

**The Law and Gold and Silver Prices**

To the Editor of The World:

In view of the fact that there was no fixed mint price of silver under either the Bland-Allison or the Sherman act, and as free coinage of silver must necessarily be accompanied by a fixed mint price, how does the fall in the price of silver under those acts show that free coinage will not sustain the price fixed by the free coinage law?

Under free coinage of silver at the ratio of 15.988 to 1 (commonly spoken of as 16 to 1) the fixed mint price will be \$1 for each 371½ grains of pure silver. So long as the mint pays that price for all silver brought to it (as it now pays \$20.67 for all gold brought), how can the market price of silver fall below the mint price? With a fixed mint price of silver do you think any owner of silver bullion would take less for his silver than the mint offers? Do not free and unlimited coinage of silver and the necessary fixed mint price create an unlimited demand for the limited supply at the fixed mint price?

Under free coinage of silver at 16 to 1 the fixed mint price of pure silver will be \$1 for 371½ grains, or \$1 for 412½ grains of standard silver. In that case the silver dollar will contain an amount of silver for which the mint has paid \$1, won't it? And if that dollar is melted down without loss of metal the mint will again pay \$1 for the bullion. So the melting-pot test will hold good of the silver dollar under free coinage, won't it?

In a letter that I received from Secretary John G. Carlisle, written on June 2, 1896, he said: "Wherever there is a coinage of gold there must necessarily be a mint price of gold. Free coinage and a mint price are inseparable, since without such a fixed mint price uniformity in the coinage would be impossible." Does it not follow from this that it is law that makes the gold coinage uniform?

In the same letter Mr. Carlisle said: "The price of gold and the value of gold are entirely different things. The price does not vary, but the value is always varying. There is no invariable standard of value, and there never was." In view of this, what becomes of the anti-silver argument that gold is stable, that its value is non-variable and that it is an invariable standard of value?

In the same letter Mr. Carlisle said: "Congress may fix the price or number of dollars to be coined out of an ounce of gold, but it cannot fix the value of the \$20.67 when coined—that is, it cannot fix the price of an ounce of gold in commodities." What then becomes of the anti-silver argument that Congress cannot fix the value of the silver dollars when coined and cannot fix their purchasing power?

WILLIAM G. EGGLESTON.  
Helena, Mo., July 28.

**What Watson Says.**

"The delegates to the St. Louis convention met the Democrats half way, and now we ask the Democrats of Georgia to meet us half way."

"We must cut loose from Eastern and Northern connections and align ourselves with the great West."

"After the Chicago convention the great leaders winked at each other and said to themselves: 'We have caught the bear.'"

"After the St. Louis convention there wasn't one who dared to wink and swear that the bear hadn't caught him."

"We want to be fair. When you ask us to give our support to Sewall from the rigorous regions of Maine we must most respectfully decline. I say we cannot vote for him and you ought not to."

"My God, hasn't the South played second fiddle long enough?"

"We are not going to put out any nominee against Mr. Bryan. We are going to vote for him, whether you take Sewall down or not. I am going to try to get every vote for Bryan whether Watson goes down in defeat or not."

"Let Bryan have every vote you've got. Let Senator Jones insult you at his pleasure. Think of your country, and what the result of McKinleyism means, and may God Almighty take care of you and your party."

[What foolish talk! No one votes for Bryan. The Constitution requires that Electors be voted for. So if there be two sets of Bryan Electors in a State—North Carolina, for example—where the Democrats are not in a majority, the Republican Electors will probably win.]

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**CONDENSED SCHEDULE.**

In Effect April 19th, 1896.

**NORTH BOUND.**

Leave Wilmington,	7:25 a m
Arrive Fayetteville,	10:35 "
Leave Fayetteville,	11:55 "
Leave Fayetteville Junction,	11:05 "
Leave Sanford,	12:22 p m
Leave Climax,	2:25 "
Arrive Greensboro,	2:56 "
Leave Greensboro,	3:05 "
Leave Stokesdale,	3:59 "
Arrive Walnut Cove,	4:31 "
Leave Walnut Cove,	4:38 "
Leave Rural Hall,	5:17 "
Arrive Mt. Airy,	6:45 "

**SOUTH BOUND. No. 1, Daily.**

Leave Mt. Airy,	9:35 a m
Leave Rural Hall,	11:05 "
Arrive Walnut Cove,	11:35 "
Leave Walnut Cove,	11:45 "
Leave Stokesdale,	12:12 p m
Arrive Greensboro,	12:58 "
Leave Greensboro,	1:03 "
Leave Climax,	1:32 "
Leave Sanford,	3:19 "
Arrive Fayetteville Junction,	4:30 "
Arrive Fayetteville,	4:33 "
Leave Fayetteville,	4:45 "
Arrive Wilmington,	7:55 "

**NORTH BOUND. No. 4, Daily**

Leave Bennettsville,	8 45 a. m
Arrive Maxton,	9:45 "
Leave Maxton,	9:50 "
Leave Red Springs,	10:12 "
Leave Hope Mills,	10:45 "
Arrive Fayetteville,	10:59 "

