THE SILVER QUESTION

Ably Discussed by Senator Stewart and Hon. Francis Newlands

AT THE CHAMBER OF COMMERCE.

The Subject One of the Greatest Among Economic Questions.

A large and intelligent body of business and mining men assembled at the Chamber of Commerce last night for the purpose of hearing Senator Stewart, of Nevada, discuss the silver question. The distinguished and able advocate of free silver was introduced by President Simon. He was greeted with a storm of applause.

MR. STEWART.

Mr. President and fellow citizens: The subject upon which I have been requested to speak is the greatest of economic questions. The success of every industrial and commercial enterprise depends upon it. Were it possible for the gold trust to succeed in reducing the standard basis of money throughout the world and diminish the quantity of gold, there would be very little irrigation in the West or elsewhere; the

AMERICAN FARMER

would cease to be an independent man by becoming a tenant farmer. This cannot be doubted. It is an inevitable law. Man cannot check it. The gold standard means the creation of very rich and very poor people.

Man is the inventor of two things, both purely artificial and both absolute essentials in society and civilization. One is worthless without the other. When a man dwells in isolation or seclusion they are also worthless; the one is speech-language; the means of oral communication. In society a knowledge of this communication is essential. The second invention is which I refer is money.

It is also necessary in civilized society. Its possession is essential in order to exchange the product of one man's labor for the product of another man's labor. If we dwell alone there, money like language is no good to us. But by one we exchange the other for things that we cannot produce or do not possess.

MONEY IS A MEDIUM OF EXCHANGE.

Its value depends entirely upon the supply and demand. Intrinsic value does not exist in anything not finite in creation in the mind of man. In order to create value two conditions are necessary: first, the limitation of quantity; second, the desire to possess. One without the other has no value whatever. Much of the finery used as wearing apparel is simply worthless; fashion, however, places an imaginary value on such things. The value of money fluctuates just like the value of everything else; it is the quantity of money, other things being equal, that regulates the demand. Money is the

MEASURE OF ALL VALUE.

The nations of the earth have sought for it since the beginning of the world. Empires have been founded and destroyed by supplies and money famines, caused by cunning sharks who have played with and at the expense of the multitude. The multitude does not usually discuss this great question and is consequently ignorant of the vital parts of this great question. We are rapidly advancing to the

ANTI-ASIAN SCHEME

and are making the elements subservient to the many wants of man. Thirty years ago Americans struck the shackles from four million slaves, and now that time they have invented enough machinery to perform the labor of one hundred million human beings. We are making progress that is astonishing to the world, we can measure successfully the distance of the fixed bodies in the firmament and solve almost any problem that does not pertain to

MONEY OR RELIGION.

Not being a theologian, I shall not discuss religion. Every man has the right to entertain his own religious views. Gold and silver are the only materials that we have yet discovered from which we can make money which the people would generally accept. I mean by money not credit, not a promise to pay, not a piece of paper that has got to be redeemed by something else, but money that does not have to be redeemed, money of ultimate redemption. It has been manufactured from many things, but gold and silver alone give satisfaction. These two metals have always been limited in quality, too much so. There has never been enough of either. The silver question is a warmly waged contest between the producers and the aristocrats of wealth. When the world was in not more than one hundred thousand million dollars, which, by agreement, was payable in either gold or silver, the gold money interest into a conspiracy to break the contract. By fraud and strategy they secretly contrived to manipulate the laws of the United States and Europe in a manner that would make it necessary to cancel the debt in gold alone. At that time it is estimated that the gold and silver coin of the world amounted to about seven thousand five hundred million dollars. Paper money, commercial credits, and other substitutes for the payment of money were premised upon the stock of gold and silver coin for redemption or payment. Both gold and silver were real money for the ultimate redemption of every promise to pay in money. About half of the coin of the world was gold, and the other half silver. The rejection of silver left no money of final redemption but gold.

Since that time the gold coin of the world has not been materially increased. The product of the mines

HAS BEEN ABSORBED

in hoarding good the stock of gold on hand and for non-monetary purposes. The director of the mint now estimates that there are only $3,737,000 of gold coin in the world with which to redeem and pay a much larger mass of indebtedness than existed eighteen years ago, when there was twice as much money for ultimate redemption as there now is. Since 1876, the supply of both metals has increased and the world has been supplied with sufficient coin to keep pace with her business interests. But silver alone was demonetized, the supply of gold has been inadequate.

