

WILLMAR TRIBUNE.

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TUESDAY, DECEMBER 3RD, 1895.

EDITOR SATTERLEE.

Bro. Satterlee of Atwater Re-
publican seems to be one of these
persons who needs a dressing
down once in a while to keep him
measurably decent. Now he is
on a tear at us again. A couple
of weeks ago he criticized us for
saying that no farm-land yielded
7 per cent on capital invested.
We challenged Mr. Satterlee to
produce one substantial and in-
telligent farmer who would deny
our statement. He has not done
that. He cannot do it. But in
stead of fairly and squarely stay-
ing by the question raised by
himself, and either prove his as-
sertion, or if he found he could
not do that, then like a man ac-
knowledge that he could not, he
now skips off down into Kentucky,
and begins to blow about the late
election there. Bro. Satterlee is
like the dutchman's flea when you
think you have him, have your
finger on him, lo and behold, he
is down in Kentucky. But Bro.
Satterlee shall not get us to run
after him down into Kentuck-
y. Everybody that will know,
does know, that Bradley was
not elected Governor of Kentuck-
y by republican votes, but by
Democratic votes cast for him
at the command of Grover Cleve-
land for the purpose of beating
Hardin, because the latter dared
to express his honest convictions
of the money question. The same
thing was true to a certain extent
in Ohio. Grover Cleveland ex-
pressed joy at the universal suc-
cess of the Republican party
the next day when the outcome
was known. Of course the Dem-
ocrats busted the tail board of
the g. o. p. omnibus on the
down grade to "bust-ville" not
out of their ardent love for
your company, but because
Grover's patronage whip was
cracking at their heels. We do
not doubt that with Grover Cleve-
land's help, the republicans can
carry things next year also.
But mark this, for every gold-
bug Democrat you take in you
will find in the end that 10 silver
republicans have jumped your
truck caboose.

But no matter about this.
Just trot out some respectable
farmer that will testify that
farming lands hereabout, and
there is no better anywhere,
yield 7 per cent net on the aver-
age capital invested in land.
Finish this job first and then we
will talk Kentuck afterward.

Bro. Satterlee says: "Mr.
Loring was a capitalist, and by
the TRIBUNE we learn that capi-
talists are getting richer and eat-
ing up the poor." But Bro. Sat-
terlee has of course read the
TRIBUNE with his Republican
green goggles on, and jumped at
his preconceived conclusions al-
ready in his mind. The TRIBUNE
never complained of the Loring
kind of capitalist. He was like the
rest of us fools, one who had in-
vested his means in property,
only to have it confiscated by
your Republican money policy
for the benefit of the money capi-
talist. It is not the absolute poor,
that the money capitalist robs,
for the poor have nothing to be
taken, but it is the man who has
invested in property, the middle
class, the energetic man engaged
in improving and making pro-
ductive the natural resources of
the land, that are now being
robbed. And Mr. Loring is a
conspicuous example of this class.
The money capitalist is now eat-
ing up our middle class, and the
Republican party is responsible
for it. In 1890 the party increas-

ed the volume of currency for
the steadily increasing business
needs incidental to growth of the
country. Relying on the good
faith of the grand old party lead-
ers people based their business
and investments on this asserted
policy of money supply, \$54,000,
000 of legal tender treasury notes
annually, there would be some-
thing available to pay money ob-
ligations with. Hence they went
into productive enterprises and
contracted debts. But in less
than two years John Sherman
announced, and the most of the
Republican leaders said, Amen,
that this supply should be cut
off. In 1893 this annual money
supply was actually stopped, and
an overwhelming majority of the
Republican party voted to stop
it. The National banks called in
their circulation, and Wall street
exported our gold to Europe.
Hence our present money fam-
ine. Hence the present business
depression, and as the Minne-
apolis Tribune says "impossi-
bility of realizing upon good as-
sets." Hence the universal ruin
of investors in property. We
denounce this perfidy of the Re-
publican party towards the en-
ergetic confiding middle class of
the American people, as the
blackest crime in modern his-
tory. We defy you Bro. Satter-
lee or any other republican to
deny the facts as above stated,
or offer any excuse or extenna-
tion. It is stated that the Re-
publican leaders helped to work
in this ruin of the country to for-
ever kill the Democratic party.
If this is so the crime is all the
more black. Then they slaught-
ered their friends to beat their
competitors for office.

