

REPUBLICANS all agree that the unpleasantness at the Homestead steel works is very inopportune, considering its effect upon the prospects of the party. Can it be that Mr. Carnegie precipitated this affair before election for the purpose of avenging the defeat of his friend from Maine by the Minneapolis convention?

REPUBLICAN editors consider it mean in their opponents to make political capital out of the Homestead labor difficulties. They want us to believe that there is no politics in it. We would be glad to accommodate them if we could, but the facts do not justify it. They claim that the policy of protection keeps up the prices of labor. The Homestead difficulty proves their pretense a fraud, and if this little unpleasantness works to their disadvantage they must blame Carnegie, and not their political opponents.

WHY THE SECTIONS HAVE BEEN ESTRANGED.

The following from the celebrated New York World interview with Senator Ingalls is respectfully commended to the attention of those Republican journalists and stump speakers who are so very solicitous just now lest the people of Kansas shall vote for a southern brigadier. Speaking of the two sections, the north and the south, he said:

These great communities, that were only separated by the system of slavery, have since its destruction been alienated by factions that have estranged them only to prey upon them, and to maintain political supremacy by their alienation. Unfriendly legislation has imposed intolerable burdens upon their energies; invidious discrimination has been made against their products; unjust tariffs have repressed their industries.

The ultimate coalition of all the political forces of these sections is inevitable. The west will then secure its emancipation from the control of the Atlantic seaboard. This is one of the events of the near future.

That is precisely what this reform movement means. It means emancipation from the control of the Shylocks of the Atlantic seaboard. The people have recognized the fact that they "have been alienated by factions that have estranged them only to prey upon them;" they have recognized the fact that the Republican party is one of the factions that would continue to alienate them in order to continue to prey upon them, and they have determined that the scheme shall no longer succeed. The bloody shirt will not be a winner this year.

THE CAMPAIGN OF ARGUMENT.

The determination of the money changers to limit the supply of the world's money to a metallic basis will eventually compel the demonetization of both gold and silver. That this will be the ultimate outcome of the conflict between the Shylocks and the people, on one who has any capacity to comprehend the tendency of public sentiment will deny. While one of the metals is used as money, however, the other must be also. There is absolutely no argument against the use of the one that does not apply with equal force to the other.

The Chicago Inter-Ocean of April 21 made the following editorial utterance:

The product of our silver money last year

amounted to 55,330,000 fine ounces, and its coinage value in silver dollars was \$75,415,565. Had the Bland bill been a law in 1891 the silver mine owners would have made a profit of \$17,760,535. It is not surprising, then, that Senators Wolcott and Stewart should speak for free coinage of silver. The only surprise is that they were able to dupe the majority of the Democratic party.

This is one of the most popular arguments of the opponents of free silver coinage. They would deny the country the necessary increase of currency—an increase that is absolutely demanded by every business interest, lest a few silver miners should reap a profit on the product of their mines. That they would realize such a profit no well informed person will deny, but the servile tools of the money power who oppose the free coinage of silver on this ground overlook the fact that the same argument would demand the demonetization of gold. In the American Cyclopaedia, in the article under the head of "Silver," we find this statement:

The occurrence of gold and silver in variable natural alloy is so general that they may almost be said to constitute but one mineral species, ranging from silver with a slight trace of gold, to gold with a slight trace of silver.

Professor Walker, in his work on "Money," page 264, says:

In a degree the production of silver involves the production of gold, and vice versa.

And in the foot note to this statement we find the following:

Pliny called attention to the fact that, in his day, gold and silver were invariably found together, though in varying proportions. "In every species of gold," he said, "there is a proportion of silver, in some one-tenth, in others one-ninth, in others one-eighth."

Many persons speak of the wonderful silver mines of Nevada who are not aware that a very large proportion of the value of the metal extracted is gold. The product of the Comstock lode is stated to be about 45 per cent. gold, and 55 per cent. silver.

It will be seen that the gold bug argument above quoted, if it proves anything, it proves altogether too much to serve the purpose of those who offer it. While they propose to deny the country the increase of currency that would result from the free and unlimited coinage of silver because such free coinage would result in the realization of a profit to the silver miners upon their 55 per cent. of silver, they do not object to the profit that accrues to the same men upon the 45 per cent. of gold taken from the same mines. Yet this is said to be a campaign of argument.

HOMESTEAD—ITS LESSON.

From the People, (New York.)

Blood has flowed freely this week at Homestead, and, probably, the end is not yet.

Capital will, if necessary, summon all the municipal, state and national powers at its command in order to enforce its authority. The workmen can only die in asserting their right to live.

Why is this? Is it not plainly because the wage workers, who constitute an overwhelming majority of the people, have surrendered all the powers of society into the hands of a plutocracy?

And if, in their despair, they make of their bodies a target to the bullets of Pinkerton assassins, is it not because trade unionism, pure and simple, is impotent to cope with capitalism?

Honor, we say, to every man who would rather die in battle than submit to oppression! If there were one million such men in this country, moving together in a solid array, the days of capitalism would be numbered.

And for aught we know there may be millions of them. Local revolts every-

where show that bravery is an attribute of honest toil. But, unable to oppose a solid front at any point against the military forces of their oppressors, each small band of heroes successively falls an easy prey to superior numbers.

