

Stock and Farm Journal.

PUBLISHED EVERY FRIDAY

The Stock Journal Publishing Co.,

407 Main Street, Opposite Hotel Pickwick, FORT WORTH, TEXAS.

SUBSCRIPTION, \$1.00 A YEAR

Entered at the Postoffice, Fort Worth, Tex., as second-class matter.

Subscribers, Attention!

Look at the address label on the Journal sent to you. The small figures opposite your name show the expiration of the time paid for.

If you find you are delinquent, please remit at once by postal note or money order. \$1 to pay for one year's subscription from the date named.

Subscribers who desire a change of address will please give both present and future postoffice.

The cold weather was a gracious Christmas present to the cotton seed meal cattle feeder.

A splendid new year's resolution would be that not one red cent will you spend for pork the coming year.

Why source if the state will use her convicts in constructing large reservoirs on land that now goes begging for both leases and purchasers.

Our success in life is largely what we make it, but the boy or girl who starts off with an education has considerably the start of one whose parents or circumstances have deprived from that privilege.

A good new year's resolution would be that you are going to speak a good word for the Journal to your neighbor.

At the rate immigration is now pouring into Texas it will not be long before farm land values will take a rise.

The windmill and pump manufacturers owe a vote of thanks to the recent irrigation convention.

With the diminution in cattle numbers and sheep for wool comes the increase in hogs, and the general decrease of mutton as good meat.

From all indications cattle feeders from the Northwest will be in Texas next year in numbers.

Considering the different financial labor disturbances and crop failures which have encumbered the country, the country has cause for congratulation in the way they have been sustained.

If the farmers of Texas would more of them organize farmer's institutes as told in a letter by Lubian Seabrook in the farm department of this issue.

At this time of year every business man takes stock, checks up his business and balances his books to find just what he has done for the year gone by.

Texas Stock and Farm Journal wishes each and every one of its readers a prosperous and happy New Year.

Looking back over the time that has passed since it last expressed the same hope, the Journal finds cause for quite an amount of congratulation for the fortunes of its friends and its own relation with them.

The country has undergone in the year passed many changes, the

effect of which will not all be felt within the year to come, but will extend over many. The cattle business gives promise of better returns, farming will, under changed methods, bring prosperity to the yeomanry who live that way, and all classes for which the Journal labors have a brighter, clearer future than for a good many years.

The assessment of the state as returns for January, 1894, shows 5,289,974 cattle as against 6,377,428 head rendered January, 1893, and 7,584,668 head, the largest assessment known, rendered in 1891.

The cold weather was a gracious Christmas present to the cotton seed meal cattle feeder. Cold weather and meal feeding go well together.

On the second Tuesday in January the Texas legislature meets, and within a short time will have its attention called to the demand of the people of a large part of the state, representing a considerable part of her industrial wealth, asking only that they be given their own land.

Up to within a couple of weeks past, there was a practical unanimity among the press and the people of the Western section in favor of both of these just and equitable demands.

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stall where the old ram used to be. So into the darkness of the stall went our brave comrade.

SLADE'S CHRISTMAS STORY. The Christmas Adventures of Six Bad Boys Who Played Christmas Tricks.

Today is the Holiday. Not a national holiday—not a state holiday—but the holiday of civilization, the one holiday on which civilized people throughout the world unite and with one voice, though in many languages, proclaim the glad tidings.

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BREEDERS' DIRECTORY. NEW 58 CATALOGUE AND GUIDE TO FERTILE Sows for 1894.

J. D. CALDWELL, Breeder of Short Horn Cattle, Berkshire Hogs and Black Langshan Chickens.

Hereford Park Stock Farm. Breeder of thoroughbred Polaris China Hogs of the best families.

Blue Wood Blodded Stock Farm. J. W. BURGESS, Proprietor.

SAN GABRIEL STOCK FARM. D. H. & J. W. SNYDER, Props. GEORGETOWN, - - TEXAS.

Percherons and French Coach Stallions. A fine lot of which are for sale.