For eighteen years the vice-like grasp of contractions has paralyzed the energies of the commercial world. Prices have fallen from 30 to 40 per cent. The purchasing power of gold has nearly doubled. Bonds and obligations for the payment of money resting upon gold so rapidly have enormously increased in value. The money kings of Europe and America calculated that there was plenty of gold for money purposes, and the silver of the Bering Sea. By that failure the gold reserves of the Bank of England and all other great monetary institutions were uncovered, and found to be insufficient. The Chancellor of the Exchequer found it necessary to warn the banks of England that credit must be curtailed and gold reserves increased to avoid disaster. Since that time the banks of the commercial world have been sinking and treating their customers in order to save themselves from ruin.

GOLD THEY WANT

and get at all hazards. It cannot longer be denied that there is not gold enough to use as money at ultimate redemption. Recent events have proven that commercial credits are worthless as money. It becomes known that there is a deficiency of money of ultimate redemption. This man attempts to prove that the advocates of free coinage are controlled by the silver mine owners who are attempting to sell silver to the government for more than its market value. The want of truth in this assertion and the insanity of such assertions are glaring. Every Congress since the

STRIKE OF 1873,

demonetizing silver, was discovered, has contained a majority in each House in favor of free coinage. It has required the almost efforts of the gold bloc, combined with the power of the Executive of the United States constantly exerted, to prevent the restoration of silver, the money of the Constitution, to the place it occupied before Mr. Sherman's amendment, which was not read in the Senate, opposed in the House. More than three-fourths of the votes of the United States are in favor of free coinage. No political party dare declare against it in other words. All the leaders of New York are simply agents for foreign investors. Many thousand millions of European money have been invested by them in our national, State, railroad and other bonds. The investors demand payment in the dearest money. They depose the use of silver as real money because they fear that it would make money cheaper. Their New York agents have but one object in view, which is to please their European patrons and clients and share with them the profits of their American investments. Orders from Europe on financial questions are commands which the New York bankers must and do obey.

The Boston fakirs have invented a new catalogue of high-sounding phrases designed to deceive. They admit the necessity for more money, but say they want good money. They want each dollar to be worth as much as any other dollar. They are willing to coin more silver, but they want to keep each silver dollar equal in value to a gold dollar.

There are but two ways to accomplish this result: One is free coinage, which established the two metals at a parity for thousands of years; the other is a promise to redeem each silver dollar with a gold dollar on demand. By the latter method a silver dollar may be kept equal to a gold dollar in value so long as the promise of redemption can be fulfilled, but if silver is to be kept at par with gold by a promise of redemption in the latter, silver is only credit money and is no better than paper. There are now about four thousand millions of paper in circulation in the world, and about thirty-eight hundred millions in silver coin. The pretended advocates of silver money, who oppose free coinage, contend that the paper and the silver in circulation must depend for value upon redemption in gold, and that the gold standard must be maintained, notwithstanding they admit that there is not gold enough for that purpose.

But Mr. Sherman, who demonetized silver, has adopted the cattle-lick policy and is attempting to deceive and amuse the miners throughout the West. The Treasury Department at Washington looks upon Wall street as being the centre of all great business transactions. The department has for twenty-five years worked in harmony with the gold ring. They have together successfully manipulated the two great national political parties.

The question is now thoroughly before the people of the United States. It is being discussed on every hand. The farmers are generally in favor of free coinage, and well they might be. For many years they have sold their wheat and cotton at a discount of from thirty to forty per cent, to get gold with which to pay their debts. Cheap silver has reduced the price of farm products and practically deprived the farmer of the European market.

Ten years ago the United States furnished 60 per cent, of the wheat shipped to Europe. Two years ago we contributed less that 23 per cent.