It is true that many Republi-
cans don't know yet what ails the
country. Ordinary people are good
deal like a flock of sheep, when
some bell wether jumps, even if
it be into the ocean, they all
jump after. But we notice that
lots of ducked Republican sheep
are now swimming for the shore
on their own hook. Some of us
have already got on shore and
more are coming. The Democ-
rats, distracted and dumbfound-
ed by treachery inside of their
own camp, have jumped out of
their own frying pan and into the
Republican fire. But after they
have got their toes scorched to
the quick there, they will make
another jump.

You must not judge the mass
of the people by your own won-
derful genius, Bro. Satterlee, you
seem to be able to live on esthe-
tic and ethereal admiration and
sentiment for C. K. Davis and G.
N. and N. P. consolidation
schemes. You seem to be of a
Swedenborgian cast of mind,
dwelling in regions far above or-
dinary mortals. Eathry condi-
tions of want and poverty seem
to scarcely effect your being.
We almost envy your angelic
conditions. But we humbly ask
you to cast at least a sympathetic
look at us people in this nether
sphere of existence. We people
down here suffer from the rigors
of a severe climate. If "grub" is
scanty our stomach bothers us.
If we are in debt and cannot pay
it, we feel sort of melancholy and
out of humor. When gray hair
and faltering steps overtakes
us on the journey of life and we
have no home or place to rest our
weary limbs we are apt to feel
dissatisfied with our lot in life.
We know now by what you say
that it is all foolishness to be that
way, but it is hereditary with us,
and we seriously doubt that we
shall ever overcome these earth-
ly conditions. So don't judge
us to harshly Bro. Satterlee. We
have been led to believe that this
government was ordained "to
establish justice, promote the
general welfare, and secure the
blessings of liberty to ourselves
and our children." If we are mis-
taken in this view, and if the on-
ly object of this government is
to keep the Republican party in
office, irrespective of what be-
comes of the common people,
then of course we are way off,
and you are in the right. We
hope the next time you criticise
our view you will remember that
the TRIBUNE is the organ of the
common people and that we nat-
urally look at things from our
sphere in the economy of nature.
Look for a moment, Bro. Sat-
terlee, at the common people around
you, and not simply at the Great
Lamas of your party and their
will henceforth be no misunder-

standing between us. Don't
forget the 7 per cent. C. J.

WHY SIXTEEN TO ONE?
THE REASONS WHY WE DEMAND
THE FREE COINAGE OF SILVER
AND GOLD AT THAT RATIO.

The opponent of bimetalism is
seldom so well pleased as when
attacking the ratio of 16 to 1.
Men who never in their lives be-
stowed an hour of intelligent and
consecutive thought on the sub-
ject will assume a look of superior
wisdom and ask why that particu-
lar ratio, rather than some other?
Why not eight to one, or one to
one? Very sagely they remark
that if the United States can open
its mints to both metals and
make 16 oz. of silver equal to 1
ounce of gold in the coinage,
there is no good reason why one
ounce of silver cannot be made
the equal of one ounce of gold.
Having thus learnedly (?) dis-
posed of the 16 to 1 proposition,
they proceed to say that if silver
is to be coined at all, it should be
at the "market price," which re-
presents a ratio of something
like 30 to 1.

In a former issue comment was
made upon Judge Aldredge's
ridiculous claim that the farmer
is now better off with 50 cent
wheat than he formerly was with
his wheat at a dollar. We ven-
tured to suggest that if a drop to
50 cents had improved the farm-
er's condition, a drop to 25 cents
would improve it still more.