FOR SALE I have for sale, and hand a good stock of thoroughbred Jersey Red Hens.

ELMWOOD POLTRY FARM. R. A. Corbett, Proprietor, Baird, Texas.

75 Short Horn BULLS. 75 I have for sale 20 pedigreed bull calves.

E. E. AXLINE, Breeder and Shipper of Thoroughbred Poland Chinas.

REAR OUR BOOK BULLETIN. EXCELSIOR LUMBER LOG BOOK.

RANDALL'S PRACTICAL SHEPHERD. A new and complete treatise on the management and diseases of sheep.

LEWIS' PRACTICAL POULTRY BOOK. A new and complete treatise on the management and diseases of poultry.

THE GUNSMITH'S MANUAL. For the American Gunsmith.

THE COMPLETE CARRIAGE & WAGON PAINTER.

FRANK FORESTER'S COMPLETE MANUAL for the sportsman of the day.

FRANK FORESTER'S FIELD SPORTS. Embracing the game of North America.

FRANK FORESTER'S AMERICAN GAME in its Seasons.

THE DOG. Compiled and edited by Frank Forester.

FRANK FORESTER'S HORSE OF AMERICA.

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PERSONAL.

A. D. Lightwood of Matador, was in Fort Worth Friday.
J. M. Mathis of Colliad, a stockman, was in this city Monday.
Hon. J. L. Perry of Tascosa was among Friday's visitors to this city.
C. W. Merchant of Abilene was a visitor to the great and only Saturday.

H. S. McEwen, representing Clay, Robinson & Co., came in from a rustling tour Monday.

The Christmas number of the Western Horseman is one of the best publications of its kind ever issued.

W. D. Jordan of Quanah, Texas, Inspector for the National Bureau of Animal Industry, was in Fort Worth Saturday.

W. Brinkley, representing Keenan & Sons, live stock commission merchants of Chicago, was in Fort Worth Wednesday.

The Kentucky Stock Farm comes out with a beautiful cover and an unusual amount of bright horse lore as a Christmas offering.

W. W. Johnson, of Strawn, Tex., was in the city Tuesday. He was inquiring for about 200 grade cows, which he stands ready to buy.

G. H. King of Gonzales county, wants to trade land for horses. Read his ad in the "For Sale" column and write him if you have horses to sell.

W. L. Tamblin of Chicago of the well and favorably known live stock commission firm of Tamblin & Tamblin, was in Fort Worth Saturday.

J. W. Lackey, of the firm of De Bord & Lackey, of Sanbur Springs, was in Fort Worth Friday, on his way to the Northwest, to look at some cattle.

T. H. Schuster of Lubbock county, among the most popular young cattlemen who visit Fort Worth, paid the Journal office an interesting call Saturday.

Geo. B. Loving & Son report the sale of 900 4-year-old feeder steers to Malloy, buyer for Nelsa Morris. They were the property of C. T. Herring, and will be put on feed at Waco.

The Christmas edition of the Breeders Gazette is a beauty typographically, besides containing valuable information for every stockman and farmer, none of whom should be without it.

The Journal acknowledges the receipt of a box of very fine cigars, the compliments of the Kansas City Stock & Kards company, through their urbane and popular representative, Miles Branch.

Col. C. C. Poole of the Texas Stock Journal, published at Fort Worth, was in Alvin this week. Col. Poole is one of the best newspaper men in Texas, and represents one of the best papers in the state.—Alvin Sun.

The Colled Spring Hustler, published monthly by the Waco Live Stock Fence company, suggests that the agricultural papers start a fence department, and wonders why this important matter is ignored.

Ed E. Dismuke of Waco, advertises his famous French nerve pill in the Journal. This remedy is the discovery of a Texas man, and from all accounts is a worthy and efficacious remedy for the diseases for which it is intended.

H. W. Buckbee, the well known seed farmer and merchant of Rockford, Ill., who advertises in the Journal, sends a large and beautiful catalogue of seeds and garden accessories handed by him. Write for a catalogue and see what he offers.

