

* GLOBE READERS CAN DO ANYTHING. Tell Them What You Want in its ADVERTISING COLUMNS. *

VOL. XIV.

A REMARKABLE TALK.

Eloquent Address in Advocacy of Free Coinage by a Banker.

The President of a New York National Bank Surprises Chicago Men.

Bland's Bill a Mere Proposal to Return to Early Monetary System.

Strong Presentation of Arguments, Facts and Financial Statistics.

CHICAGO, Feb. 27.—A notable affair socially and financially memorable in political and financial circles, was the annual dinner of the Chicago Bankers' club tonight at Kinsley's. An even three score of guests, including not a few of the leaders in Western monetary affairs, were present. The feature of the occasion was a remarkable address in advocacy of the free coinage of silver, the speaker being President William P. St. John, of the Mercantile National Bank of New York.

However much or little the distinguished audience were influenced in their personal views by President St. John's utterances, the hearty applause that was accorded left him no doubt as to their appreciation of his eloquence—a quality which they seem to enjoy with the more keenness from their known rarity among representatives of their class.

Mr. St. John was gracefully introduced by Vice President John C. Black, of the Continental National Bank, of Chicago, who presided and acted as toastmaster. Free coinage and free silver, Mr. St. John said, are the common but misleading terms for

A Mere Proposal to restore the coinage system of the United States founded under Washington, as advised by Alexander Hamilton, recommended by Thomas Jefferson, and ratified subsequently by Andrew Jackson.

That old system of equally unretained coinage for gold and silver, which it is now proposed to reinstate, was maintained continuously for eighty years, until overthrown unobtrusively in 1873. And yet no objections now are so paradoxical as to silver, and the same antagonist of silver coinage.

"The same man will denounce it as a scheme of robbery to enhance the value of silver, and yet a scheme of pensioners by reducing the value of the legal tender silver dollar; and then a further endeavor to reduce the value of money by enlarging its volume; futile because the enactment will banish gold but not silver, and the value of thirty cents on the dollar of all debtors to benefit the debtor class." Mr. St. John rapidly analyzed the monetary conditions of continental Europe, showing their need of silver and the world's

Insufficiency of Gold if Europe should desire to discard her silver. Europe's only silver, he said, is her coined money. It is equally her legal tender, and she has no other. Europeans would get nothing more available as money at home in a dollar for dollar exchange of their silver coin for gold.

Continuing, he said: "The Bank of France reserves its stock of silver, like its stock of gold, in the minimum of bullion value. As such it will liquidate the bank's vast liabilities at par. Therefore, should the world attack it at a discount, the minimum discount would be 3.06 per cent. Her gold coin would be sold at a profit of 5 per cent for dollar exchange at our mints. That chartered bank could not recoup its losses, and the world would be serviceable at home, and the world's present production of silver. The

Available Supplies in London, San Francisco and New York, he said, are reduced from over 15,000,000 ounces to less than 11,000,000 ounces. The production of the first eighteen months' operation of our silver purchase law of 1890. In the boom of the price, such a situation would be marked that this present excess of consumption over the production of silver in the world is at least the price which reduced India's absorption by over \$100,000,000 worth of silver during the month.

The speaker urged that the proposed sixty per cent of silver for our great mints should enlarge India's absorption to assure the world of the supply of gold successfully. For with one dollar obtainable for 125 grains of standard silver in any amount offered at our mints, no one could obtain silver at a lower price elsewhere. Our vast and increasing domestic trade use of money would furnish employment for all the mints, in coin or by paper substitute, and the parity of bullion value for our gold and silver dollars would be accomplished and maintained thereby in the markets of the world.

Shortage of Gold. Mr. St. John submitted statistics showing, according to the government's equity of the world's supply of gold for money. He cited the United States extreme conditions of 1870 and 1884, which, he said, were the result of congress to create and issue money, and assumed that congress will not hereafter employ bank at bank profit to issue substitutes for money. He intimated what he described as the popular determination to permit the issue of money in the United States shall depend hereafter, as frequently heretofore, on the accruing of profit to banks from the issue of circulating notes.

