by President Cleveland, and hence the situation will be a deadlock. The country will be obliged to get along with the same financial system that it has had since the redemption of specie payments in 1879. It can do this if the revenues, through the materialization of the sugar duties and income tax, and an improvement in general business, become adequate to meet the government expenditures. It is possible that there will have to be another issue of bonds before the revenues come up to the required figure, but the president possesses ample authority to make another issue, and he has an arrangement with the Rothschild syndicate whereby any quantity of bonds can be marketed. It is to be hoped that he will be able to obtain a better price for the next issue, if one shall be decided on.

Just notice the admissions: "The silver craze is not subsiding in the Western states. Nay, it grows more rampant every day. The Republican congress is going to encounter difficulties from the silver men," etc., etc. But it has one consolation, the Great Minneapolis Tribune has, the great Republican paper of Minnesota, and what is it? "President Cleveland has an arrangement with the Rothschild syndicate whereby any quantity of bonds can be marketed." It has faith that Cleveland will sell bonds and the Rothschilds will buy them and thus the bonding of this nation go on forever. And this is the position of the leading republican daily of Minnesota! In former days the party relied on the sentiment of the people and on the judgment of men like Lincoln and Blaine, but now, alas! it seems it has to rely on a democratic President and the Rothschilds. Speaking about John Lind the same paper says:

The defection of Mr. Lind on the silver question is only one of numerous instances showing the division in the Republican ranks on this question issue. It is useless to deny that there is a serious silver split in the Republican party and a worse one in the Democratic party. Unless our currency system can be

adjusted by a non-partisan measure, readjustment of party lines seems inevitable, for it is an issue that will not down at any man's bidding.

Now, now, Mr. Tribune! Last fall just after election the Pops, John Lind and all silver lunatics were killed and buried forever. But now, even the Minneapolis Tribune has found out that the silver issue "will not down at any man's bidding."

Well, let the Minneapolis Tribune keep right on, in the name of Cleveland, Rothschild & Co., to drive all the John Linds and other reform cranks out of the party. The fact is, that the gold-bug organs of the G. O. P., have already driven out, or relegated to the rear, the ablest men of the party, and hence they have to rely on a democratic President to save the country.

FIAT VALUE.

Let us enumerate the prominent facts in the recent purchase of gold by the Cleveland administration. President Cleveland in his message to congress stated that it was doubtful that gold could be borrowed in the United States or abroad unless gold payment was promised in the bonds, and urged an act authorizing such a promise to be made. With such a provision he could buy gold on a bond bearing 3 per cent; but on a bond issued under existing law, which could promise only coin, that is gold or silver at the option of the government, he would have to give 4 per cent interest. The difference in interest for 30 years would be \$19,000,000, which the American people would have to pay in excess of what would be necessary if the administration could meet the terms of owners of gold. Congress refused to grant the authority required, and President Cleveland proceeded to make a contract with the Rothschild syndicate for the delivery of gold to be paid for in bonds amounting to \$62,400,000, bearing 4 per cent interest and running 30 years. The syndicate was to pay 104 1/2% therefor, or a premium of 4 1/2% per cent. It was claimed that the government had reached a crisis; gold must be had to save the national credit; that there was no time to be lost, and therefore the hard terms demanded were the best obtainable. The sequel proves the reverse. It proves that while the gold gamblers openly attacked the credit of the United States, they inwardly knew that it was strong. The higher rate of interest they could extort from the president, the more money could they make out of the deal. The president and Secretary Carlisle were either too obtuse to see through the scheme or were blinded by unworthy motives. Observe the result.

When the syndicate which the government had tied itself to by an ironclad and exclusive contract got ready it offered the bonds to the public for sale. In 20 minutes the subscription books were closed, the entire amount having been subscribed at 116% or precisely 12 per cent above cost to the syndicate. This means that by the act of the President of the United States and the secretary of the treasury, who are sworn to execute the laws and protect the interests of the United States, a syndicate of bankers, a controlling part of which are foreigners, have robbed the people of \$7,488,000 in one transaction arranged for and carried out in less than a week. There was nothing in the way except Cleveland, Carlisle and the bankers forming the syndicate, of the government selling direct to the public and realizing 116% instead of 104 1/2%.

The above stated facts are known to all readers of American newspapers and scarcely needed repetition here, but we have repeated them so as to illustrate a point.

The idea advanced and supported by many that the sovereign power in a government cannot create values savagely combated and demed by another class, the single gold standard advocates to a man supporting the negative view. The late bond transaction proves the position of the former class and gives the lie to the latter. Bear in mind that the bonds about to be issued are made payable in "coin," either gold or silver, at option of the government, in whichever kind of coin will be most convenient to pay or when the time of payment arrives; that silver is at this time worth only half of its coinage value at the lawful ratio of 16 to 1, and yet the bonds that may be payable in this debased metal sell at a premium of 16% per cent, that is, \$100 in bonds are worth \$116.50. What makes this? Silver has not appreciated. It is simply this: that the resources and taxable power of the nation have been mortgaged to pay these bonds, and the money owners of the world have faith in the American people to do it. They know also that the money of the United States government makes legal tender will be good for the purchase of any commod-

ity required for the subsistence of man in his world. Money that is good in the United States will be good elsewhere at any time, as it can be converted without loss or at small charge into commodities or any other money required. [—Moorhead Daily News.

Did you read the valuable letter of Mrs. Stanford on butter making in last week's issue of Willmar Tribune? Of course you did. Now aren't the suggestions in that letter worth more than a dollar to you? Of course, of course, I hear every farmer's wife say. Now Willmar Tribune was started to bring out just such excellent home talents as Mrs. Stanford and other able writers for the Tribune possess. The editor knew beforehand that there were able writers on all subjects belonging to a newspaper in Kandiyohi county who would gladly contribute if given a chance in the right kind of a paper. From the contents of Willmar Tribune it is evident that we have not overestimated the intellectual ability of Kandiyohi county literati. The editor invites contributions from anybody who has anything of interest to offer. He does not ask whether you are a republican, democrat, prohibitionist or populist, nor whether you are a Lutheran, Catholic, Methodist, or belong to any other sect or religion, but simply that you contribute something that tends to the material, moral and intellectual elevation of mankind in general, and Kandiyohi county in particular. To such heavyweights as Mrs. Stanford, Channing, Court-right and others the editor is of course ever so much obliged, and hopes they will not be weary in well doing.

We have met some who want the Tribune but haven't got the dollar just now. To such we say send in your names. You can pay us in a few months and that will do. There are exceptions to all rules, and so there are to our rule of payment in advance. But the observance of our rule of payment in advance or within a reasonable time is necessary to enable us to publish it at \$1.00 per year.

THE MORNING CALL of St. Paul is now ranking high in the list of the twin city dailies. We do not agree with the politico-economic views of its editor, but confess that its news columns and general get up bears evidence of the highest talents of journalism in its management.

President of the State Farmers Alliance, Hon. G. T. Vernilya, of Dover, Olmstead Co., writes us as follows:

"The Willmar Tribune is before me, bright, newsy and clean, just what every country should have. Let every Alliance man take hold and make this paper a success."

If any of our subscribers do not receive the paper please let us know. It is quite a job to mail 1200 copies for tenderfoots. In a little while we will have the process down to a system, and then there will be no trouble.

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A. H. SPERRY.

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