How long will this last? How long will the working class sacrifice its noblest members in a desultory warfare of strikes and riots, while sanctioning at the polls the economic system that makes it a slave class, and maintaining by its votes the power that keeps it in abject slavery?

THE OMAHA CONVENTION.

From the New Nation.

The People's party convention at Omaha, July 4th, exceeded in attendance, in enthusiasm, and in importance of results accomplished, any previous convention of the party, and fairly compelled the attention of the press of the country. The associated and other press reports, as regards voluminousness have been far more satisfactory than those given of any previous action of the new party. In their accuracy, we cannot, in the light of past experience, feel absolute confidence, and to avoid misstatements shall postpone a detailed account of the proceedings until our next number, when the delegates from New England will have brought home their report.

Gen. J. B. Weaver, of Iowa, the nominee of the convention for president, was born in 1833, at Dayton, Ohio, and is a graduate of the law school of Ohio university. He enlisted as a private in the Second Iowa infantry in 1861, rose from the ranks to be colonel within a year, and in 1865 was made brigadier general for gallantry in the field. A dozen years after the war he practiced law, but early became interested in the greenback and labor agitations which followed the awakening of the people to the fact that they had freed the blacks only to pass, themselves, under the yoke of the money power. In 1878 he was elected to congress by a combined Greenback and Democratic vote, and in 1880 he ran for president on the Greenback Labor ticket, receiving 307,740 votes. He was elected to congress again in 1884, and once more in 1886, as the candidate of the same party, and has been affiliated with the People's party movement since its inception.

Gen. J. G. Field, of Virginia, an ex-Confederate, was nominated for vice president. The People's party is the only party that, now, twenty-seven years since the war, dares put a southern candidate on its national ticket. It alone can afford to, because it is the only national party.

To Nationalists principles are more important than men, and the platform than the candidates. The sentiment of the party was regarded by the Omaha convention in adopting the St. Louis platform unchanged as to substance, but with the Nationalist planks intensified and emphasized. It was a striking testimony to the difference between the People's party as a party of principles first, and men afterwards, as compared with the old parties, that the chief burst of enthusiasm during the Omaha convention attended the reading of the platform rather than the nominations of the candidates, and that, too, wholly without disparagement to the latter. It was striking and most gratifying testimony to the growth and strength of nationalism that no plank in the platform elicited, at every reference made to it, such tumults of applause as the most nationalistic proposition of all—that of government ownership and operation of the railroads.

Now that the convention has done so well by us and our cause, let us take our coats off and do our best to carry the ticket to success.

METAL MONEY.

To the Editor of THE ADVOCATE.

"Standard money," "true coin," "honest money," is what we hear from financiers who hold that the value of money consists in the value of the material of which it is made. Thus the financial editor of the Toledo Blade defines money: "Money is coin whose bullion value is equal to its face value. Such are true coins." This leaves his readers to infer that all coins not equal in bullion and face value are dishonest money.

By the subjoined table we endeavor to show how this is by giving the name, weight, coin or face value and bullion value of the coins of the leading civilized nations. In it fine gold is rated at its present market value, eighteen dollars, and fine silver at 90 cents per ounce. United States and French coins are nine-tenths, and English eleven and German nine-twelfths fine.

NAME.	Weight in grains.	Coin or face value.	Bullion value.
U. S. gold eagle...	258	\$10.00	\$8.70
" " dollar...	25.8	"	.87
" silver dollar...	412.5	1.00	.70
" " " " " " " "	192	.50	.33
" nickel.....	77.16	.05	.007
" copper cent..	48	.01	.0007
Eng. gold pound..	123.375	4.85	4.47
" silver shilling	87	.24	.16
Fr. gold 20 franc..	96.5	3.85	3.36
" silver franc...	76.5	.19	.125
Ger. silver thaler..	343	.72	.48

*Demonetized.

REMARKS.

First—There is no such thing as "money of the world." All coins are national. Gold and silver used in foreign trade go by weight and price like other commodities.

Second—No metal uncoined is money. All the common metals—iron, tin, lead, copper, brass, nickel, silver, gold and platinum—have been coined and used as money. But to make them money they must be given a certain definite shape and bear a stamp designated by the law making power that issues them, establishing the value of each coin. Copper is the true money metal, being used by all nations, having been coined before any other and never demonetized.

Third—The claim is made that the bullion value of standard coins should equal their face value, and in different metals equal each other. This is a simple impossibility. Metal worth a dollar to-day may be worth more or less to-morrow, and the ratio between money metals fluctuates continually.

Fourth—By the table we see that all nations debase their coins from 9 to 25 per cent, making their money value largely above their bullion value. Coins must be so made to keep them in use as money, for if at any time the metal in them becomes worth more than their stamped money value, they are at once bought and used up for other purposes. So either the quotation at the beginning of this article is false or there are no true coins.

Fifth—Of our United States coins, at the present, to make a dollar bullion value, requires nearly one and one-seventh gold dollars, almost one and one-half silver dollars, over three half dollars, or 133 nickels, or 1,429 coppers, yet each has a purchasing or debt paying power equal to the stamp placed upon it.

Finally, we must conclude from all the above that the value of the material of which money is made is entirely disregarded in its use as money. Its money power is entirely given by law, and is its stamped value. This holds true of whatever material it is made.

Flat (meaning "a decree") established by law, is the foundation of all money, and all is alike flat money, whether of metal or paper, and other than flat money does not and cannot exist anywhere.

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