

SPEECH OF
CHARLES S. HAMLIN
AT
PITTSFIELD, MONDAY EVENING, OCTOBER 31, 1904.

It is not often that an accurate stenographic report of our Republican friends speeches is taken. I have, however, been favored with such a report of the address delivered in this City last week by General Curtis Guild, Jr., the present Lieut. Governor of the Commonwealth. The campaign thus far has been a decidedly serious one for our Republican friends, and little humor has been developed. Were it not, therefore, for the side splitting, humorous addresses of Gen. Guild, the campaign would long ago have taken on a decidedly funeral aspect. At the meeting here last week, the General first convulsed his audience by his oft repeated story of his introduction to Western meetings when campaigning with President Roosevelt. He next paid a touching tribute to the Wilson tariff bill ascribing to it the crisis of 1893, Coxey's Army, and various other manifestations. The audience was quick to appreciate his humor, for they knew that all these facts happened while the McKinley Bill was in full operation, and prior to the enactment of the Wilson Tariff. Passing to foreign affairs, after eulogizing the present peaceful administration, he criticized severely President Cleveland for permitting France to take Madagascar and deprive us by a tariff of much of our trade there. I presume, according to his ideas of peace, that he would have had our administration declare war against France, or possibly incite the people of Madagascar to revolt. He then gave out the somewhat

startling news that Secretary Hay alone, with his strong right arm, prevented the principal nations of Europe from dismembering China. Next followed an attack on Richard Olney, Ex-Secretary of State.

But the climax was reached when the valiant General discussed the gold standard and compared the conduct of the Massachusetts Republican delegation in 1896 with that of the Democratic delegation at the St. Louis Convention in 1904. With fervid, even if slightly agitated, oratory, he described to his audience how the Massachusetts Republican delegation in 1896, after canvassing every delegate in the convention, threw down the gauntlet to the timid committee on Resolutions and demanded the insertion of the word "gold" in the platform. He further described how the committee were quick to bend their necks before these valiant heroes and the word gold was promptly inserted.

On the other hand, this picture of heroism was contrasted with the conduct of the Massachusetts member of the Resolution Committee at the Democratic Convention at St. Louis, this year, who, he said, "voted gold out of the platform". He also added,—"Mr. Hurlin surrenders, Mr. Douglas is silent on the question of the National honor and honest payment of our honest debt," and he closed with the somewhat surprising statement that, "repudiation of honest money was carried through this year's Democratic Convention."

Then followed the time honored peroration, which we have all heard so many times, the curtain falling amid the rattle of the fire locks at Concord Bridge, the swish of the cutlasses of Hull and Decatur, the crash of musketry at Bunker Hill, the deep booming of the cannon at Gettysburg, and other soul stirring accompaniments; the

audience meantime dispersing almost convulsed with merriment and fairly shrieking at the doughty General's side splitting humor and wit.

Even reading this soul stirring oration is enough to make a peaceful man tremble. The booming of the cannon, the crash of the musketry, and the blinding smoke, make it hard even after this interval of time, to reply to this military man.

Now that the smoke, in a measure, has cleared away, however, one or two facts loom forth like mountains, to which I would respectfully call the attention of the orator.

First, however, let me say there was no repudiation of National honor, or honest money, in the Democratic National Convention of 1904. A motion was made, both in the sub-Committee and in the full Committee on Resolutions, to reaffirm the Kansas City Platform of 1900, thus squarely bringing up the question of the reaffirmation of the principle of free silver coinage. This motion was voted down both in the sub-Committee and full Committee by overwhelming majorities, almost unanimous, and this vote carried with it a complete rejection of the free silver principle.

The question later arose as to the expedience of putting into the platform a positive declaration in favor of the existing gold standard. Many of us favored this course. We were outvoted by a majority of the Committee, not because of any desire for free silver, which they had themselves voted down almost by acclamation, but on the ground, pure and simple, that the matter was settled, and was not an issue in politics, and that therefore no necessity existed for putting it in the platform. This view finally prevailed, although

-4-
MADE IN A-2-V

against our wishes, and, having made the hardest kind of a fight for such a positive gold plank, we finally decided to accept the situation and not file a minority report concerning a matter not in political controversy.

Our Republican friends have vigorously attacked us for being silent on the money question. There was a time, not so many years ago, when prominent Republican leaders were willing to remain silent even on the vital issue of free silver, and this at a time when it was the one great issue before the people.

In this connection there comes to mind the statement of President Roosevelt in an article published in the Century Magazine in 1896 as to the course which should be taken by the Republican Party on the gold standard in the then approaching Republican National Convention of 1896. He stated in this article that although he, personally, should prefer to have free silver expressly denounced, yet that it was not essential. He said:-

"Refusal to be for free silver means, of course, that the Party is resolutely against it, and the majority may rest content with this state of affairs and spare the minority humiliation by refraining from denouncing in so many words the free coinage of silver".