A correspondent writing to the
National Bi-metallist attempts to
apply the same line of criticism
to the question of ratio. He asks,
if 16 to 1 is a good thing, why
would not 10 to 1 be better? In
this way he seeks to show the
fallacy of the ratio of 16 to 1.

The weakness of such reason-
ing lies in the assumption of an
analogy where none exists.
It is as clear as light that the
farmer has not been benefited by
a fall of 50 per cent in the price
of his wheat, but it does not
follow that because it would be
a good thing to coin silver at \$1.20
per ounce, it would be still better
to coin it at \$2 or \$3 or \$10 or 20.

Our correspondent's conclusion
would be sound, if the bi-metallic
idea were merely to increase the
volume of money, indefinitely
and without limit. In that case
1 to 1 would be 16 times as good
as 16 to 1. The use of whole
mountains of paper would be
still better.

But the bi-metallist seeks to
do nothing of the kind. His pur-
pose is merely to restore the
monetary system that was sub-
verted in 1873, and utilize the
two metals in the best and most
equitable way.

In fixing a ratio between them
for money use, all the elements
which would naturally affect the
value of each for that purpose,
should be taken into considera-
tion.

This is exactly what the Amer-
ican bi-metallist does in advocat-
ing the ratio of 16 to 1. He is
not leaping blindly in the dark
and demanding a purely arbit-
rary ratio, wholly regardless of
existing conditions.

There are three excellent rea-
sons why bi-metallists in this
country have generally fixed upon
the ratio of 16 to 1. First.—Be-
cause that was the legal ratio exist-
ing from 1834 until the demonetizing
act of 1873. There was nothing
wrong with that ratio in itself,
but as France and the other
states of the Latin Union coined
at 15, silver was given a valua-
tion in Europe about 3 per cent
higher than we gave it. Hence
but little was coined at our mint.
But the mints of the Latin Union
being now closed to silver, there
would be no conflict of ratios,
and it is believed that our mint
ratio would control the relative
value of gold and silver every-
where.

Second.—Many bi-metallists
believe that 15 would be the
more logical ratio, because the
full legal tender silver of Europe
is generally coined at that rate.
But monometallists have pro-
fessed to fear that if our mint
were opened, European countries
would at once seize the opportu-
nity and get rid of their coin by
exchanging it for American
gold.

The fear rests upon no sub-
stantial basis, because European
governments are not anxious to
get rid of their silver. Even
Germany, who took the lead in
demonetizing it, now perceives
the folly of the act. She has sold
no silver for about 15 years, and
in fact has no more than she
needs for the smaller transactions
of her people. The other coun-
tries of Europe which hold the
principal stocks of silver have
shown no desire to part with it,
and could gain nothing by doing
so. On the contrary, they would
lose, because of the expense
which such a change would in-
volve.

Third.—There are three gen-
eral classes of silver in the world.
First, that in the form of jewelry,
and wares of various kinds;
second, that which is in use as
money; and third, the annual
product of the mines.

The first class really cuts no
figure in the question of ratio, be-
cause it is worth more in its pre-
sent form than it would be as coin.
The second class comprises about
\$4,000,000,000 in money. This
has been coined at ratios ranging
from 14 to 16 to 1. Roughly
speaking, it may be said that the
average coining rate is about 15 to 1.

The amount of gold coin is
about \$3,900,000,000, so that the
ratio of 16 to 1 very nearly agrees
with the aggregates of the two
metals in the form of coin.

Lastly, comes the annual pro-
duct of the mines. The relative
production of the two metals has
always fluctuated greatly. In
the early part of the century it
was by value, more than 3 of sil-
ver to 1 of gold. Between 1850
and 1865 the proportions were
completely reversed, and the
gold product was more than 3
times as great as the silver.

Still the fluctuations in relative
value were very slight. During
the whole 70 years that the
French mint remained open the
ratio of the bullion never fell to
15, and never as high as 16, while
the coins maintained a parity in
their purchasing and debt-pay-
ing power at all times.

From this it will be seen that
while bi-metallic coinage is in
operation throughout a large and
important country, variations in
the annual production are com-
paratively trivial in their effects
upon the relative value of the
two metals.

