

4-15-1895

Letter to Dr. A.J. Phelps, April 15, 1895

John Marshall Stone

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April 18th. 1868.

Mr. A. J. Phelps,

Nitta Yama, Minn.

My dear Sir:-

I have the honor to acknowledge the receipt of your letter of favor of the 12th. instant, in answer to mine written on the 7th.

From a careful reading of your letter I am brought to the conclusion that you misapprehend my views upon the silver question. I am in favor of the use of both metals as the standard money of the country, and as much opposed to monometalism as any other man; but I firmly believe that the unlimited coinage of silver, in this country alone, without such legislative safeguards as ~~will~~ ^{will} maintain its value as money with gold, will result in silver monometalism, which, I believe, would certainly not be less disastrous than gold monometalism. Let us have both metals, but, by all means, let us have every dollar of equal and exchangeable value.

I take the liberty of inclosing a copy of my letter published on the 12th. instant, in which the question is discussed at length, and in which my views are clearly given. Will you do me the honor and the kindness to give it a careful reading, and write me again at your earliest convenience?

I am, Doctor, Very truly yours,