Mr. Sherman is in error when he says that the mine owners demand for their silver more than its market value. No act has ever been passed, no bill has ever been introduced, and no prevention has ever been made, in or out of Congress, which could by any possibility give the silver more than the market value of its silver. Under the Bland act the government bought silver at its market price and paid it out at its coin value, and under the act of July 14, 1890, which was substituted for the Bland act, the government does not buy silver with money raised by taxation, but issues legal tender treasury notes in exchange for silver bullion at its market price, dollar for dollar; 4,500,000 ounces per month are required to be purchased in these conditions. When the government coins the silver it will make the difference between the market price and the coin value, the same as it did under the Bland act. Free coinage would give the

OWNER OF BULLION

the exact market price for his silver, nothing more and nothing less. Under free coinage a person who had 412 grains of standard silver could exchange it at the mint for a silver dollar. If it could be exchanged at the mint for a dollar it would be worth a dollar everywhere else also. No one having silver would sell it for a less price than he could obtain at the mint. Consequently, the mint price and the market price would be the same. Silver would stand on the same footing with gold. A person who now has 25.8 grains of standard gold can get a dollar for it at the mint, and that is the market price of gold everywhere.

The gold party say that free coinage would flood the United States with silver from abroad. This is simply preposterous. All the silver in circulation in foreign countries is there needed.

NEWLANDS SPEAKS.

At the conclusion of Senator Stewart's speech, Hon. Francis Newlands was introduced and responded as follows: "The very fact that the paper moneys in existence in a confederation there is not enough gold and silver. I am told that there is a feeling in this community that the silver advocates should be satisfied with the coinage of the American product. Will it raise the price of silver in the rest of the world? It is the worldwide price we want to raise. If we simply raise the home price we simply emphasize the objections put forward by the enemies of silver.

General A. J. Warner, who had the courage to stand up for bi-metallism during the time that President was President, is at the head of a league of which I am a representative. Mr. Warner is not a mine owner. The statistics show that to maintain the present per capita it will require the coinage of $85,000,000 more money. The circulation is gradually being decreased at the rate of $50,000,000 per annum by the retirement of national banks. Are you aware that in this country the per capita is only $23 while in France it is $37. That is the stability of France. I am sorry to say that in the mining country the people are too often governed by the question of self-interest. It would be better if this country was exclusively on silver basis than on a gold basis. But we must give its coinage to the people of the people. This may not be but that will prevent those countries throwing their silver coinage upon us.

This league has received from the $25,000 for the simple purpose of buying printing presses and stamps. I had a letter directed to the bankers of New York, signed by Mr. Fairchild, the secretary of the treasury under Cleveland, calling attention to the work we are doing and stating that they had also started two papers in continuance of our work. One of these is called *The Honest Dollar*.

When it was charged that the silver mines were pouring money into this to defeat John Sherman, I answer them that the mine owners had not gumption enough to cause anybody to do that and that if John Sherman was defeated it would be by the honest farmers who have had wronged.

Mr. Halloran of the Times introduced the following resolution, which was passed, and the meeting came to an end:

Resolved, That the thanks of this meeting are hereby extended to Senator Wm. M. Stewart and to Hon. Francis Newlands for the able manner in which they have opened up and discussed the question with which they have devoted so well.

Resolved, That we pledge Senator Stewart and his fellow champions of the great cause that they shall receive our unswerving support in the fight for a bimetallic coinage of silver until their efforts are crowned with success.

THIRD DISTRICT COURT.

Orders Made by Judges Zane and Anderson this Morning.

The following motions came under the notice of the two judges of the Third district court this morning:

BEFORE JUDGE ZANE.

Aaron Keyser vs. A. H. Mikesell et. al.; demurrer to complaint sustained.

Moses Rothlon vs. Moses Hallett et al.; demurrer to second amended complaint sustained.

American Oak Leather company vs. Standard Gig and Saddle company; demurrer overruled, and twenty days allowed to answer.

Clark vs. Olsen; heard on default; decree allowed, and Hoi attorney's fee.

Edward F. Beck vs. Charles McHugh et al.; demurrer to complaint argued and overruled; thirty days allowed to answer.

Sarah J. W[illegible] vs. Samuel H. Worthen; motion to open default confirmed and set aside.