This is because the annual pro-
duct is so small, by comparison
with the accumulated stock of
coin. At the present rate of pro-
duction it would take twenty-
five or thirty years for the out-
put of the mines to equal the mass
of coined silver, and the same is
true of gold. Three hundred
million of dollars coming from
the mines in a year seems like a
large sum, and standing by itself
it is. But when one-fourth or
one-third is used in the arts, the
remainder thrown into an aggre-
gate mass of eight thousand
millions has but little effect upon
the general level. It is like
throwing a cup water into a bucket
nearly full.

Therefore it is this enormous
body of coin, the accumulation of
ages, to which we should look, in
determining the ratio to be adopted
upon the resumption of bimetallic
coinage in the United States. This,
as shown, represents very nearly the
proportions of 16 to 1.

If we should adopt the ratio of 8
to 1, it would be giving to silver a
value of about \$2.58 an ounce at our
mint. Gold would be worth twice as
much in European as in American
coinage. Consequently none of it
would be coined in this country and
that already in the form of coin would
be exported. As a result, there would
be nothing but silver used here, and
this would be coined at a rate entirely
out of harmony with the coinage of
any other country.

Besides, the ratio of 8 to 1 would
be a grave wrong to the creditor class.
The bi-metallist has no desire to
cut the dollar of 1873 in two, and make
the creditor take half of it for a dollar.
He merely wishes to restore the dollar
as it actually was, thus depriving the
creditor class of an unrighteous ad-
vantage, and giving the debtor an
equal chance.

On the other hand, it would be both
unwise and unjust to raise the ratio to
20, 24 or 30. In the first place, to in-
crease the weight of the dollar would
reduce the number of dollars, and thus
raise the value of each one that was
coined, increasing the burden of
debtors.

Next, it would throw our coinage
out of accord with the money of other
nations just as completely as would
the ratio of 8 to 1, or any other low ratio.
For us to put 25, 50, 75 or 100 per cent
more silver into our coin than
does any other nation, would be about
as sensible as the Chinaman's ex-
pedient of hanging a stone at the end
of his pole to balance the load of the
other.

Taken all in all, the ratio of 16 to 1
comes about as near meeting the re-
quirements of the situation in all its
phases as any that can be suggested,
and for that reason bi-metallists in this
country have planted themselves solid-
ly in its favor. It agrees closely
with the relative quantity of the two
metals now in the form of coin; it will
guard against the imaginary danger of
a deluge of cheap silver; it is very
near to the average coining ratios of
the world; and what is far more im-
portant than any matter petty detail,
it will in a measure, at least, right the
wrong that was perpetrated by the
legislation of 1873.—The National Bi-
metallist.

Now, Haldor E. Boen, has
purchased the Fergus Falls
Globe, and says he intend to make
it a progressive and wide awake
people's Party Paper. We are of
the opinion that this is the right
kind of a move on the part of Mr.
Boen, and just the thing for the
party. Mr. Boen is not much of

a platform speaker, but yields a
pen second to few, and he will
give the old party editors in
Fergus all, and a good deal more,
than they are bargaining for. Now
let the populists of Otter
Tail County and Vicinity give
their hearty support. They cannot
exist without a live and wide-
awake newspaper to advocate and
defend their principles. With
such a paper they can win hands
down.

C. J.
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Mrs. Chas. A. Myers, 201 Hanna St., Fort
Wayne, Ind., writes Oct. 7, 1894: "I suffered
terribly with severe headaches, dizziness,
backache and nervousness, gradually grow-
ing worse until my life was despaired of,
and try what we would, I found no relief
until I commenced using Dr. Miles' Nerve
Cures. I have taken five bottles and believe I am
a well woman, and I have taken great com-
fort in recommending all of my friends to
use Nerve Cures. You may publish this letter
if you wish, and I hope it may be the means
of saving some other sick mother's life, as it
did mine."
Sold also by all druggists. Book on Heart
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