

WRONG REGARDING THE RATIO

Mr. Rosewater Shows Why Free Silver Democrats and Populists Are in Error.

THEORY OF 16 TO 1 NOT PRACTICABLE

Real Relative Value Must Be Considered in Order to Maintain Parity Between the Two Dollars—International Agreement Also Necessary.

Mr. Edward Rosewater addressed the members of the Hamilton club in the Patterson block last evening upon the subject "16 to 1," his address covering the silver question, with special reference to its bearing upon the commercial interests of the nation.

It is eminently proper that a club founded by republicans and named after Alexander Hamilton, the first secretary of the treasury and the originator of our financial system, should, if possible, endeavor to enlighten itself with regard to the silver question.

It is a common error to suppose that the volume of currency is not large enough to enable the people of this country to transact business. It occurs to me that the country has never had so much money as it has now.

HARRISON'S INTERPRETATION.

In interpreting the platform adopted at Minneapolis, President Harrison gave further expression of his views in the following language: "I am thoroughly convinced that the free coinage of silver at such a ratio to gold as will maintain their equality in the commercial uses of the two metals will conduce to the prosperity of all the great producing and commercial nations of the world."

"The republican candidate for vice president, Mr. William Brewster, stated the question even more clearly and more concisely when he said: "We demand that every dollar, paper, silver or gold, shall be made and kept as good as any other dollar."

Now, those who have given the subject close attention are familiar with the history of the financial affairs of our nation will be compelled to agree with me that any attempt to couple together gold and silver at a ratio that does not represent their true value will be a failure, and will have the effect of driving out the better dollar and of making the cheaper dollar the money of the people. It is the quality of money or thing that will induce a person to give for it in exchange any article or commodity of value.

"It has been claimed by the gentlemen who met at Omaha that the free coinage of silver would maintain the parity of gold and silver by legislation which would exclude foreign silver, thus enhancing the value of our own. This, however, is not a practical proposition. In the last three years, according to the official statistics, this country imported from \$25,000,000 to \$30,000,000 in silver. It would be almost impossible to exclude foreign coin sent here in payment of debts. It would be mixed with American silver and deposited with the mint by American silver producers in spite of any precaution that might be taken.

