

THE DAILY GLOBE

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Weekly, One Year \$18.00. WASHINGTON, Oct. 14.—Forecast for Thursday: Minnesota—Generally fair; cooler; westerly winds.

TEMPERATURES. Place. Tem. Place. Tem. St. Paul. 44. Duluth. 40. Chicago. 44.

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PUTTING THEIR FEET IN IT. Some son of the Emerald Isle, of course, is credited with the remark that "he never opens his mouth but he puts his foot in it."

NEW TEACHERS IN FINANCE. We have read with that pleasure which a new light on any dark subject always gives, the explanation made by Judge Willis how he came to change his opinion about the wisdom of the financial policy of President Cleveland.

AT THE THEATERS. Two good-sized audiences enjoyed the performance of "In Mizouras" at the Metropolitan opera house yesterday afternoon and evening.

FUSION PLAN WRONG. Watson, Poultier, Disclaims Responsibility if It Elects McKinley. ATLANTA, Ga., Oct. 14.—In response to a telegram of inquiry H. W. Reed, Tom Watson's personal representative in the National Populist committee, is a far better instructor than would be such men as, say, Sumner, or Yale; Perry, or Williams, or David A. Wells.

LOCAL NEWS NOTES. Diphtheria is reported at Minnehaha and Haines avenues. The work of paving Jackson street with asphalt from Seventh to Ninth street is almost completed.

between the opinions of Archbishop Welsh and of Archbishop Ireland. Possibly, however, the difference is not superficial, and the judge can readily reconcile it.

AN EXCELLENT APPOINTMENT. The long delay in appointing a successor to Mr. Castle as postmaster at St. Paul was ended yesterday, when the president named ex-Mayor Robert A. Smith for the place.

WHAT BENT WHEAT UP? It is somewhat awkward, when a fellow is trying to convince the voters that the decrease in the price, say, of wheat is merely a sympathetic decline with silver, to have silver go down a few cents an ounce and wheat go up 13 cents a bushel simultaneously.

THE REMER DANCING CLUB. The Remer dancing club gave a party this evening in Oxford hall.

PACKERS INDICTED. Charged With Violating the Interstate Commerce Act. CHICAGO, Oct. 14.—Some time ago Superintendent George L. Carman, of the Western Railway, Chicago, was notified by the Interstate Commerce commission charging two prominent Western packers with violation of the interstate commerce law.

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FAULT IN THE VALUE OF SILVER.

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It is a familiar argument to claim that the fall in the value of silver has been due to its demonetization in 1873. And yet in the same breath advocates of free coinage of silver claim that silver is a just means of paying debts because of its higher value.

Having shown a serious fall in the value of silver, it now remains to point out the cause of this fall. And we shall find that the cause is not the demonetization of silver, although it is a general cause.

It has been claimed that silver and gold have varied in value according to different periods from 1800 to recent years. Such reasoning is one of the curious products of monetary discussion.

In brief, the changes in the value of silver must be sought for just as those of any other article, in the relation of supply and demand. If silver strongly appeals to men for monetary uses, states will rush to absorb it as fast as produced, preferring it to another metal.

Now that there has been this phenomenal increase in the production of silver, what has been the movement of demand? To maintain its value, the demand for silver should have increased proportionately with its supply.

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silver) If silver is as good as gold for the needs of commerce, it will not need to clamor for its "rights." The crux of the matter is, it is not preferred to gold; and these events will put silver arises from all the fuss about to put back the discarded and unpreferred metal into the position it once held before 1873.

The abundance of the new gold (35,900,000) allowed one country after another to aid the evolution of the gold standard. A silver standard, a mere enumeration of these events will be sufficient for us: the act of 1853 in the United States, virtually accepting the gold standard, followed by the act of 1873; adoption of the gold standard in 1873; discontinuance of silver coinage by Holland in 1875; cessation of silver coinage by France effective in Belgium and Switzerland in 1878; resumption of the resumption of specie payments in 1879; resumption of gold payments in 1879; resumption of gold payments in 1879; resumption of gold payments in 1879.

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