

W. K. CARR,
REAL ESTATE,

1008 F STREET N. W.

Washington, D. C., Dec 6 1894

Dear Foster,

Don't let this new financial scheme of Carlisle's put any notions into your head less favorable to silver. It is simply a sop thrown out to the southern representatives, who, as Carlisle is well aware, know absolutely nothing about finance. There will be more or less of an inflation if the scheme is put through, (but I believe there is no danger of it) & this would satisfy Dixie num skulls, but the situation would not be otherwise altered. We would still have to pay foreign bankers 250 millions in gold per annum, & as only about 36 millions per year come out

Jimmie, but I
trust he will not
be "taken in" by
this dirty scheme
Am not quite
sure, but believe that
my figures are correct.
hastily & aptly
WKC

of our mines, ~~we~~ should either have to continue to borrow gold & pay the interest, which is certain to lead to general repudiation and general ruin, or to see them or agricultural products, as an offset to the interest due. But at what price?

Certainly not above the ^{inter} national level, not above the ^{Egyptian} 3-cent-per-day-labor price of farm products. Because if we held them at a higher price, they bankers would buy in Egypt, & insist upon the payment of the interest in gold. In either event ruin would follow. Politicians seem to forget that this country, on acct. of its tremendous area, must ever remain par excellence an agricultural country, & when they have so legislated as to destroy the profits of agriculture, they need not express surprise at the universal cry of distress. I have not yet seen