**SOUTH BOUND. No. 3, Daily**

Leave Fayetteville,	4:43 p. m.
Leave Hope Mills,	4:53 "
Leave Red Springs,	5:42 "
Arrive Maxton,	6:12 "
Leave Maxton,	6:13 "
Arrive Bennettsville,	7:20 "

**NORTH BOUND. No. 16, Mixed, Daily Except Sunday**

Leave Ramseur,	6:45 a. m
Leave Climax,	8:35 "
Arrive Greensboro,	9:20 "
Leave Greensboro,	9:35 "
Leave Stokesdale,	10:50 "
Arrive Madison,	11:50 "

**SOUTH BOUND. No. 15, Mixed, Except Sunda**

Leave Madison,	12:25 p. m
Leave Stokesdale,	1:28 "
Arrive Greensboro,	2:35 "
Leave Greensboro,	3:10 "
Leave Climax,	4:05 "
Arrive Ramseur,	5:50 "

**NORTH BOUND CONNECTIONS.**

at Fayetteville with Atlantic Coast Line for all points North and East, at Sanford with the Seaboard Air Line, at Greensboro with the Southern Railway Company, at Walnut Cove with the Norfolk & Western Railroad for Winston-Salem.

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Condensed Schedule.

**TRAINS GOING SOUTH.**

DATED	No. 23 Daily.	No. 35 Daily.	No. 41 Daily.
Jan. 27, 1895,			
Leave Weldon..	11 53	9 27	
Ar. Rocky Mount	12 57	10 20	
Leave Tarboro..	12 20		
Lv. Rocky Mount	1 05	10 20	6 00
Leave Wilson...	2 03	11 03	
Leave Selma...	2 53		
Lv. Fayetteville	4 31	12 53	
Arrive Florence.	7 15	3 00	

No. 47 Daily.	J. M.	A. M.
Leave Wilson...	2 08	6 35
Leave Goldboro.	2 55	7 20
Leave Magnolia.	4 02	8 29
Ar. Wilmington.	5 30	10 60

**TRAINS GOING NORTH.**

DATED	No. 78 Daily.	No. 32 Daily.	No. 40 Daily.
Jan. 27, 1895,			
Leave Florence	8 15	7 15	
Lv. Fayetteville	10 55	9 19	
Leave Selma...	12 32		
Arrive Wilson...	1 20	11 15	
Leave Tarboro..	2 48		

No. 48 Daily.	A. M.	P. M.
Lv. Wilmington.	9 20	7 00
Leave Magnolia.	10 56	8 31
Leave Goldsboro	12 05	9 40
Arrive Wilson..	1 00	10 27

No. 78 Daily.	No. 32 Daily.	P. M.	P. M.	P. M.
Leave Wilson...	1 30	11 20	10 32	
Ar. Rocky Mount	2 33	12 02	11 15	
Arrive Tarboro.	2 48			
Lv. Rocky Mount	2 33	12 02		
Arrive Weldon..	3 48	12 54		

†Daily except Monday †Daily except Sunday  
Train on the Scotland Neck Branch Road leaves Weldon 3:48 P. M., Halifax 4:05 P. M., arrives Scotland Neck at 4:55 P. M., Greenville 6:37 P. M., Kinston 7:35 P. M. Returning, leaves Kinston 7:20 A. M., Greenville 8:22 A. M., arriving Halifax at 10:55 A. M., Weldon 11:20 A. M., daily except Sunday.

Trains on Washington Branch leave Washington 7:00 A. M., arrives Parrale 8:40 A. M., Tarboro 9:50 A. M.; returning leaves Tarboro 4:50 P. M., Parrale 6:10 P. M., arrives Washington 7:35 P. M. Daily except Sunday. Connects with trains on Scotland Neck Branch.

Train leaves Tarboro, N. C., daily except Sunday at 5:00 P. M., Sunday 3:00 P. M.; arrives Plymouth 9:00 P. M., 5:25 P. M. Returning leaves Plymouth daily, except Sunday, 6:00 A. M., Sunday 9:30 A. M., arrive Tarboro 10:25 A. M., and 11:45 A. M.

Train on Midland N. C. Branch leaves Goldsboro daily except Sunday, 6:05 A. M., arriving Smithfield 7:30 A. M. Returning, leaves Smithfield 8:00 A. M.; arrive Goldsboro 9:30 A. M.

Train on Nashville Branch leaves Rocky Mount at 4:30 P. M., arrives Nashville 5:05 P. M., Spring Hope 5:30 P. M. Returning, leaves Spring Hope 8:00 A. M., Nashville 8:35 A. M., arrive Rocky Mount 9:05 A. M., daily, except Sunday.

Trains on Latta Branch Florence R. R. leave Latta 6:40 P. M.; arrive Dunbar 7:50 P. M. Returning leave Dunbar 6:30 A. M.; arrive Latta 7:50 A. M. Daily except Sunday.

Train on Clinton branch leaves Warsaw for Clinton, Daily, except Sunday, at 4:10 P. M. Returning, leaves Clinton at 7:20 A. M., connecting at Warsaw with main line trains.

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