

Silver.

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SPEECH

OF

HON. JASON B. BROWN,

OF INDIANA,

IN THE HOUSE OF REPRESENTATIVES,

*Friday, August 11, 1893.*

The House having under consideration the bill (H. R. 1) to repeal the Sherman law—

Mr. BROWN said:

Mr. SPEAKER: The President's message, lately delivered to both Houses of Congress, is confined almost exclusively to the question of the propriety and necessity for the immediate repeal of the provisions of the act of Congress of July 14, 1890, commonly known as the Sherman law, authorizing the purchase of silver bullion by the Secretary of the Treasury at the rate of 4,500,000 ounces per month.

The message, with great conciseness and accuracy, gives most potent and conclusive reasons why the repeal should be had; and this it does without suggesting any condition whatever on which the repeal should be had, or any substitute for the provisions of the law proposed to be repealed. The law and its effect on the business interests of the people and the prosperity of the whole country are so well understood by all, and the general demand for its repeal is so well and generally known, that discussion or statement by me why the repeal should be had is wholly unnecessary. What I desire to do in the few minutes allowed me for debate is to speak in reference to the manner in which the repeal should be had—whether on conditions of any kind, or by reason of a substitute being put in its place, or whether the repeal should be outright and on no condition whatever.

It is a maxim in legislating, well to be followed, that the passage or defeat of one independent legislative proposition ought not to be made to depend on the passage or defeat of some other independent proposition, but that each should stand or fall according to its own merits. If this rule is to prevail here, the repeal should be without conditions.

But there are some people throughout the country, and possibly some members of this House, who claim that the President should have accompanied his recommendation for repeal with a proposition that it should be had only on condition that a substitute for the free and unlimited coinage of silver should be passed.

I am for the coinage of silver money, and will willingly and gladly vote for the coinage of silver into money. This I will do even if the provisions to be enacted for silver coinage are made a part of the repeal bill. But how the retention of the Sherman law on our statute books, which has made such sad havoc with all our business and labor interests, and so impeded the progress of all our people, can help or give aid and comfort to an effort to make provision for the coinage of silver money is a mystery to my mind past finding out. I regard the Sherman law so obnoxious to the best interests of the country, and so violative of justice and right, that I will, if opportunity is given me, vote for its repeal in any event, conditions or no conditions.

But why should the President be criticised by any one because he did not make his recommendation for the repeal of the obnoxious provisions of this law dependent on some condition, or on the happening of some event? Because of the high office he holds, and the renewed confidence in him the people have expressed, he is the acknowledged leader of the Democratic party, rightfully and justly so. It is his duty, as it is the duty of every man elevated to official station by the Democratic party, to keep the pledges made and redeem the promises given by that party to the people. This the President thus far has done by recommending the repeal of the purchasing provisions of the Sherman law in the manner he has.

On the 21st day of June, 1892, the President was nominated by the Democratic party and afterward elected by the people to the Presidency on a platform which says:

We denounce the Republican legislation known as the Sherman act of 1890 as a cowardly makeshift, fraught with possibilities of danger in the future, which should make all of its supporters, as well as its author, anxious for its speedy repeal.

Mr. FITHIAN. Will the gentleman read the other plank relating to that subject?

Mr. BROWN. I trust my friend will not play the schoolmaster with me just now.

Mr. FITHIAN. I shall not interrupt you.

Mr. BROWN. This is a single sentence of the Democratic platform, complete in all its parts and provisions, and it contains but a single proposition or declaration, and that is for the speedy repeal of the Sherman law. It does not make the repeal of the Sherman law, or any of its provisions, dependent on any condition whatever, but declares for its repeal outright, without condition. It is an independent substantive proposition or declaration of the Democratic platform, supporting itself without any aid whatever from any other part of the platform. The President, by his recent message to Congress recommending the repeal of the Sherman law in the manner he has, has redeemed the pledge he made to the people in reference to that law when he accepted the Democratic nomination for the Presidency and indorsed the Democratic platform, and it now remains to be seen whether others will redeem the pledges they made in this regard.