Lucy Jimpson vs. John Jimpson; motion of plaintiff for additional attorney's fee and for judgment; motion granted allowed $100 attorney's fee in addition, conditional upon payment of costs of decree.

Joseph C. Eldridge vs. George A. Eldredge; demurrer to complaint sustained.

Thomas Lassen vs. Utah Central railway company; demurrer withdrawn. Armstrong & Denny appeared for J. C. Jones et al., filed a petition for permission to interpleed and moved for a stay of payment of money in the hands of the clerk, claiming Gee right to be heard, and also asked for an order to show cause. Le Grand Young appeared for the plaintiff appeared on the other side, and after argument the case was submitted.

Judge Anderson was occupied the entire morning hearing an equity case possessing no features of public interest.

First District Court.

The following business was transacted before Judge Miner at Ogden yesterday:

J. D. Haines et al. vs. Wm. Saunders et al.; on motion of W. L. Maginis and by consent, order appointing a receiver.

J. D. Haines et al. vs. Wm. Saunders et al.; on motion of W. C. Lee and by consent, order permitting demurrer to be withdrawn.

A. J. Avery et al. vs. John Patterson; order by consent continuing case for the term.

Miami Sheep vs. Joseph Mooney et al.; trial pending. In this case the plaintiff sues for $500 damages for being restrained on account of lack of water, in 1888, the plaintiff alleges, the defendants shut the water off on the ditches running through his place, and would not let it through. During that year he had 80 acres seed planted in potatoes and 40 acres peas in corn, which were rendered valueless. The case was begun in the May term of court.

The People, etc., vs. James Gerling; on motion of H. P. Henderson, order granting defendant thirty days further time to serve statement on bill of exceptions or nothing for a new trial.

George Lomis vs. J. Moriarty et al.; on motion of Rushton & Alison, order for a decree for possession of land described in complaint.

Mark Seal vs. L. Eliason; on motion of George J. Marsh, order dismissing the case at the cost of plaintiff.

H. C. Blower vs. A. Chadwick; on motion and by consent of attorneys for plaintiff and defendant, order dismissing above cause.

A. C. Blower vs. A. Chadwick; on motion and by consent of attorneys for plaintiff and defendant, order dismissing above action.

San Juan Stake Conference.

The quarterly conference of the San Juan Stake was held at Monticello, San Juan County, Utah, on the 22nd and 23rd ult. The business of the 22nd was occupied with the Sabbath Schools' jubilee.

The Presidency of the Stake, some of the High Councilors, and most of the Bishops and their counselors were present. Greater part of the time was taken up by the Stake presidency, who instructed the officers in their duties.

The general and local authorities were unanimously sustained. The reports of the Bishops showed that the Saints, as a general rule, are steadily improving, both spiritually and temporally.

The Y. L. and Y. M. M. I. societies held their conferences on Sunday evening, and the Relief and Primary associations on Monday morning. Ho[illegible] 2 p. m.

The meetings were well attended.

C. E. WATSON, Stake Clerk.

Kanab Stake Conference.

The Kanab quarterly conference was held in Kanab September 4 and 5. Present on the occasion were Apostle F. M. Lyman and Bishop W. B. Preston, the presiding of Kanab Stake, President Jesse W. Crosby of Panguitch Stake, and many elders of the Priesthood. The conference was an enjoyable one, nearly all agree it was the best we have ever had. The general and local authorities were sustained.

The Kanab Stake is brought to a success as far as it is finished, and the brethren of Kanab were advised to all settle and complete the dam as soon as possible.

Crops throughout the Stake are good. The blessings of the Lord attend the Saints in their labors on every hand. There is plenty of water, as mine need be like. F. L. POTTER, Clerk.

A Will in a Million.

A remarkable discovery has recently been made in one of the most old and sturdy of New England's conservative cities. A wife applied for divorce from her husband in order to give him opportunity to marry a woman whom he liked better than he did herself. This wife was as much of a philosopher: the good John Bodkin, who parted in his two months' friend and allowed a divorce since he found it necessary for the other man than she did for him.

