

Washington Letter.

WASHINGTON, D. C., May 27, 1892.

Red tape has never been authoritatively defined. Washington affords opportunity to study the subject.

Free Coinage of Gold.

A correspondent writes in relation to an article which recently appeared in the Picayune on the free coinage of gold, as follows:

"If I recollect correctly the position of the writer is that the mint receives the gold and returns a like weight in gold coin to the depositor, leaving a profit of about 11 percent in the hands of the government.

As the above shows a misapprehension of the fact as stated by us in the article in question, and as the matter is one of no little public interest in connection with the general discussions upon coinage at this time, it will not be out of place to present some explanation of the free coinage of gold.

The United States Revised Statutes, section 3511, providing the denominations and values of the gold coins of the United States, declares that the unit of these coins shall be the one dollar-piece of the weight of twenty-five and eight-tenths grains, expressed in figures by 25.80.

Section 3514 declares that the standard for both gold and silver coins of the United States shall be such, that of 1000 parts by weight, 900 parts shall be of pure metal and 100 parts of alloy.

It will be seen then that all the coins consist of nine-tenths pure metal and one-tenth alloy. The one dollar gold piece must weigh 25.80 grains of troy. Of this weight 23.22 grains are pure gold and 2.58 grains are alloy.

Now when gold bullion is deposited in the mint for coinage its value in pure metal is ascertained and then an equal weight of gold coin is paid for it.

But now for the question: "Why should the owner of fine gold sell it to the government for \$18.60 when the dealers in bullion will give about \$20.67 per ounce for it?"

Returning to the statement that gold is worth more in London than elsewhere, we find that, by act of parliament, the Bank of England is authorized to pay for fine (pure)

gold £3.17 shillings and 9 pence per ounce. An act of the United States Congress fixes the value in America of the British pound sterling at \$4.8695, or four dollars eighty-six cents nine and one-half mills.

Anybody can deposit gold bullion in the mint and have it coined on the terms stated, and this is free coinage. But no person can have his silver bullion coined there at any price.

Revision of Confession of Faith.

PORTLAND, Oregon, May 23.—At today's session of the General Assembly of the Presbyterian Church the report of the committee appointed to revise the Confession of Faith was presented by Dr. W. C. Roberts.

The section upon which there was the most discussion is in the third chapter and is as follows, the brackets indicating the omitted part: "The rest of mankind God [has pleased] saw fit, according to the unsearchable counsel of His own will, whereby He extendeth or withholdeth mercy as He pleaseth for the glory of His sovereign power over His creatures [to pass by and to ordain them to dishonor and wrath for their sins, to the praise of His glorious justice; yet neither is any limitation put upon the offer of salvation to all upon condition of faith in Christ nor is restraint laid upon the freedom of anyone to hinder his acceptance of this offer, yet hath He no pleasure in the death of the wicked, nor is it His decree but the wickedness of their own hearts which restraineth and hindereth them from accepting the free offer of His grace made in the Gospel.]"

The section relating to elect infants is worthy of mention. By the old confession the inference was left that some infants went to hell, as the wording "elect infants" implied that there were "non-elect infants."

"Infants dying in infancy and all other persons who are not guilty of actual transgression are included in the election of grace and are regenerated and saved by Christ through the spirit who worketh when and where and how He pleaseth: so also are the elect persons who are not outwardly called by the minister of the Word."

In another chapter where reference is made to the Roman Catholic Church, the change is from "Popish sacrifice of the mass" to "Roman Catholic doctrine of the sacrifice of the mass."

Those who have opposed revision from the outset intend to make a fight on the constitutionality of this Assembly taking definite action on the report, claiming that by a new rule of the law, made at Detroit last year, this report must go to a special committee appointed for the purpose of receiving it and who shall decide whether or not the changes proposed shall be recommended to the Presbyteries for adoption.

by a technicality they may defeat the entire work, as the committee appointed at this meeting to revision is unnecessary or unwise.

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