J. H. Miller, a wealthy farmer and stockman of Waxahachie, was in Fort Worth Saturday looking for some feeders. He has a bunch on feed at present on his farm in Ellis county, and is interested in a large bunch being fed at Farmersville.

W. L. Gattin, Abilene: Capt. W. J. Goode, Quanah; Lark Hearn, Baird; Sam Cutbush, Baird; Ed Esch, Archer City; Geo. W. Haynes, representing Evans-Snyder feed company, were among the cattlemen who were in this city Thursday morning.

J. M. Dougherty, a wealthy cattleman of Abilene, was in this city Monday on his way home from a business trip to St. Louis, and said: "Cattle are desperately low on the market just now, but the commission men say they will do better when the Christmas goods and turkey are off the earth."

E. S. Seay of Abilene, a well-to-do cattleman, was in Fort Worth Friday and Saturday. Said Seay was fine in his section and cattle looking better for the time of year than ever before. "Cattle are going through the winter in elegant shape, and will get fat early next spring, at which time I expect cattle to go up, but not before."

Ben L. Welch & Co., live stock commission merchants of Kansas City, make a bit for Texas buyers in this week's issue of the Journal, where they have an advertisement. This is an entirely reliable and competent firm, and any business concerning them will receive first-class attention.

Jan. L. Harris, travelling solicitor for the Texas Live Stock Commission company, returned Wednesday from an extended rustling tour in North Mexico and Arizona. Said Harris was not many cattle in that part of Mexico, and very few will be shipped to Texas. Cattle looking well in Arizona, with good range.

Jno. Hoey, Jr., of Abilene, one of the best know and most popular newspaper men in Texas, was in this city Saturday, and in answer to inquiries said: "The irrigation scheme on foot in the Abilene country will go through as soon as the laws are modified a little. We are at present waiting for us to have irrigation, and we are going to have it."

The Wonder pump is without doubt one of the best pumps manufactured in the United States, and the Journal readers who live in the semi-arid regions should write the National Pump company at Kansas City and get a circular describing the work of their pump. It will handle an immense amount of water per hour and is the pump for all purposes. See their ad in this issue.

D. R. Pant, a wealthy cattleman of Colliad, with cattle at Midland, in the Indian Territory, and South Texas, was in Fort Worth Saturday on his way south from Midland. He had lately returned from Kansas City, where he said that the market was very bad. "The way cattle are held here it would pay to buy stuff at Kansas City and ship it here rather than pay the home price. Do not look for cattle to go up soon."

In this issue of the Journal will be found the advertisement of the Trumbull Seed company of Kansas City. This is the oldest seed house in Kansas

City, having been established in 1872. Since that time it has built up an enviable reputation all over the West and South. Their stock is very complete, consisting of a full line of seeds, grasses, garden and truck seeds. Their illustrated catalogue is now ready and will be sent free to all applicants. Write for one.

Collins & Armstrong C., the largest wholesale and retail piano and organ dealers in the entire Southwest, have an advertisement in this issue of the Journal. This house is an institution of which Fort Worth is proud, for by honest, open dealings, with the best goods obtainable, they have built up a reputation and a business which is a credit to them and their state. If you contemplate the purchase of anything in the musical line, do not fail to write them, as it will pay you to do so.

Henry W. L. Jackson and W. H. Reed of Nebraska, who have been called to Oxford, Neb., were callers at the Journal office Wednesday. These gentlemen are land owners and agents, and are engaged in inducing farmers of their stricken state to locate on lands they own and represent in Texas. They have located seventy-five people, and say that two cars of stock would arrive in a day or two to locate in Johnson county. They are strong in the belief that Texas is the future great agricultural state in the Union.

Col. C. C. Poole, one of the best newspaper rustlers in Texas, now representing the Texas Stock and Farm Journal of Fort Worth, was in Arcadia last week on a tour of investigation of the Gulf coast country, its agricultural, horticultural and stock industries, and advancing the claims of the Stock and Farm Journal, as the greatest journal of its class and the best advertising medium in Texas. Col. Poole would a practical farmer and stockman, knows just how to present the claims of his journal to the masses. His large acquaintance and knowledge of human nature eminently qualifies him to meet the work in detail and make friends for his paper of all with whom he meets.—Arcadia Journal.