At this time, the free coinage of silver was the great issue dividing the two Parties, and yet President Roosevelt thought it not necessary for the Republican Party openly to declare against it.

Subsequent events have convinced me that our course at St. Louis was for the best interest of the Democratic Party, and I would remind the valiant General that courage does not always consist in swaggering, swash-buckling, and vain-glorious appeals to the gallery; but that some times courage may consist in quietly not doing a

thing as well as in doing it.

In any event, the same spirit which lashed me to action in 1896, when the gold standard was an issue, held me calmly quiescent in 1904, when it had ceased to be an object of political controversy.

It must be pleasing to Republicans to be told that the Grand Old Party is and always has been the Party of the gold standard and that only wicked Democrats have ever wavered in their allegiance to this standard of value. I mean by this that it must be pleasing in the sense that a child loves to be told a fanciful story, and the more fanciful, the more it pleases him. Such fanciful tales are being poured nightly into the ears of Massachusetts audiences by the gallant General.

I want to call to his attention, however, certain facts of history which make me doubt the correctness of his statement that the gallant work of the Massachusetts Republican delegation in 1896 forced the word "gold" into the Republican platform.

I have made a careful study of this matter, based upon letters written by Mr. Walter Wellman, the distinguished correspondent, and upon inquiries made from many other prominent Republican sources.

The Republican financial plank of 1896 was first prepared at a conference at Canton, Ohio, the home of President McKinley, about a week before the convention convened, and was approved by Mr. McKinley. This draft did not have the word "gold" in it. From Canton the conference, at which there was no Massachusetts Representative, proceeded to St. Louis. There the conferences were resumed. There was much dispute as to whether or not the word "gold" should be put in. Finally, largely through the efforts of the late Postmaster General Payne, Mr. Merriam of Minnesota, Gov. Herrick and Mr.

Kohlsatt of Ohio, and others, it received its final shape, the word "gold" being included, and the gold standard endorsed, only, however, as a modus vivendi until international bimetallism could be secured. It was then submitted by wire to Mr. McKinley, approved by him, and submitted to enough of the delegations present to insure its certain passage by the Convention. The plank was agreed upon before the Massachusetts delegation arrived at the Convention. One change was, however, brought about at the instance of one of the Massachusetts delegates who arrived after the plank had been settled. This change consisted in the insertion of a pledge to promote international bimetallism. This change, however, added nothing to the strength of the plank. It rather weakened it. Senator Hear, in his recent biography, alluded to this change.

I now wish to call to the Lieut. Governor's attention a few cold facts relating to the record of the Republican Party on the gold standard, the coldness of which may precipitate into dewy if not clammy moisture, the warmth of his extravagant and grotesque oratory.

In this connection I would say that if the present range is too long for a proper consideration of these land marks of Republican monetary soundness, it will give me much pleasure to shorten the range, so that we may discuss this matter on the same platform together.

I now present the genial General with the following flowers culled from the Republican garden, and call for such comments as he may be pleased to give.

1. In 1880, the Republican National platform condemned the policy of the Democratic Administration in its effort to demonetize silver.

2. In 1890, Senator Lodge, then a member of Congress, together with other Massachusetts Republican Congressmen, voted to take up and consider the Windom Silver Bill, which provided for the purchase by the Government of the whole silver product of the United States, Treasury notes to be issued therefor to be receivable for all government dues, to be counted as a lawful reserve by National Banks, and to be redeemable in silver bullion or gold coin at the option of the government.

3. In the same year, 1890, Senator Lodge and other Republican Massachusetts members of the House, voted for the Conger Silver Bill, which provided that if silver bullion reached the value of \$1.29 per ounce, we should have free coinage of silver in the United States at the ratio of 16 to 1.

4. Senator Lodge and other Republican Massachusetts members of the House also voted for the Sherman Silver Purchasing Law of 1890, which brought upon us one of the most severe financial panics in our history. The bill was such a vicious one that these same Republicans were forced to vote for its repeal when summoned in special session by President Cleveland. The object of the passage of this Bill was said by Senator Teller of Colorado to have been the purchase of votes for the McKinley Tariff Bill.

5. In 1892, the Republican National Convention declared for International Bimetallism.

6. In 1893, Mr. McKinley, later President, publicly attacked the Democratic Administration for discriminating against the silver product of the United States.

7. On February 5, 1894, a bimetallic committee was formed in Boston, and a public statement was issued signed by Senator Lodge

and Senator Hear among others. In this statement it was said:-

"The day is not far distant when the necessities of commerce will compel an international use of silver as well as gold in the currencies throughout the world".

8. In March, 1894, Senator Lodge said in the United States Senate:-

"The single gold standard policy, the effort to contract the circulation of the world, is an English policy begun by England because she is a great creditor Nation, with a view of increasing her profits."

