

**THE SILVER SNAKE:
A TEMPTATION**

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The Silversnake: A Temptation by Various

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VARIOUS

**THE SILVER SNAKE:
A TEMPTATION**

THE UNIVERSITY OF CALIFORNIA

Price **10** Cents



The Silversnake

A TEMPTATION

"Eat ye of that fruit and ye shall surely know
the difference between the Good ye now have
and the Evil which ye know not of."

UNIV. OF
CALIFORNIA

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THE SILVER SNAKE:

A TEMPTATION.

“My people are being confused by strange words and new promises. Go ye out to them and tell them the truth, even if it be difficult to speak the truth so that they may understand; yea, even if it need many words and many repetitions. For my people are the chosen people: and they inhabit the promised land, and they shall be made steadfast against this folly.”

REPUBLICAN FINANCIAL PLATFORM.

We are unalterably opposed to every measure calculated to debase our currency or impair the credit of our country. We are, therefore, opposed to the free coinage of silver, except by international agreement with the leading commercial nations of the world, which we pledge ourselves to promote, and until such agreement can be obtained the existing gold standard must be preserved.

All our silver and paper currency must be maintained at parity with gold, and we favor all measures designed to maintain inviolably the obligations of the United States, and all our money, whether coin or paper, at the present standard, the standard of the most enlightened nations of the earth. *Adopted at St. Louis, June 18, 1896.*

DEMOCRATIC FINANCIAL PLATFORM.

We demand the free and unlimited coinage of both gold and silver at the present legal ratio of 16 to 1 without waiting for the aid or consent of any other nation. We demand that the standard silver dollar shall be full legal tender, equally with gold, for all debts, public or private, and we favor such legislation as will prevent for the future the demonetization of any kind of legal tender money by private contract.

We are opposed to the policy and practice of surrendering to the holders of the obligations of the United States the option reserved by law to the government of redeeming such obligations in either silver coin or gold coin. *Adopted at Chicago, July 9, 1896.*

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CHAPTER I.

THE COCOANUT HAS MILK.

What is meant by "16 to 1?"

Sixteen ounces of silver for one of gold.

Why do the silver men demand one ounce of gold for sixteen ounces of silver?

Because they now have to give 32 ounces of silver to get 1 of gold, and they would like to get twice as much gold for that much silver. If they could get an ounce of gold for half that amount of silver, or for only 16 ounces, they would clear 100 per cent. net profit in addition to what they already make on their metal, as they would get twice as much gold for their silver, weight for weight, as they do now.

Why do silver miners now have to give 32 ounces of silver to get 1 ounce of gold?

Because gold is worth 32 times its weight in silver in any part of the world, and they can't get any more for their silver than one-thirty-second of its weight in gold.

If the silver men must now give 32 ounces of silver to get one ounce of gold in any of the markets of the world, their proposition to get one ounce of gold for but 16 ounces of silver is really a proposition to have their product doubled in value all at once, is it not?

Yes, it is a proposition to have the value of their product doubled all at once *by law*.

Why do they ask the government to double the price of their silver?

Because no other purchaser would for a moment think of giving them any more for their product than it is worth in the markets. They know they can't fool the markets, but they hope to fool the government.

Is it the government's business to raise prices for people who wish to make more money?

No; on the contrary, the government has no right to compel taxpayers to pay a cent more for any thing than they can buy

it for in the markets if left alone. Now, the people or the government can buy all the silver they wish at the price of 32 ounces of silver for one ounce of gold. It would be a frightful wrong to induce the government to pass a law fixing the price of silver at double that figure, which the government would do if it made silver worth 16 ounces to 1 of gold.

Could the government make the people pay 1 ounce of gold for only 16 ounces of silver when they could buy it in the markets twice as cheap, getting 32 for 1?

It could not compel them individually to do so, but it could make them as a whole do it.

How so?

The government in this country is the people acting at Washington through elected representatives. The people individually, as taxpayers, cannot, except by revolution or repudiation, escape paying every expense or debt incurred by the government. Now, if the people as individuals, can, as they can now, buy all the silver they wish at 32 ounces for 1 of gold, and the government, by law, fixes the price at only 16 ounces for 1 of gold, then, as the government would have to buy all the silver offered to it at its own figures, 16 to 1, it would have to pay for it just twice as much as the very citizens owing the government could buy it for anywhere else in the world. If all the people were silver dealers this would be simply buying at 32 to 1 from everybody and selling to themselves at 16 to 1. In this case, sooner or later, they would realize that the balance of the world was unloading silver upon them at twice its value and they would stop and stand the loss. But, of the 72 million people in this country, less than 500,000 are interested in silver production. Under free and unlimited coinage at 16 to 1, these 500,000 people would have the right to make the other 71,500,000 people pay them twice as much for silver through the government as everyone of them could buy it for in any bullion market in the world.

How would the government make the people pay for this silver?

By taxation. The only way the government has of paying for anything is by taxing the people. The people can now get all the silver they wish by paying the market value of it, 32 to 1. They now don't pay for any more silver than they wish to

have, and for that they pay just what it is worth. Under free and unlimited coinage of silver at 16 to 1, *the people would have to buy all the silver they don't want* and pay for it just twice what it is worth.