O. T. Love, a wide awake cattleman of Henrietta is a caller at the Journal office. When he was in the city, he was changing around I let my subscription to the Journal expire, and I find that I need it in my business, so I called in to renew. Cattle are certainly looking fine everywhere in West Texas, and grass is good. I believe that cattle are being held a little bit high just now, but they will be higher in May. Feeders are making a little money this year, which causes two's and three's to be held a little higher than the market warrants. The feeding rain in the immediate neighborhood of Henrietta, but good rains have fallen east and south of us. We have not had enough rain to sprout the wheat that was planted some time ago."

John Wagner and H. W. Olcott of Lincoln, Neb., were in Fort Worth Wednesday. Both of these gentlemen are cattle feeders. Mr. Wagner being considered one of the heaviest feeders of the state. Mr. Wagner said: "We came down here to buy and feed some cattle on meal and hulls, the fame of that kind of feed having reached us, but he looked up a bunch of cattle and got hulls. We can get any amount of meal, but the hulls seem to have all been contracted. The short feed crop has cut our feed to a great extent, and we have to look elsewhere, but seeing that Nelsa Morris and other feeders are buying meal and shipping it to North we may, likewise, especially as hulls are scarce. We can get what roughness is needed and with meal from here can fatten at home. I am feeding a bunch of cattle over in Oregon on oats, barley, wheat and what straw. They weighed 1200 pounds when put on feed, and by next June, when they are finished, they will average up pretty high."

Jesse Evans, an old time Texas cattleman, but for the last several years a resident of Kansas City, was in Fort Worth Saturday, from where he went to Big Springs to look after some cattle. He has a fine herd of cattle on feed at present. "All this talk about cattle being high is just fat. Cattle are getting lower every day, and while prices may look up a little, they will not be high for a long time. The supply of cattle that were taken out of the yards for short feeding was very large, and they will be coming in here in large numbers. The market is no higher now than it was last year at the same time, and the big packers have a great deal more meat in cold storage. You know that the packers have been using up the best of the terrible amount of beef that has been coming in, and are not going to let the market get high as long as they can help it. Cattle are being held too high in this state, and if some of these buyers don't look out they will get caught like a great many feeders did last season."

A. L. Houston, a cattleman of Glasscock county, was in Fort Worth Friday of last week, and called to see the Journal force. Said he: "There is plenty of grass in my part of the country, and what cattle are in the country are fat. There are hardly any steer cattle left in my section, and in fact, not many of any kind. I think cattle will be high next spring. If we get early rains to put them in good condition, there can hardly be enough cold weather to do cattle any damage now, but if we have a late spring it will do more harm than the cold weather. I see the Journal is doing some good work in the matter of advocating a reduction of the lease price of state lands. There has got to be some change in that line, or we will have to quit leasing. It takes on an average all over the West twenty-five acres to a cow, and under present conditions it costs an acre more than the business will stand. I see that a mass meeting at San Angelo, held recently, passed resolutions regarding the lease price of state lands, that corporations will gobble up all the land. Others say that if the rental is kept at its present price, it will result in all the land being thrown back on the state and free grass will prevail. I think there is no danger from corporations taking all the land, and while I was opposed to the lease system at the start, I was compelled to lease and fence, and while I can not afford to pay for the lease, I would gladly retain what I now lease at half the price."