Hence, said he, the two alternatives between which conservatives are choosing, are first, the reopening of the mints to equally free coinage for gold and silver, the coin to circulate by paper substitute when preferred; and, second, the indeterminate issue of treasury paper that must be irredeemable if gold is the only acceptable primary money.

"The proposed reopening of the mints to gold and silver alike," said Mr. St. John, in conclusion, "besides maintaining the parity of bullion value of our dollars, will provide an automatic issue of money limited by the mints' product of hard labor. The sole alternative sug-

gested is the inestimably careful issue of limitless legal-tender notes."

BRITAIN AND SILVER.

No Ground for the Report as to a Conference.

WASHINGTON, Feb. 27.—The report that Great Britain has consented to take part in an international monetary conference and has indicated that the British government is willing to hold a conference of the reserve silver is denied at the treasury department in the most positive terms, and one prominent official made an attempt to convey the opinion that the present agitation of the question is for the sole purpose of a monetary conference on Senator Teller's bill now before the senate, providing for an international conference and thereby effecting a postponement of the question of action on the question of free silver.

Gen. Spaulding, the acting secretary of the treasury, who is familiarly well informed on the subject, was asked if it is true that Great Britain has indicated willingness to participate in a monetary conference. He said: "I have information of such action on the part of Great Britain," he said, "and I do not believe the statement is anything to say about it, because there is really nothing in it. You see, I cannot say what I do not know."

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grasp. Supt. Colbert headed a detail for his recapture. They walked into the crowd, moving right and left with their clubs.

PARALYZED PEELERS.

Indianapolis Officers Severe at the Hands of Strikers.

Attempts to Move the Mule Chariot Resisted With Desperation.

Mobs Assail Every Car and Effectually Prevent Their Use.

Several Policemen Slugged in Bad Shape—Numerous Arrests.

INDIANAPOLIS, Ind., Feb. 27.—Today has seen some rather riotous demonstrations in connection with the street railroad strike, but the casualties have been limited to a few cracked heads and a slightly larger number of the big boys of the city. The outcome of this session of congress, when the president, in his annual message on the subject of free silver, has indicated his intention of opening an international conference, and has indicated his intention of opening an international conference, and has indicated his intention of opening an international conference.

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was coming, threatening to bolt if any action contrary to his wishes was taken, and he was to create such a third party settlement of a public character as to carry the anti-third party men forward as the rust and prevent their voices being heard. This they did by full keeping Weaver and Donnelly before the eyes of the delegates, and by themselves, having secured appointments as sergeants-at-arms, circulated among the delegates and passing word to the delegates to vote for Donnelly and Donnelly.

LIVINGSTONE IS TRUE

The Georgia Congressman and the State Alliance Are for Democracy.

A Big Gathering of Farmers Pronounces Against the Third Party.

Inside History Concerning the Recent Convention at St. Louis.

Donnelly and a Few Others Credited With Some Clever Scheming.

ATLANTA, Ga., Feb. 27.—The majority of the Georgia Alliance men will not desert the Democratic for the People's party. This was demonstrated at a big Alliance meeting held in Covington today. The speakers were Congressman Livingston, president of the Georgia Alliance, N. A. Wilson, vice president of the Alliance, both of whom have just returned from the St. Louis conference, and Ex-Senator Z. T. Zeachary, a prominent Alliance man.

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NO. 59.

THE NEWS BULLETIN.

Weather—Clear; light snows. Further trouble expected in Berlin. Three men crushed in Montana. Fatal accident near Kerkhoven, Minn. Chicago wigwam to hold 18,000. Col. Towner reported in Cuba. Free coinage speech by W. P. St. John. Proposed Indian innovation. Bland's bill to have early date. Murderer Deacon in danger. A quartette of schemers at St. Louis. Georgians will not desert Democrats. Peculiar plot in Armstrong case. Commercial club check on politics. Short Wisconsin log chop. A Missouri brute lynched. Lillie Johnson out on bail. Canadians repudiate Mercier. The Kees-Von Blucher romance. Tim Byrnes found not guilty.

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