How do you make that out?

Why, all the silver in the world left after the people had supplied their needs for plate and jewelry, which is the total amount the people don't want, would be unloaded on the government under the "free and unlimited" coinage law at the price fixed by law, 16 to 1, which is twice the market value. The only way the government could pay for this would be in raising the money by taxation. So that what was said is true, viz: That after the people had got, at its real value, all the silver they wanted, they would be made to take all the rest there is at twice what it is worth, and be subject to taxation to pay for it.

Why, such a proposition is monstrous.

It is monstrous. A man from Mars couldn't be made to realize that there were in this world enough men believing in such villainy to form a convention. But a convention of American men just assembled in Chicago have declared for this crime. This is the crime—the crime of '96.

What are these men—Democrats or Republicans?

They are neither Democrats nor Republicans. They are something new under the sun.

CHAPTER II.

ROMANS PLAINER THAN PUGS.

All that has been said is plain and clear about ounces and pounds. Can it all be applied to dollars with equal lucidity? Can the 32 to 1 value of gold to silver as opposed to the 16 to 1 value be applied as clearly to dollars as to ounces and pounds?

Certainly it can; if you wish a primer talk about dollars, the thing can be made as plain as twice two is four. But it might be tedious to talk that way on an important subject to grown people.

No; consider that we are as children upon the subject of finance; that the mine owners are working upon our ignorance;

and that we really do not know how to make out that in advocating the substitution of 16 to 1 dollars for the 32 to 1 dollars we now have, the silver men are attempting to cheat us into accepting 50 cent dollars for 100 cent dollars. You may be as plain and simple as you please—the simpler the better—so long as you clear the problem up. The silver men say it can't be done.

It is easily done, but somewhat tedious. Here it is, "plain as the nose upon your face." Gold is worth 32 times as much as silver, weight for weight. There are 25 8-10 grains of gold in a gold dollar. It takes just 100 pennies to buy that much gold. The silver men demand that there be issued one gold dollar for every $412\frac{1}{2}$ grains of silver presented to the mints; in other words, that they shall be paid in gold 25 8-10 grains of that metal for every $412\frac{1}{2}$ grains of silver they present. Now, 25 8-10 grains of gold will bring in any market of the world 100 pennies. 100 pennies will anywhere buy 825 grains of silver. 25 8-10 grains of gold, the amount 100 pennies will buy, is 1-32 part the weight of the 825 grains of silver which the 100 pennies will purchase. Hence, any weight of gold in coin is worth 32 times that weight of silver in coin. In the markets this is described as 32 to 1. Gold coin is rated in the markets with respect to silver coin as worth 32 to 1 of it, the same as in bullion. One ounce of gold will buy 32 ounces of silver; one grain will buy 32 grains of silver; and the 25 8-10 grains in the gold dollar will buy 32 times that many grains of silver, or 825 grains. The silver men demand that the government shall give them the 25 8-10 grains of gold there is in the gold dollar for every $412\frac{1}{2}$ grains of silver they present, which is but one-half the 825 grains of silver 25 8-10 grains of gold will buy in any market. $412\frac{1}{2}$ grains of silver are but 16 times 25 8-10 grains, the number of grains in a gold dollar, instead of 32 times as many, the amount the gold dollar will now bring. The demand, therefore, is that the government shall pay out gold for silver in the coinage at 16 to 1, instead of 32 to 1, as now; in other words, give the same amount of gold for half the amount of silver. Now the 25 8-10 grains of gold in the gold dollar costs everywhere 100 pennies. 100 cents will buy 825 grains of silver. The $412\frac{1}{2}$ grains of silver, or half that amount, which the silver men

demand shall obtain from the government 25 8-10 grains of gold, can anywhere be bought for 50 cents. Boiled down into hard, every-day English, what the silver men demand is—that they shall be paid 100 cents for every 50-cent dollar they may offer.

Do they seriously expect to win a presidential election on such an issue?

The sure sign of lunacy is the belief that others are crazy. The silver men hope there are enough fools and knaves in the country to give them a majority. They pretend to believe that the people of this country will vote to take 16 to 1 rather than twice as much, or the 32 to 1 which they are getting now.

CHAPTER III.

THE CONTEMPORANEOUS TWINS.

Perhaps the history of the United States mints might explain how misapprehension about our coinage values has arisen. Please give the story of the mint. Make it simple as possible, so that children may understand it. Tell it just as if we knew nothing at all about it, as we don't.

When the United States began business as a Government, one hundred and odd years ago, one of the first things they did was to establish a mint for the coinage of money. The Constitution left Congress the power to coin money and to regulate the value thereof. Of course, no one ever dreamed that Congress, or any other legislative body, could *make* the value of money, or *control* the value of the metals used as money. The power of *regulating* the value only was left to Congress. The fact that the Constitution used the word "regulate" shows plainly that the Fathers knew very well that the metals then used as money fluctuated in value, not only changing their relative value towards each other, but also varying together, either upward or downward, in bullion value, as rated by the markets. It was because of this well-known fluctuation that they left with Congress the power to regulate, as occasion required, the value of the metals used as money.

Why do you say the Constitution *left* with Congress the power to coin and regulate the value of money? Did Congress exist before the Constitution?