M. W. Mallory, representing Nelson Morris, the beef king, accompanied by Edward Hess, nephew of Mr. Morris, were in Fort Worth Friday. Mr. Mallory is conceded to be one of the best judges of cattle extent, and is a close, conservative buyer. Mr. Hess, who represents his uncle's interest at the East St. Louis stock yards, is making his first trip through Texas, and is bent on seeing everything. Mr. Hess, who is in the way cattle are raised and handled in Texas. Mr. Mallory is having fed 2000 head of cattle at Waco, and 1000 head at the Morris ranch at Midland. He also has 2200 head on feed at Little Rock, which are about all the feeders Morris has in the South. In a conversation with a Journal man Mr. Mallory said: "We are going to Waco today, but will pass back through here Sunday on our way to Midland, where we will give Hess a touch of high life on the ranch. We are in the market for 3000 more feeders, but they will have to be lower than is being asked at present. We may want a good many more for second feeding, but as I said, cattle are being held a little too high at present. I notice an absence of acid

cattle in this state, and a big shortage in the cattle. I believe that within another year, when the one's and two's are all shipped out, that you are going to discover that there are not many cattle left. There may be a good many in East Texas, but cattle are sure enough scarce in West and Southwest Texas, as compared with a few years ago. This cotton seed meal, five pounds of bran and ten pounds of corn meal, or finely cracked corn, and I believe it is the best ration I have ever seen. I believe that cotton seed meal can be fed longer than it can be in this country. I think cattle will stand from a hundred to a hundred and ten days meal feeding at the North. You ask me about the sugar and wheat bran, and I have never seen a bunch of cattle put on tallow faster. I give them five pounds of cotton seed meal, five pounds of bran and ten pounds of corn meal, or finely cracked corn, and I believe it is the best ration I have ever seen. 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SOUTHERN TEXAS

Edited by R. R. Claridge, manager branch office Texas Stock and Farm Journal office, opposite Southern Hotel, San Antonio.

Mr. Claridge is fully authorized to receive subscriptions, contract advertising and generally represent the Journal. All communications in connection with this department should be addressed to him.

I wish the readers of the Journal a New Year better than the old.

Aprons of what I said last week about holding back the plow on account of dry weather, here is an item from the Cisco Roundup: Mr. Edwin Finley has forty acres of wheat looking as fine as you ever saw it. He says the excuse some people have about it being too dry to sow is all stuff. He prefers to sow his wheat in the dust. His father's plan was to sow wheat in the dust and oats in the mud and he never failed. "Uncle Ed" thinks a farmer has no time for grubbing or waiting for it to rain usually do its part.

Some paper complains that the country people have made a camp yard of the courthouse grounds, and cook their grub in the courthouse. Well, is not that a better use than a good many courthouses are put to?

Thomas B. Lee of the Texas Live Stock Commission, company, is here hobnobbing with the cattle feeders. He regards the holiday market as a good sign for the future, indicating a good, strong demand.

If the government indorsement will make bank notes, why can't it make its own gold reserve, why can't it make its own gold good without a big gold reserve?

Maybe you can't do it on a big ranch, but on a small ranch you can make the long two weigh a thousand pounds.

Cotton seed and sorghum are both reasonably sure crops in Western Texas, and as a cheap beef ration, they form a combination which cannot be beaten, unless it is by cotton seeds and the run of a mesquite pasture.

But for the wolves and dogs small flocks of sheep of the mutton breeds, near the cities and large towns of Texas would pay.

Meyer Haiff thinks the bicycle fad is bad on two counts. It is demoralizing to the horse industry for one thing, and then he says, as a result of bicycle riding, the next generation will be a race of humphreys and consumptives.

Mr. John M. Campbell sent a car of Liverpool salt to his Kinney county ranch last week, at \$120 for the car of 20,000 pounds delivered, his statistics are pretty cheap salt. He does not like rock salt for cattle. Says they spend too much time at it.

Major James Moore is here from the Medina county ranch. Has those steers on cotton seed and burnt pear, and is well pleased with the results. Puts them in small pasture till they take to the cotton seed, when he gives them the run of large pasture. He would like to see any cowboy who is making cheaper beef than himself. So would I.

Geo. W. West writes elsewhere some big, fat feeders. Look up his ad and write him. It will require very little feed to finish cattle.

Greenwood Bros., of Kinney county, last week delivered a bunch of big steers to Mr. Alexander of Bell county. They go on feed in the latter county.

