

was that its coinage, to a large extent, has been stopped. But statistics show that there has been more silver coined annually since '78 than was ever coined before.

Likewise cotton has gone down from 90 cents per pound, 30 years ago, to $4\frac{1}{2}$ at the present date. The cause of this was over production. The same it is with silver. For this reason the civilized nations of the world have abandoned the silver and double standards and adopted the gold standard.

In 1816 England adopted the gold standard; Germany in 1871; Norway, Sweden and Denmark in 1873; Finland in 1877; Austria-Hungaria in 1892; Russia and Chile in 1895, and Japan in 1897. Holland in 1847 adopted the silver standard, but saw her mistake and adopted the gold standard in 1873, and now warns the United States to beware of the silver standard. France in vain tried to maintain the double standard, for she changed her ratio 150 times in the previous 100 years, gave up the attempt and adopted the gold standard in 1891. China and Mexico are the nations that retain the silver standard, and the value of their money is regulated by the intrinsic value of the metal it contains, which is about one-half of that of nations whose money is based on gold. But silver men claim that the credit of these nations is what keeps the silver down; that if the United States would coin it the old ratio with gold would be replaced. The United States to-day has piled to her indebtedness \$1,800,000,000. I don't think she can stand much more.

But is it for the people to restore the old value of silver, democracy? No. Why did not Jefferson restore the