The New England wife and the other woman were schoolmates and the belles of the city in which they lived. Both were so beautiful and so popular that it was hard to make choice between them. A fascinating young fellow was made choice, however, or thought he did. That he was not sure was proved by the sequel. He manage had he taken one of them to wife then, apparently, he began to wish he had the other, or maybe both of them. At any rate the beautiful woman he had married promptly began to find herself "alone day and night and Sundays." She found the cause to be her old schoolmate and friend. Then the philosopher wife simply said:

"Some one has a case for trying to live with her, for one is as pretty. They are now married themselves and seem quite happy. If husband had been good enough to about me a second time, they are sensible that when they were married to be as happy as they.

The United States surveying party to Alaska finds that the richest of the gold fields of the Yukon do not belong to us, but are on the British side of the line.

At the time the new crop of wheat begins to come in this year the supply in the visible supply was about a million and a quarter bushels less than it was a year ago at the same date.

Of course German papers indignantly deny the stories told by French journals of the emperor's unsettled mental condition. But how about the time when he was on board his yacht? That cannot be denied away.

George H. Putnam, the publisher, says this, which may be commended to the attention of writers "Compensation for literary production can never be made commensurate to the importance of the skilled or unskilled, that has been put into it. The compensation depends exclusively upon the amount that the community is willing to pay for the result of the work."

The Boston Waiters' alliance that was organized a year or two ago and put into its platform the manly plank of no fees to waiters has received assurances that similar alliances have also been formed in various other cities. The next move to which the Boston alliance looks ahead is the formation of a national organization. Then the united power of the Boston waiters will hold its annual convention at Washington along with other learned and scientific bodies.

NOTICE.

A MEETING OF THE STOCKHOLDERS of the Utah Commercial and Savings Bank will be held at the office of said Bank, in Salt Lake City, Utah, Territory, on Tuesday, the 13th day of September, 1891, at 11 o'clock a. m., for the purpose of electing Directors and officers of the Bank for the ensuing year, and the transaction of such other business as may properly come before said meeting.

E. R. MORRIS, Secretary.

Salt Lake City, August 31st, 1891. 4d

NOTICE.

THE ANNUAL MEETING OF THE Stockholders of the Deseret Savings Construction Association, will be held at the office, 1 and 3 Main Street, on Monday, Sept. 28th, 1891, at 7:30 o'clock, for the purpose of hearing the financial report, for whether or others for the ensuing year, and the transaction of such other business as may properly come before the meeting.

JOS. ANDERSON, Secretary.

SALT LAKE CITY, Sept. 12, 1891. 4d

AMUSEMENTS.

SALT LAKE THEATRE

Chas. C. Jackson, Manager.

THE REMARKABLE AMERICAN ACTOR,

LEWIS MORRISON

FRIDAY

September 18th,

IN THE

STRANGLERS OF PARIS!

POPULAR PRICES.

Next Attraction! Commencing Sun. Sept. 20th, Two Nights, Nov. 2. Matinee at 2 p. m. Midnight Bell

WONDERLAND

24 Iowa Depots 24, Temple Emblem, Feature Worker, Clairvoyants, Angel of the Air, Thaxon, the Dancing Boy, Geo. Edwards, "Bright Lights."

10c. ADMISSION. 10c.

WANTED.

A GIRL FOR GENERAL HOUSEWORK. Inquire of 11 W. First South. 4d

WANTED—SALESMAN TO SATISFACTORY and responsible parties. Address, Box 1, Deseret News Office. 4d

BOARD AND ROOMS, FURNISHED OR unfurnished, with or without board, and [illegible] Apply at Deseret News Office. 4d

POSITION FOR A YOUNG GENTLEMAN, 18 years, one of Germans in Germany, Knowledge of Philadelphia, graduate of Spring Academy, or Business Academy. Address Box 1, Deseret News Office. 4d

WANTED—A GOOD, ENERGETIC MAN to take charge of a well established business in this city. Salary $75 per month and expenses. Address, Manager, Box 1, Deseret News Office. 4d

FOR SALE.

A SINGLE SEATED SURREY, COMPLETE as new. Apply to John Dowdle, 47 East First South. 4d

LOST OR STOLEN

FROM A PASTURE ON WEST EIGHTH South, two colts, of my residence on the Sugar House road, one a bay mare, the other a sorrel colt, supposed to be about two years old. Any information concerning same will be thankfully received and liberally rewarded.