Col. Murphy of Atascosa county is here delivering a bunch of feeders. They sold to Maj. W. R. Moore of Austin. They will go into the latter gentleman's Hill country feeding pens.

Up in Tom Green county they seem inclined to go back to first principles on the grass question, namely, to feed grass. Their idea is that if the state does not reduce the rental rate of her lands, the people will throw up their hands and then they will just as well for nothing. I don't like the idea. If the powers that be—the powers that persistently ignore the stock interests of the state, should suffer by the arrangement, I might derive some satisfaction from seeing them squirm. But they would lose nothing, even a little sleep. The state pays them, and if she loses in taxable valuation, as a result of their indifference to the interests of the people who pay the taxes, what concern of theirs? They can make the thing all right by a raise in the tax rate. See? On the other hand, the school fund would suffer under a free grass regime, civilization would be set back twenty years, and the people who would pay the benefit (7) of the free grass would be no better off as well, or as if the state would make them a lease rate than to be better off with the times, the commensurate business or the lease rate that is asked as the state, or corporation lands. But when the state government is still made up of men who know little of the state, and care less about the industrial interests of the state, the prospect for any immediate change for the better is very unpromising. The threat of free grass does not affect them, for the reason, as before suggested, it is easier to raise the tax rate than to utilize a little gray matter in the evolution of a plan to balance taxable values.

I have had, from time to time, a good deal to say about fall farming in Western Texas, having observed that when the spring and summer are very dry, we generally have early and abundant fall rains. The subject was brought to mind again by the following clipped from the Kansas County News: W. H. Calloway was up from Chicago last Monday with cotton. He says the fall crop of cotton in his neighborhood is immense, being equal to and in some instances more than the spring crop. He says he has made 40 bales on 40 acres, though his crop is a little better than the average. This is certainly a splendid yield and there are plenty of others who have done as well.

If the guarantee of the government can make bank notes good without a hundred million gold reserve, why can't the government make its own notes good without the hundred million gold reserve? Is this a fair question? Then let the advocates of the Baltimore plan answer it.

Somebody asks Mr. White of New York why the government should guarantee the note of the banker any more than the note of the merchant or the farmer. He answered because the note of the banker circulates as money, while the note of the other people do not. He never, apparently took time to think that the guarantee of the government would make the note of even a newspaper banker as good as money.

The following paragraphs appeared over my signature in the Daily Express. Hoping they may be of interest to the Journal readers, I send them:

In the exploitation of his currency plan, Mr. Carlisle, in reference to the state bank feature thereof, says that

the state bank issue would be the "currency of the masses," which suggests the question as to why there should be any except a "currency of the masses."

If a large idle gold reserve is requisite for the preservation of the national credit, as is generally admitted, the persistent raids upon that gold reserve are for the purpose of forcing sales of bonds to replenish it, and if Mr. Carlisle is anxious to save his gold he had better not do it, to the people's taste, by the exercise of his lawful prerogative of giving the raiders a few doses of silver?

With a frankness that must have taken the breath away from Mr. Carlisle and other currency reformers, who have been depending upon the bankers to unravel the currency tangle, Mr. Carlisle, president of the Second national bank of Baltimore, gave them to understand that the object of the Baltimore bankers' convention was not to assist the treasury department in keeping up a gold reserve with which to redeem greenbacks, nor yet to aid in maintaining gold and silver at a parity, but simply to have the government delegate to the bankers the prerogative of furnishing the circulating medium of the country at a greater profit than at present and, incidentally, of course, to have the government stand good for the bank issues.

This suggests a question by no means new, namely, that if it requires the government to guarantee the circulation of a bank note good, why not the government guarantee its own notes, as it does to the extent of its present outstanding legal tender circulation? They pass current today, where national bank notes will not, and a good deal of the time doing the work of the last two years have stood at a premium over every other kind of money, including gold.

