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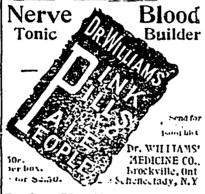
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gold, which is, to say the least, inconsistent. With the greatest assumption

of knowledge it says:

"Some authorities put this price limit of silver about 50 cents per ounce. At this quotation it is supposed that the olde and more expensive mines with low-grade ore will stop or be relitted, so that output and natural consumption will be approximately equal. For a large portion of the output, silver is a by-product, and will continue to be produced so long as a profit can be made on the main product—such as copper. There is public evidence enough to warrant the belief that, under improved mining, silver in sufficient quentities for all uses could be produced with a profit at about the price just given. Yet this profit cannot be obtained until the whole business of silver mining is put upon a modern basis; every plan for cheapening production must be resorted to, and to this end mining compan-ies with larger capital must be f rmed, so that every offered improvement can be utilized. The present alternative beture the mine owners is this: If things go on as now, the price continuing low while still the hope of Federal favor leads the companies to look to a government instead of a legitimate commercial market for their profit, then nothing but disaster awaits silver mining; if, on the contrary, hope of government favor be abandoned, and the methods of mining be brought into line with other departments of trade and manufacturing, then after a period of confusion silver mining will take its place as an American industry, paying fair profits through good hardness constitution." through good business operations."

These statements are sheer nonsense, that even a very little knowledge

of the industry would have prevented.

The facts are that the "mining" of silver ores (by which is clearly intended both mining and metallurgical operations) is carried on precisely like the mining of gold. Enormous improvements have been made in the machinery used in mining, hoisting, transporting and other handling of eilver bearing ores, greater improvements in fact than in the mining of gold, as might be expected, because the quantities handled are greater and will pay to use expensive machinery, while in most gold mines with small quantities it does not pay to put in an expensive plant. To put in a coally steam engine to do what a span of mules or a wheel barrow would do chesper is certainly not an "improvement" or an economy.

"As in the case of other protected articles, the method of producing silver has been and is yet wasteful. The Miners' Union is one of the strongest labor organizations and has been the most successful in obtaining extravagant wages and in mercileasly exacting concessions from the employ ers. In these demands its position was logical. If the Federal Government was using all its power and crippling trade in order to give an arbitrarily high price to the mine companies, why should not the operatives share in the stolen prosperity by exacting arbitrarily high wages? If the support of the United States should be withdrawn, this argument would fall to the ground, so that in time the men would find themselves obliged to accept the favor of the government has paralyzed improvement. Perhaps in no other time of manufacturing hes so little advance been made. The energies which should have been employed in devising cheaper methods have been engaged in getting the nation to buy a product at an artificial price. difference could at make to a mining company if ore was beingcarried to the rallroad in wheel-barrows or by house power instead of by steam, provided a profit over the extravagant cost was assured at the expense of the nation at large? There is good professional authority for saying that the cost of silver mining could and would be greatly reduced, though gradually, if the industry were left to depend upon commercial conditions like other industries, and could feel the steady pressure toward improvement in machinery and methods which other business companies know so well. Invention would be stimulated where until now no necessity has existed, and freights would fall as the value of ore declined. At last the price limit of silver would be reached and the business would become normal.

In metallurgy very great progress has been made of late years; the cost of smelting and treating dry silver ores has been reduced to much less than one-half of what it was in the years before "the favor of the government" in

buying silver "paralyzed improvement."

Silver mining and metallurgy are more advanced, more "improved," more economical in the United States than in any other country in the world, with the possible exception of the treatment of certain ores in Mexico,

where the low wages may offset our more improved practice. The Evening Post seems to forget that, with the adoption of improvements, which have lessened cost, the treatment of lower and lower grade ores has been practiced until the market price per ounce of eilver obtained has left no profit over cost. Bonanzas, of course, pay better the higher the market price, but the greater their profits the more money is lost in working unprofitatio mines in the hope of finding bonanzas; just as the larger the prize in a lottery, the more money is lost by those who buy tickets in the

expectation of drawing it.

The Post's cure for the silver industry suffering from a market price below the cost of prduction is "too funny for anything." It would cheapen production by forming "mining companies with larger capital," as if our Comstock cipitalizations were not large enough, or as if the largest investments had induced an exceptional degree of "economy" or "improvement" It would "bring the methods of silver mining into line with other departments of trade and manufacturing," which probably means that it would run a silver mine like a steel works or an anthracite colliery. It would probably invest millions of dollars in "improved" machinery, furnaces, railroads and locomotives, using every appliance that would reduce cost of handling and treating ore in the vast quantities handled at a steel works or a coal mine, and having erected such a plant it would probably find the mine or vein capable of producing enough ore in a year to keep the plant running six days and perhaps even before the total output of the mine had amounted

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