GEORGE A. EVANSON.

AUTHORIZED CITY AGENTS

FOR THE

Deposit Stamp System

OF THE

UTAH COMMERCIAL AND SAVINGS BANK

(Of which Co. First South Street.

[illegible]

General Banking Business.

DIRECTORS—Abram Hickman, W. Mathews, Thos. W. Ellerbeck, Heber Scowcroft, Sr., Jos. Scowcroft, Thos. W. Jennings, O. H. Harrop, E. S. Cornwallis, General Manager.

WESTERN

BILL POSTING

COMPANY.

The Only Bill Posters, Distributors & Railroad Advertising Agents in Utah.

GENERAL OFFICE: Salt Lake Theatre, Salt Lake City.

BRANCH OFFICES AT Ogden, Provo, Park City and Ingham.

S. W. ANDERSON, GENERAL MANAGER.

R. K. THOMAS

26, 28, 30, 32 East, FIRST SOUTH ST.

A

BLACK SILK DRESS

Within the Reach of All.

WE HAVE SELECTED FROM OUR SILK DEPARTMENT ALL THE ENDS OF BLACK SILKS FROM 20 YARDS AND DOWN, AND HAVE MARKED THEM AS BELOW.

If you have not time to come and see them, send for any one described in the list. We will guarantee you will be satisfied wi your bargain.

13½ yards Handsome Brocade Silk for $17.75
REGULAR PRICE $2.25 Per Yard.

11½ yds. Lovely Brocade Silk for - 16.75
REGULAR PRICE $2.00 Per Yard.

10 yds. Very Nice Brocade Silk for - 14.75
REGULAR PRICE $2.00. An Elegant Tea Gown.

12½ yds. Brocade Silk for - - 17.75
REGULAR PRICE $2.50 Per Yard.

15 yds. Faille Francaise for - 19.50
REGULAR PRICE $2.00 Per Yard.

12½ yds Brocade Stripe Silk for - 17.50
REGULAR PRICE $2.25. per Yard.

10½ yds. Brocade Stripe. - - 12.50
REGULAR PRICE $2.00 Per Yard.

11½ yds. Brocade Stripe. - - - 15.75
REGULAR PRICE $2.25 Per Yard.

16½ yds. the Best Jersey Silk for - 21.00
REGULAR PRICE $1.75 Per Yard.

14½ yds. Fine Jersey Silk for - - 16.75
REGULAR PRICE $1.50 Per Yard.

15½ yds. Nice Gros Grain Silk for - 14.75
REGULAR PRICE $1.25.

9½ Nice Gros Grain Silk for - - 11.50
REGULAR PRICE $2.25.

15½ yds. Very Fine Gros Grain Silk for 15.75
REGULAR PRICE $1.50 Per Yard.

14½ yds. Very Fine Gros Grain Silk for - 14.75.
REGULAR PRICE $1.50 Per Yard.

13½ yds. Very Fine Gros Grain Silk for 16.75
REGULAR PRICE $1.75 Per Yard.

15½ yds. Rich Ottoman Silk for - 19.50
REGULAR PRICE $2.00 Per Yard.

13 yds. Rich Ottoman Silk for - - 17.50
REGULAR PRICE $1.75 Per Yard.

9½ yds. Rich Ottoman Silk for - 11.75
REGULAR PRICE $2.00 Per Yard.

17 yds. Rich Ottoman Silk for - - 25.00
REGULAR PRICE $2.25 Per Yard.

12 yds. Rich Ottoman Silk for - - 19.75
REGULAR PRICE $2.75 Per Yard.

12½ yds. Rich Ottoman Silk for - 17.50
REGULAR PRICE $2.25 Per Yard.

REMEMBER! The day has gone when it took a whole bolt of cloth to make a dress. Most of the lengths quoted above are enough nowadays.

We also have a lot of such pieces in COLORED SILKS at the same Low Prices.

—AND—

About 100 pieces of Assorted Fancy Silks at 75c. per yard, original price $1.50 per yard.

R.K. THOMAS