Mr. White of New York was very interesting—I may say even breezy. He did not seem to like Mr. Carlisle's plan and he was not in any objection to it. It "compelled the bankers to put up 30 cents every time they issued 75 cents." A plan that would permit them to "issue" a dollar and get up 75 cents, would doubtless be more to the liking of Mr. White. He saw no objection to state banks, provided they were subject to the same regulations as national banks. When asked if these conditions would not "do away" with the state banks, he said they ought to send for Mr. White every two or three days.

I observe that there is a good deal of talk about "elastic currency." Do you know what they mean by an "elastic currency"? Did it ever occur to you that if the banks issue all the circulating medium they would control its volume absolutely? In other words, if they should desire to start a speculative craze they could initiate by the wilder dreams of the unlimited silver advocate. And then, on the other hand, if the interest rate should get too low to suit them, or for some other reason they could turn the crank the other way till every man who owned a dollar might be well be in Mexico with his back broke. Nobody will deny that this organized body of bankers, devoted to their own interests, individually and collectively, would control the volume of the life blood of the nation. But there are many who may claim that an emergency could arise that might cause the banks to issue against the interests of the masses.

Let us see. When the funding fight was up in congress a few years ago the Eastern and most of the Western and Southern bankers favored the proposition to fund the maturing bonds on long time, until the remedies of the measure in the lower house mangled it beyond recognition by its nearest friends. In that shape the national bank interest opposed its passage by the senate, and the threat was openly bandied about that if the national bank bill became a law a large number of the national banks would retire their circulation and precipitate a panic. Indeed, they even made a bluff in that direction by several of them, notably a large Buffalo bank and one of the large New York banks, making application to go into liquidation. Of course, there was a panic in Wall street for two or three days, and the only reason that it did not catch the whole country was just as it has been caught the last two years, because John Sherman, for some unaccountable reason was not into the scheme, and put a stop to the foolishness by turning loose \$100,000,000 in two days in redemption of government bonds. And, as mean as is the St. Louis Globe-Democrat upon all questions where the interests of the people are at stake, in a double-headed and double-edged article, he literally flayed the banks for their action on this occasion referred to. Among other things it said, in substance, that if the national banks were ever a danger, it was a necessity no longer exist, and as they have clearly shown that they will not hesitate to use their power to further the interests of the country over their own selfish aims and against the interests of the people, the sooner they get out of the picture the better. You may think it strange that such a thing was ever said by the Globe-Democrat, when an advocate of the Baltimore or kindred plan talks about an "elastic currency" he does not mean the same sort of elastic as the one that has been in mind when they consider the term.

The business man, the farmer and the mechanic understand, by an elastic currency, one that will stretch a little in times of crop or commercial activity, without too much stretch in the interest rate. The Baltimore banker, however, means a currency, the volume of which he can stretch at will, thereby enabling him to stretch or contract it as his purpose may be suited. To cut this short, it is to the interest of the money-lender that the interest rate should be high, while it is to the interest of every body else that it should be low. Then, if the people give the money-lender control of the currency, will they manipulate it in their own interests. Unless they are a few grades above the average of humanity, they will devour the pudding and "chaw the rags" because there is no more.

But it may surprise a good many people to be told that there are a great many bankers in the West and South especially, who are not very enthusiastic over the Baltimore reform as advocated by Cleveland, Carlisle, Horace White and the Baltimore cabal. The Eastern bankers, the most successful interior bankers—men in touch with the real commercial and industrial interests of the country, and who are not getting afraid of the money mongers at the Eastern center of cash congestion. These home bankers of ours begin to realize that a young generation of bankers and board of trade men have grown up here, surrounded and dominated to such an extent by the razzed-inflated of a gilded age of stock gamblers, railroad manipulation, multiplicity of banks, that they know little and care less about the great business and industrial interests of the country. Did it ever occur to you that the very business of the metropolitan banker is with the stock broker, the scheme promoter, the wholesale merchant, the provincial banker and those of kindred occupations rather than with the people

