

sented by their depositors. Senator Hoar wanted the resolution referred to the finance committee, and said that in times of panic the national banks should not be held up to the strict letter of the law, and that it would be well to wait a week or ten days before poking into the matter. The same view of the matter was taken by Voorhees, McPherson, White and Gorman, and was opposed with spirit by Kyle, Manderson, Wolcott and Hill, the latter saying sharply in answer to Mr. Gorman's argument against the rigid enforcement of the law: "There never has been a case in the history of the country that its advocates have not always pleaded that the matter complained of was not in the interest of the public welfare." The matter was temporarily disposed of by sending the resolution to the foot of the calendar, but it will be heard from again.

The senate, by a vote of 34 to 31, decided against seating Lee Mantle, who was appointed senator by the governor of Montana, but a motion for a reconsideration is now pending. The decision will practically settle the fate of the applicants from Washington and Wyoming.

### MILLARD STAKE CONFERENCE.

The quarterly conference of Millard Stake of Zion was held in the meeting house at Holden Sunday and Monday, August 20 and 21. Ira N. Hinckley, President of the Stake, presiding.

There were present of the general authorities, Elders F. M. Lyman of the Twelve Apostles and C. D. Fjelsted of the Presidency of the Seventies; also the Stake Presidency, High Councilors, Bishops, etc.

It appeared from the reports of the Bishops and other presiding officers that all is peace and good will among the laboring Priesthood and the Saints generally. The health of the people is good as a rule, and with the exception of a little damage done by grasshoppers in the Deseret country, crops are very good.

The speakers were elders F. M. Lyman, C. D. Fjelsted and the Stake Presidency. The subjects spoken on were Church government and discipline, family government, live within your income, avoid financial bondage, be honest and consistent with God and with one another. The general and local authorities were presented and unanimously sustained.

The meetings were all well attended. The speakers enjoyed much freedom and an excellent spirit prevailed. The Holden choir was a complete success, as is everything pertaining to the Holden ward.

C. ANDERSON,  
Stake Clerk.

FILLMORE, Aug. 23, 1893.

### TASTES IN MONEY.

Any one who travels through the different parts of the United States will notice the differences in the kind of money in circulation. The money of the United States is of three kinds—gold, silver and paper. Paper is gold certificates, silver certificates, national bank notes and legal tender notes or greenbacks. The proportion of these in circulation, says the New York Sun, varies in different parts of the country

in a way that shows the different preferences of the inhabitants and also the cause for the desire of so much gold.

In the East silver dollars are rarely circulated; especially in cities like New York and Boston silver dollars are rarely used in trade. Sometimes an employer pays his men with them where he has a large number of laborers on small weekly wages, because it is easy to make up their pay by stacking the silver dollars like chips, while there may be a mistake in the denomination of the greenbacks which could not easily be traced and rectified with hundreds of names on the pay roll. The silver dollars, however, go back to the banks again quickly, and from the banks to the sub-treasury, where silver certificates are got in exchange for them.

There is a dislike among the eastern public to receiving or carrying either gold or silver. The silver is heavy and bulky. Besides spoiling the set of the trousers or coat it is in the way, and is a constant temptation to be spent.

The objection to gold is not the same as to silver, on account of its smaller weight and bulk for the value, but the gold has to be carried in a pocket by itself, and it may be handed out in mistake for something else.

For these, and the reason of habit and custom almost all the gold in the large cities of New England and New York is in the sub-treasury or the bank vaults, and only a fraction of silver is in circulation.

But on the Pacific slope gold is preferred to paper or silver. The reason for this is greatly a habit and custom. Originally all the currency in California was gold and fractional silver, because the gold was produced there, and the way to get greenbacks was to ship the gold East. This interchange would take place in the course of time, and greenbacks of large denominations took the place of the express companies' drafts, but the introduction of \$5, \$10 and \$20 bills has been slow. So has the introduction of silver dollars. There used to be gold dollars, but they are rarely found in circulation on account of their small size. The bulk of the California circulation at the stores, saloons, cigar stores, paper shops and other like places is quarter and a half eagles and eagles and double eagles. Fractional silver is given in exchange for an amount of less than a quarter eagle. The silver dollar and the \$1 and \$2 bills are alike unpopular. The Californian likes to have the value in his pocket instead of a token of it.

Through the farming districts beginning in the interior of Pennsylvania and New York and running through the south and west of the Rocky Mountains the great coin is the silver dollar—not the silver certificate or greenback, but the silver itself. Paper money is in circulation through the banks and among the richer men and the professional men, but the money of the farmer is the silver dollar.

This fact of the almost exclusive circulation of the silver dollar among the agricultural population accounts to a great extent for the demand of the farmers for free silver and increased silver coinage. All the farmers want more money, though there is nothing

peculiar in this, for the desire to have more money is common to almost everybody. From the fact that the silver dollar is the kind of money they have and almost the only kind they believe if there were more silver dollars more would fall to their share, especially if the distribution were enforced in some per capita manner, or through a national pawnshop, which would take their crops and loan them silver dollars in exchange.

Gold rarely circulates in any agricultural community east of the Rocky Mountains. Many of the farmers have gold, and if they accumulate money and keep it around the house they save gold by preference. There are few stacks of greenbacks or silver dollars hoarded in the country. This habit goes back to the days during the war, when gold was at a premium, and any man who had gold and paper would spend the paper and keep the gold. It was the more valuable. In this manner hundreds of millions of dollars in gold was hoarded, and a great part of it still remains hoarded.

Through the South the circulation of the silver dollar is almost universal. Except in the cities the small bills are rarely found in circulation. For sums under \$20 the silver dollar is used. The farmer who sells a load of hay or a bale of cotton or gets something to boot in a trade expects his pay in silver, which he puts in a canvas bag. He likes the weight of it, because that shows he has something there. He does not mind the effect it has on his walk or on the set of his trousers. It would be news that his trousers had a set.

The kind of money in circulation in a locality is almost a sure indication of the amount of wealth and of the trading habits of the community.

The whole matter of circulation arranges itself naturally on these lines—that where the most money is it will be handled in the most concentrated form, and that where the less money is in circulation the largest visible token of it will be used by preference.

### NOTES.

TWICE THE working population of the earth, or in round numbers a billion men, could not accomplish the work done by the world's locomotives.

A WONDERFULLY fine feature of the Ohio gubernatorial campaign is that each of the candidates "speaks of the other as "a perfect gentleman."

AN EXCHANGE says Mr. Jackson, the Iowa Republican nominated for governor, will "run like a prairie fire." It is evident the Buckeye state expects a match.

THE WASHINGTON Post flippantly suggests that "the Chicago platform may be forced to bring action against the Democratic party for breach of promise."

EDISON, who has been experimenting lately with chemically-made precious stones, says rubies can be made for five dollars a pound. That is almost as cheap as gold bricks.

How WOULD it do, in these parlous times of monometallic and bimetallic disputation, to rally one and all around