"Notwithstanding all that has been said about the great crime of 1873, the production of silver has made enormous increases. In 1870 the production amounted to \$15,000,000. In 1893 it had increased to \$55,000,000. In 1894 it was \$65,000,000. In 1895 it was \$75,000,000. In 1896 it was \$85,000,000. In 1897 it was \$95,000,000. In 1898 it was \$105,000,000. In 1899 it was \$115,000,000. In 1900 it was \$125,000,000. In 1901 it was \$135,000,000. In 1902 it was \$145,000,000. In 1903 it was \$155,000,000. In 1904 it was \$165,000,000. In 1905 it was \$175,000,000. In 1906 it was \$185,000,000. In 1907 it was \$195,000,000. In 1908 it was \$205,000,000. In 1909 it was \$215,000,000. In 1910 it was \$225,000,000. In 1911 it was \$235,000,000. In 1912 it was \$245,000,000. In 1913 it was \$255,000,000. In 1914 it was \$265,000,000. In 1915 it was \$275,000,000. In 1916 it was \$285,000,000. In 1917 it was \$295,000,000. In 1918 it was \$305,000,000. In 1919 it was \$315,000,000. In 1920 it was \$325,000,000. In 1921 it was \$335,000,000. In 1922 it was \$345,000,000. In 1923 it was \$355,000,000. In 1924 it was \$365,000,000. In 1925 it was \$375,000,000. In 1926 it was \$385,000,000. In 1927 it was \$395,000,000. In 1928 it was \$405,000,000. In 1929 it was \$415,000,000. In 1930 it was \$425,000,000. In 1931 it was \$435,000,000. In 1932 it was \$445,000,000. In 1933 it was \$455,000,000. In 1934 it was \$465,000,000. In 1935 it was \$475,000,000. In 1936 it was \$485,000,000. In 1937 it was \$495,000,000. In 1938 it was \$505,000,000. In 1939 it was \$515,000,000. In 1940 it was \$525,000,000. In 1941 it was \$535,000,000. In 1942 it was \$545,000,000. In 1943 it was \$555,000,000. In 1944 it was \$565,000,000. In 1945 it was \$575,000,000. In 1946 it was \$585,000,000. In 1947 it was \$595,000,000. In 1948 it was \$605,000,000. In 1949 it was \$615,000,000. In 1950 it was \$625,000,000. In 1951 it was \$635,000,000. In 1952 it was \$645,000,000. In 1953 it was \$655,000,000. In 1954 it was \$665,000,000. In 1955 it was \$675,000,000. In 1956 it was \$685,000,000. In 1957 it was \$695,000,000. In 1958 it was \$705,000,000. In 1959 it was \$715,000,000. In 1960 it was \$725,000,000. In 1961 it was \$735,000,000. In 1962 it was \$745,000,000. In 1963 it was \$755,000,000. In 1964 it was \$765,000,000. In 1965 it was \$775,000,000. In 1966 it was \$785,000,000. In 1967 it was \$795,000,000. In 1968 it was \$805,000,000. In 1969 it was \$815,000,000. In 1970 it was \$825,000,000. In 1971 it was \$835,000,000. In 1972 it was \$845,000,000. In 1973 it was \$855,000,000. In 1974 it was \$865,000,000. In 1975 it was \$875,000,000. In 1976 it was \$885,000,000. In 1977 it was \$895,000,000. In 1978 it was \$905,000,000. In 1979 it was \$915,000,000. In 1980 it was \$925,000,000. In 1981 it was \$935,000,000. In 1982 it was \$945,000,000. In 1983 it was \$955,000,000. In 1984 it was \$965,000,000. In 1985 it was \$975,000,000. In 1986 it was \$985,000,000. In 1987 it was \$995,000,000. In 1988 it was \$1,005,000,000. In 1989 it was \$1,015,000,000. In 1990 it was \$1,025,000,000. In 1991 it was \$1,035,000,000. In 1992 it was \$1,045,000,000. In 1993 it was \$1,055,000,000. In 1994 it was \$1,065,000,000. In 1995 it was \$1,075,000,000. In 1996 it was \$1,085,000,000. In 1997 it was \$1,095,000,000. In 1998 it was \$1,105,000,000. In 1999 it was \$1,115,000,000. In 2000 it was \$1,125,000,000. In 2001 it was \$1,135,000,000. In 2002 it was \$1,145,000,000. In 2003 it was \$1,155,000,000. In 2004 it was \$1,165,000,000. In 2005 it was \$1,175,000,000. In 2006 it was \$1,185,000,000. In 2007 it was \$1,195,000,000. In 2008 it was \$1,205,000,000. In 2009 it was \$1,215,000,000. In 2010 it was \$1,225,000,000. In 2011 it was \$1,235,000,000. In 2012 it was \$1,245,000,000. In 2013 it was \$1,255,000,000. In 2014 it was \$1,265,000,000. In 2015 it was \$1,275,000,000. In 2016 it was \$1,285,000,000. In 2017 it was \$1,295,000,000. In 2018 it was \$1,305,000,000. In 2019 it was \$1,315,000,000. In 2020 it was \$1,325,000,000. In 2021 it was \$1,335,000,000. In 2022 it was \$1,345,000,000. In 2023 it was \$1,355,000,000. In 2024 it was \$1,365,000,000. In 2025 it was \$1,375,000,000. In 2026 it was \$1,385,000,000. In 2027 it was \$1,395,000,000. In 2028 it was \$1,405,000,000. In 2029 it was \$1,415,000,000. In 2030 it was \$1,425,000,000. In 2031 it was \$1,435,000,000. In 2032 it was \$1,445,000,000. In 2033 it was \$1,455,000,000. In 2034 it was \$1,465,000,000. In 2035 it was \$1,475,000,000. In 2036 it was \$1,485,000,000. In 2037 it was \$1,495,000,000. In 2038 it was \$1,505,000,000. In 2039 it was \$1,515,000,000. In 2040 it was \$1,525,000,000. In 2041 it was \$1,535,000,000. In 2042 it was \$1,545,000,000. In 2043 it was \$1,555,000,000. In 2044 it was \$1,565,000,000. In 2045 it was \$1,575,000,000. In 2046 it was \$1,585,000,000. In 2047 it was \$1,595,000,000. 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In 2296 it was \$4,085,000,000. In 2297 it was \$4,095,000,000. In 2298 it was \$4,105,000,000. In 2299 it was \$4,115,000,000. In 2300 it was \$4,125,000,000. In 2301 it was \$4,135,000,000. In 2302 it was \$4,145,000,000. In 2303 it was \$4,155,000,000. In 2304 it was \$4,165,000,000. In 2305 it was \$4,175,000,000. In 2306 it was \$4,185,000,000. In 2307 it was \$4,195,000,000. In 2308 it was \$4,205,000,000. In 2309 it was \$4,215,000,000. In 2310 it was \$4,225,000,000. In 2311 it was \$4,235,000,000. In 2312 it was \$4,245,000,000. In 2313 it was \$4,255,000,000. In 2314 it was \$4,265,000,000. In 2315 it was \$4,275,000,000. In 2316 it was \$4,285,000,000. In 2317 it was \$4,295,000,000. In 2318 it was \$4,305,000,000. In 2319 it was \$4,315,000,000. In 2320 it was \$4,325,000,000. In 2321 it was \$4,335,000,000. In 2322 it was \$4,345,000,000. In 2323 it was \$4,355,000,000. In 2324 it was \$4,365,000,000. In 2325 it was \$4,375,000,000. In 2326 it was \$4,385,000,000. In 2327 it was \$4,395,000,000. In 2328 it was \$4,405,000,000. In 2329 it was \$4,415,000,000. In 2330 it was \$4,425,000,000. In 2331 it was \$4,435,000,000. In 2332 it was \$4,445,000,000. In 2333 it was \$4,455,000,000. In 2334 it was \$4,465,000,000. In 2335 it was \$4,475,000,000. In 2336 it was \$4,485,000,000. In 2337 it was \$4,495,000,000. In 2338 it was \$4,505,000,000. In 2339 it was \$4,515,000,000. In 2340 it was \$4,525,000,000. In 2341 it was \$4,535,000,000. In 2342 it was \$4,545,000,000. In 2343 it was \$4,555,000,000. In 2344 it was \$4,565,000,000. In 2345 it was \$4,575,000,000. In 2346 it was \$4,585,000,000. In 2347 it was \$4,595,000,000. In 2348 it was \$4,605,000,000. In 2349 it was \$4,615,000,000. In 2350 it was \$4,625,000,000. In 2351 it was \$4,635,000,000. In 2352 it was \$4,645,000,000. In 2353 it was \$4,655,000,000. In 2354 it was \$4,665,000,000. In 2355 it was \$4,675,000,000. In 2356 it was \$4,685,000,000. In 2357 it was \$4,695,000,000. 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In 2389 it was \$5,015,000,000. In 2390 it was \$5,025,000,000. In 2391 it was \$5,035,000,000. In 23