### THE DOMINION WATCHMAN

## GRAND SHOW OF DRY COODS AT THE CHEAPEST PLACE IN THE CIT

20 yards very good Cotton for \$1.00.

20 " Frint fc, \$1.00.

20 " Vincey for \$1.00.

12 " good heavy 4x4 Sheetings for \$1.00.

Good Wincey Shirting for 129c.

Sheetings, Blankets, Fiannels, Counterpanes, Linen Damsks, Yowe's, Ticks, and all kinds of House Furnishing Goods.

Try us for your Dry Ecods.

SILKS VELVETS, DRESS GOODS.

Pik Silks at 50, 65, 75c. & 81.00. Splendid for the money.
Col'd Silks, 45, 50, 65, 85, 81. These prices kill all opposition.
Col'd Silks, 45, 50, 65, 85, 81. These prices kill all opposition.
So up to \$10.00. Col'd Silk Volvets, all new shades. Black and Colored Velveting at all prices. Nothing to beat them. Nice Fancy Press Goods from 10c. up to 75c. Camels Hair Dress Goods at bottom prices. Ladies Tweed Sultings from 20c. up to 50c.

The Department is running in full blast and doing splhndid.

MANTLES AND MILLINERY.

750 Mantles and Jackets in stock from \$1.50 up to \$4.00.

Mantles made to order at every price and style. We employ the best mantle cutter in the city. Try her for your

DRESSMAKING.—We employ a large staff of dressmakers, and guarantee a good fit.

The Price Tells and every one Tells the Price.

Remember the place. #8

KERR & CO., 31 King Street East, Hamilton.

## Three Per Cent.

As amply proved in previous numbers of the DOMINION WATCHMAN, a true national currency is one issued by the Government for the development of national wealth—that is, for wagon roads, railroads, canals, harbors, bridges, and drainage purposes, so that every dollar issued would show a dollar increase of national wealth; and if paid out at the rate of one dollar per day for the day's work of a laboring man, it would be a perpetual standard of value that would never be affected as a gold and silver carrency is by the abundance or scarcity of these me. als.

Legal Tender.

They would, like the present Dominion notes, be a legal tender for all taxes and debts of every description in the country, and, as in former numbers proved, the surplus products will, under the wise legislation suggested in the WATCHMAN, always be sufficient to pay all our liabilities to foreign countries. The bills of exchange drawn against shipments will always be a true and ample international currency, always equal to the de-

mand.

Amount of Currency Necessary.

In Vol. II. No. 3, we showed that to have as much currency per family as Britain has, we should have about four dollars per family where we now have one; and to be on a par with France, six to one; that, taking Britain as a base, we need \$120,000,000 in place of the present \$30,000,000.

By the present bank currency the banks, by issuing three of these debt notes—which are not money—for every dollar of gold money they possess, clear five per cent. on these, besides what they charge their customers for interest.

The Saving to the People.

A TRUE NATIONAL CURRENCY.

We first suggested this national currency in the Canadian Quarterly Review for January, 1864, and April, 1865, when the construction of the Intercolonial was under consideration.

Three Per Cent.

The road has, in round numbers, cost \$25,000. The road has, in round numbers, cost \$25,000, 000 money, at five per cent, interest compounds, in fifteen years. Therefore, in that period we will transfer to British money lenders \$25,000,000 for interest on the cost of it, and not own a foot of it, for it practically belongs to the money lender—and so all our public works. In thirty years it will, for that road, amount to \$50,000,000; in forty-five years to \$100,000,000—for a road that Canada can not then call her core.

years to \$100,000.000—for a road that Canada can not then call her own! !

If the road had been built with a national currency, as we suggested, it would be our own property, and that incredible sum would be an accrual to Canadian wealth, in place of to the wealth of the British money lenders.

British money lenders.

\*\*More Saving to the People.\*\*

It was above shown that the banks have an unrighteous profit of five per cent. for furnishing currency. On the \$25,000,000—the cost of the Intercolonial—the saving by the issue of a national currency for its construction would, at five per cent, be \$1,250,000 annually, or in fifteen years, \$19,750,000; and if we add thereto the natural accruals for the interest on that saving, it would be \$7,216,250—a total of \$25,966,250. If we now add the amount for interest to this last amount, which accrues to the banks in fifteen years for furnishing \$25,000,000 of currency, we have in fifteen years a total saving to the people of \$51,966,250, which shows how advantageous it would have been to the country had the Government adopted the suggestion we made in the \*Canadian Quarterly Review.\*

How our Bank Currency Depreciates.

money—for every dollar of gold money they possess, clear five per cent. on these, besides what they charge their customers for interest.

The Saving to the People.

By the issue of the true national currency we have suggested, that five per cent. would be saved to the people, which on the \$12,000,000 or currency we require would amount to \$6,000,000 cm, nually, which in equity the banks have no more

#### Money at Three per Cent.

Money at Three per Cent.

We have shown that money should not be over three per cent, and suggested in the Watchman for July and October, 1877, that as we want vastly more currency than can be issued fast enough for public works legitimately, it would be wise to loan it to farmers for drainage purposes, for ten years, at three per cent., and in like manner to manufacturers for working capital. Thereby the present outrageous and ruinous rates would be overcome and every class be secured in work and pay for it.

#### The Pacific Railway.

The Pacific Railway.

The National, published in Toronto, and which weekly furnishes a large amount of valuable information on national questions, in a late issue endorses our suggestions for a national currency, and that the Pacific Railway should be thus constructed instead of borrowing. The saving would be about four times as much as the figures given for the Intercolonial. It also suggests that the land on each side of the road for twenty nailes deep should be sold, and the money go to pay off our Government debts.

If the land is sold, that is what should be done

If the land is sold, that is what should be done with the money. That point we will refer to in a future number, when we will have more space to explain the question more fully; and in tha meantime we ask our subscribers and the thousands of farmers in the county of Wentworth to whom this this issue of the WATCHMAN will be distributed to carefully read and thoughtfully consider this all-iruportant question, and to subscribe for the WATCHMAN, that they may get a full understanding of this and other national questions.

## CLOTHING.

THERE is no spot in Hamilton where you can better value for your money than at the

ELEPHANT CLOTHING STORE,

NO. 8 JAMES STREET NORTH.

In addition to a full range of new suits, pants and over coats they are closing out a bankrupt stock at fifty cents in the dol

#### J. M. WEBBER.

DEALER IN

Carriage and General Hardware, PAINTS, OILS AND VARNISHES,

No. 106 KING STREET WEST.

HAMILTON, ONTARIO.

Also agent for

Holmes' Improved Tubular Churn,

The FIRST PRIZE CHURN of the Central Fairs of 1877-'8. Call and see the churn and the approving certificates.

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# R. GEORGE, Merchant Tailor,

Ready-Made Glothing and Gent's Furnishings,

NO. 28 KING WILLIAM

CORNER OF HUGHSON STREET