9. In the spring of 1894, Senator Lodge introduced an amendment to the Wilson Tariff Bill providing for discriminating duties against the products of Great Britain and her colonies "until she shall assent to and take part in an international agreement, together with the United States, for the coinage and use of silver".

10. On April 6, 1894, Senator Lodge said in the Senate of the United States:-

"The gold monometallic policy of Great Britain now in force among all great civilized Nations, is, I believe, the great enemy of good business throughout the world at this moment."

11. In October 1894, Gov. Boutwell, then a Republican, publicly favored the unlimited free coinage of silver at 16 to 1 of the entire product of the silver mines of the United States, the profit from such coinage to be divided in certain fixed proportions between the bullion owner and the government.

12. That time honored organization, the Home Market Club, stirred by the clarion call of Senator Lodge for help for silver, thereupon placed itself upon record as its friend, its devoted friend. The Club had received a telegram from two members of the Republican National Committee as follows:-

Salt Lake City, Utah, Nov. 20, 1894.

To Hon. Albert Clarke, Secretary
Home Market Club.

"Republicans Utah send cordial greetings to the Home Market Club." "The single gold standard is too narrow a foundation for the finances of this great Nation. We must draw away from the frantic scramble of the Nation for gold, the loss of a few millions of which means panic and paralysis of all our commercial interests. Let the Republican party declare in favor of the double standard to restore prices and set in motion the countries industries, without asking permission of England and we will promise you then two staunch Republican Senators from the new State of Utah pledged to Protection, bimetallism and reciprocity".

The Home Market Club replied as follows:-

"Resolved: that the Secretary be directed to reply to this despatch that the Home Market Club is in favor of bimetallism and will do what it can to promote the rehabilitation of silver as standard money, always keeping in view the paramount principle that every dollar of our currency should be as good as any other dollar, and that foreign interests should not be permitted to dominate American policy".

By this telegram the Club intended to convey the impression that it favored the free coinage of silver at 16 to 1.

13. In 1895 when President Cleveland made a contract with the Morgan syndicate to provide gold with which to pay the obligations of the United States, the rate of interest which he had to pay was about three and three-quarters per cent. Our Republican friends bitterly attacked this as an unduly high rate. As part of the contract it was agreed that a three per cent gold bond could be substituted for the coin bonds actually given, thus effecting a saving of sixteen millions of dollars in interest. A Bill was introduced by a Democrat in the House of Representatives to authorize the issue of gold bonds for this purpose. Our Republican friends, the present valiant defenders of the gold standard, voted down this proposition, sixty-three voting "no" and thirty-one voting "aye". The Democrats came within only five votes of carrying this measure, the vote being ninety-

four "no" and eighty-nine "aye".

14. In 1896, President Roosevelt publicly stated that it was not necessary for the Republican Party expressly to repudiate the doctrine of free silver, but that silence meant repudiation of such doctrine.

In the same article Mr. Roosevelt stated that those who opposed international free coinage had worked themselves into a panic of folly only less acute than the insane folly of the ultra free silver men.

15. In 1896, the Republican Convention, after a great struggle, placed in its platform a declaration for international free silver with the statement that the gold standard was to remain as a *modus vivendi* until such international agreement could be secured.

16. In 1898, the Republican Party, having been elected on the issue of opposition to free silver coinage, sent abroad the Wolcott Commission. This Commission, with the concurrence of France, and the express authorization of the Republican Administration, proposed to Great Britain that if she would open the mints of India to the free coinage of silver, the United States would pass legislation providing for the free and unlimited coinage of silver at the ratio of fifteen and one-half to one. The market ratio at this time, was about forty to 1; the legal ratio sixteen to one, and yet this Administration formally offered to plunge the United States into the unconceivable disaster of free coinage if England would only open the mints of India and do certain other things regarding the purchase of silver bullion which Senator Wolcott said were of infinitesimal importance compared to the opening of the India mints.

Fortunately Great Britain declined and thus a terrible commercial disaster which the Republican Administration was only too eager to fasten upon the country, was avoided.

17. In March 1900, the Republican Party passed an Act enlarging the gold reserve and providing for the redemption in gold of the Greenbacks and Sherman notes.

The Act also authorized the issue of gold bonds to maintain the gold reserve and for refunding purposes. The Bill as it passed the House contained a provision that all interest bearing obligations of the United States should be payable in gold. This provision was dropped by the Senate and the House consented to its omission. Thus our Republican friends have created two kinds of bonds. The first payable in coin, the others payable in gold, this discriminating against the former in favor of the latter. This can hardly be said to show a violent love for the gold standard.

I now wish to ask General Guild the following questions,-

1. Do you approve of the act of the Republican Administration in 1898 in proposing to adopt free and unlimited coinage of silver for the United States providing France would do the same, and that England, retaining the gold standard, should simply open her India mints?

2. In your opinion would President Roosevelt veto such a Bill if it passed Congress today?

As soon as I receive an answer to these questions, there are some others that it will be my pleasure to present.