The declaration of the Democratic platform on the subject of coining money is in no wise connected with the declaration for the repeal of the Sherman law. Neither declaration is in any way dependent on the other. Each is a separate and independent proposition.

On the subject of coining money the Democratic national platform of last year says:

We hold to the use of both gold and silver as the standard money of the country, and to the coinage of both gold and silver without discriminating against either metal or charge for mintage.

This declaration of the Democratic platform pledged the Democratic party to the use of both gold and silver as the standard money of the country. "To the use of both gold and silver," is the language of the platform. Both metals were to be used as money. The Democratic party, by its platform, promised the people that both metals would be used as the standard money of the country if it came into power. And this promise, as well as the one made to repeal the Sherman law, should be redeemed. The platform also promised the people to coin both gold and silver into money, without discriminating against either metal or charging mintage. There is the express promise to coin both gold and silver money for the people's use, made by the Democratic party, and it must be redeemed.

But this is not all of the promise. The platform, continuing in the same sentence, says:

But the dollar unit of coinage of both metals must be of equal intrinsic and exchangeable value, or be adjusted through international agreement, or by such safeguards of legislation as shall insure the maintenance of the parity of the two metals and the equal power of every dollar at all times in the markets and in the payment of debts.

By these last words of the platform on this subject the Democratic party not only promised to coin both gold and silver into money, but it promised that when such metals were so coined into money that their dollar unit of coinage would be of equal intrinsic and exchangeable value, or, if not, their parity would be maintained either through international agreement, or safeguards of legislation, so that at all times every dollar coined, no matter out of which metal it is coined, will have equal power at all times in the markets and in the payment of debts.

This platform is the law of the Democratic party, as well as its promises and pledges made to the people. It must coin gold and silver money for the people's use, and it must so coin it that every dollar will be either of equal intrinsic and exchangeable value, or by reason of resort to one or the other of the methods mentioned in the platform, every dollar will be of equal power at all times in the markets and in the payment of debts.

The platform also declares:

That all paper currency shall be kept at par with and redeemable in such coin.

The Democratic party, by its platform, has expressly declared that all money shall be of equal value. When this is so, all money is good money. According to the Democratic platform, neither cheap nor dear money is to be provided—only money of equal value—money as good in one man's hands as it is in another's.

That this kind of money only should be furnished to the country is important to people of moderate means, the small dealer and, above all, the wage-earner. The poorer a man is the more he is in need of good money. If there were different kinds of money in circulation here of different values the cheaper grade of such money would find its way into the hands of the poorer class of our people, while the better grade of such money

would go to the rich, because the rich can obtain the best of everything, while the poor can not.

I shall not assume that the President is opposed to the coinage of silver money. I know of no one but himself who has the right to utter his views on this subject. I shall wait until I hear from him in some authoritative way what his opinions are on this subject before I proceed to say what he will or will not do in this regard. If I ventured an opinion at all as to what the President's views on the subject of coining money are and what he will do concerning it, it would be that he is in favor of "the coinage of both gold and silver without discriminating against either metal or charge for mintage," and that when he makes his views and recommendations known on the subject of coining money he will redeem every pledge and promise he made to the people in this regard by accepting the nomination to the Presidency on the Democratic platform, as he has done in another regard by urging Congress to repeal the Sherman law.

The Democratic party lately came into power by reason of the pledges and promises it made to the people, which are contained in its last national platform. The people will hold it to a strict accountability for the fulfillment of these promises and the redemption of these pledges. The President, by his last message to Congress, has set the example of doing so, and let all others of the Democratic party who owe duty to the people follow his example. It is a patriotic duty that every member of the Democratic party owes to the whole country to aid as best he can all honest efforts made for the redemption of the pledges and promises his party made to the people.