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Stock Journal

Sewing Machines

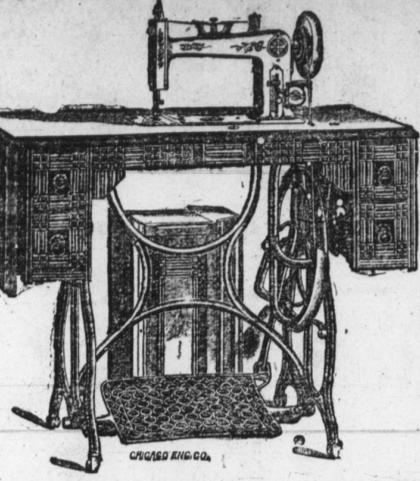
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STOCK AND FARM JOURNAL, Fort Worth, Texas

ple who grow and manufacture and handle the real commerce of the country? The inventor of the machine who comes in direct contact with the real, every-day, honest business of the country and understands the needs of the people engaged in it. This makes him conservative and it is therefore that the currency reformers promulgated by the Cleveland-Carlisle-White style of currency reformers causes him so much uneasiness in the application to the currency reformers, who seem to desire to locate themselves at the other end of the extreme. I am not sure if the currency reformers are right now than is the sub-treasury scheme, because the danger that something may be done about the one, while even the Pops seem to have about abandoned the other, there is said to be a feeling among bankers and the West that the panic of the last two years was precipitated by the reform of the Eastern banks, and that it would not have amounted to much after all, but for the alleged fact that the Eastern banker undertook to punish the reform banks for shipping to Carlisle a million dollars in gold for the purpose, in a measure, of making the gold disappear, and of making the gold disappear, as the reformers would have it. Anyhow, in view of this allegation, it is interesting to remember that Denver was the first place that got it right, where the chicken got it. How could the Eastern bankers punish the Western British banks by sending them a string on the big American banks, the big American banks have got it on the little American banks, and the little American banks have got it on the merchants and the merchants have got it on the farmers. And when the British banker gives a yank on the string the dancing becomes general all along the line. I had a talk some months ago with a director in one of the largest and strongest Western banks, a bank that suspended for a few days with 50 per cent of its deposits, in cash, in its vaults, and in the interest rate. All that he said would not look well in print, because the man was mad. The substance of it was that the Western and Southern banks would detach themselves from the string as soon as possible and stand up for the people who support them.

While they may not care to say much about it because they hardly know what to say, I feel sure that right here in San Antonio there are several bankers who look with a greater or less degree of distrust upon the various currency schemes proposed to a crazy congress, largely dominated by a presidential chump, in charge of a pestiferous plie counter. If, moreover, these bankers of ours, could be induced to talk, not for publication, but "between ourselves, you know," they would doubtless treat us to some honest, old-fashioned ideas of finance and banking.

For instance, while opposing the idea of making the country a dumping ground for all the silver in Latin-America, they would probably offer no objection to a reasonable increase in our silver circulation. Certainly they would favor the coinage of the silver signiorage, in lieu of bond sales for revenue with which to run the government.

They would no doubt agree that if Mr. Carlisle had paid the coin certificate in silver, as he has surrounded and dominated to such an extent by the razzed-inflated of a gilded age of stock gamblers, railroad manipulation, multiplicity of banks, etc., that they know little and care less about the great business and industrial interests of the country. Did it ever occur to you that the very business of the metropolitan banker is with the stock broker, the scheme promoter, the wholesale merchant, the provincial banker and those of kindred occupations rather than with the people

As to a banking system, it would be just like them to suggest that about as good luck as any would be for the government to keep on issuing money, whether of gold, silver or paper; just as, for the most part, it does now. And as to banking, let anybody who can

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get together enough government money with which to start a bank, start it and run it just like our private bankers are doing now. While our private bankers seem about safe as any, if it were proposed for the national state government to regulate them in the interest of depositors, I presume there would be no objection offered by bankers with good intentions, and people without good intentions have no business banking. Under such a system and free from that "string" which keeps them scared nearly to death about half the time, the bankers would turn loose as much, and possibly more, money than would be good for the people who should receive it, and at a rate of interest that would not break them up in business. CLARIDGE

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