

SILVER.

SPEECH

OF

HON. DAVID B. HENDERSON,
OF IOWA,

IN THE

HOUSE OF REPRESENTATIVES,

WEDNESDAY, AUGUST 16, 1893.

WASHINGTON.

1893.

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The House having under consideration the bill (H. R. 1) to repeal a part of an act, approved July 14, 1890, entitled "An act directing the purchase of silver bullion and the issue of Treasury notes thereon, and for other purposes"—

Mr. HENDERSON of Iowa said :

Mr. SPEAKER: I think that the most gratifying sound that will reach the people from this Hall will be the cries just heard of "Vote!" "Vote!" "Vote!"

Whatever may have been the purpose of the President in bringing us here, I think the people of this country expect action, and early action, if we are going to act at all. I would have been glad to have come to a vote on the pending questions at once, but could not. Many of us would have been glad to submit some other questions for a vote, but could not. Fourteen days have been set apart by the majority of this House for debate. Whether we on this side talk or not, these fourteen days will run before we can come to a vote. With that fact staring me in the face, I have felt that I would like to make a few observations touching the situation, and may properly do so.

The President has called us to meet in extraordinary session. The last time that the American Congress was called together in extraordinary session, excepting in 1877, was when the dark clouds of the civil war hung over the nation, and its life was in peril. That was a correct construction of the constitutional power vested in the President. The Chief Executive of this Republic, with its teeming millions, should not call us together in extraordinary session except for weighty reasons. In his message he has told us why we are called together—to repeal the purchasing clause of the Sherman act, so-called, and for such other relief as the wisdom of Congress may suggest—but without giving us any aid or a single suggestion as to what that relief should be, beyond the repeal referred to.

The President says that this country is in distress. I have heard no dissent from that opinion. The nation is in great distress. Never before since 1837 have the American people felt distress such as we are now experiencing. The financial disturbance of 1873 was like a business boom compared to the distress of this hour. Distress! This nation is convulsed and congested with distress. Laboring men are being stricken from the

rolls by thousands. The farmer is looking over his grain fields and looking at the market prices and wondering where he will get money enough to pay his taxes and buy the necessaries of life. Banks are tumbling to the right and left of us. Their doors are closed against the manufacturing industries and all business institutions in our country. Exchange is a thing of the past. We are told by the Government that \$177,000,000 within two months have been taken from the national banks of the country, and the Government can not estimate how much more from private, State, and savings banks. To-day, Mr. Speaker the doors are closing in the great manufacturing industries in this country. The spindles are stopping, more having suspended in New England than the entire number now running in the sunny South. We learn this morning that a great continental railroad has passed into the hands of a receiver. Great jobbing houses that used to send their army of brainy commercial men into all parts of the country to invite purchasers for their goods are laying them off, and nothing is being asked in the way of purchases. The country merchants are canceling the orders given earlier in the summer, and the nation stands still. The murmurs of the bread riot can almost be heard now.

It is in such an hour and under such a condition that we are called together. We all admit these conditions; and I tremble when I think that the fever has only just begun. I trust that this may be an error of judgment. What is the cause of all of this? We are asked to come here in a sense as physicians to treat the alarming condition of the country. We can not act wisely unless we act intelligently. I withhold my vote and voice with caution when I come to act, unless I know what is the trouble with my country.

The President in his message gives us to understand that it is the Sherman law. My eloquent young friend [Mr. BRYAN], who has just closed his beautiful peroration, that gifted leader of the Democracy and of the Populists of the nation, who has perhaps no superior in painting in words the conditions that attract his attention, tells us that these troubles do not come from the Sherman law. He has pointed out, as did the eloquent gentleman from New York on Saturday last, the honored Representative from Brooklyn [Mr. HENDRIX], and the same fact was referred to by that sturdy old commoner from Ohio [Mr. GROSVENOR] the day before yesterday, that a long time had elapsed—over two years—after the adoption of the Sherman law before the fever or the paralysis in our country began.

The gentleman from New York pointed out that under the Sherman law we are now adding \$300,000 less currency per month (\$3,600,000 per annum) than under the act of 1878, known as the Bland-Allison act. This trouble, therefore, is not the result of an undue inflation of the currency. There has been no great failure of crops; no black-eyed monster of disease has swept our continent to paralyze our people. Everything indicated power, vigor, energy in the American people when this blow from some source began to fall.

What is the cause of it, Mr. Speaker? Let us in this debate be honest with each other. I pity the representative of the people who goes back to his constituents having indulged in anything

but an honest application of his mind to the situation that confronts us all. What is the cause of it, Mr. Speaker?

In answering the question, in my own way and from my own standpoint—and in the remarks that I shall make this afternoon I shall speak only for myself—I shall not stop to read the declarations of the last Democratic platform in respect to the tariff. Such extracts and references as I deem necessary I shall incorporate in my printed remarks, so that my position may be fully understood.

But you all know full well what it was—a broad, ponderous, and yet cutting attack upon the system of protection in America. The President, in the message calling us to meet here this month, says:

It was my purpose to summon Congress in special session early in the coming September—

No clouds of war hanging over us, a court of nations settling the seal controversy, peace on every hand; what was this extra session to be called for in September?—

that we might enter promptly upon the work of tariff reform, which the true interests of the country clearly demanded, which so large a majority of the people, as shown by their suffrages, desire and expect.

Then we were to have had an extra session in September without reference to the Sherman law or to the congested and tottering condition of our business. The President who put that paragraph into that message at that hour forgot his oath of office taken on yonder steps of this Capitol. My God! were there none but clerks in his Cabinet? Was there no patriot there to say, "Mr. President, strike out that attack upon our people at this hour?"

Your platform, gentlemen, did not disturb the country, because we are accustomed and the country is accustomed to your platforms and they always put the several constructions upon them, just as eloquent gentlemen are doing in this debate with the silver plank in your last platform. You are as cunning as some theologians who can make the Bible support any creed. You can make the planks of your platform support any theory on this money question. But here the President, standing under the darkest clouds and behind the shield that he thinks convenient to use in fighting for his party, tells the people that as soon as this is over then will come the attack upon the American policy of protection.

Gentlemen may say that Mr. Cleveland was in power before—I have heard that suggestion made—and that all went well. That is true, but at that time, at the other end of the Capitol, there was still a bulwark that he could not down. [Applause on the Republican side.] But now, sir, the people see the House, the Senate, and the Executive Mansion controlled by men who have made an earnest, savage declaration against our American policy of protection. The mighty industrial engine is to be reversed. The hands of European workmen are to make the things to be consumed here, and American mills and American shops are to be closed while European ones are to supply our markets.

Mr. Speaker, the moment it was seen that the Senate, as well as the other branches of the Government, had gone into your

hands the fever began to set in. That was the initial point of this hour of terror. Men who had planned increasing their industries stopped; men who had contemplated new manufacturing plants stopped; men who had invested large sums, to my knowledge, to buy ground on which to rear buildings, where industry would make music to the heavens and our people, went no farther.

I know one plucky little German in my own city who by dint of industry has built up a good, safe business. Last fall, before the election, he had made his plans to extend that business. He gave up his project as soon as it was known that the Democratic party had this country in control. When asked why, he said, "I think the safest thing for me now is to wait to see what they will do." He knew nothing of political economy—a hard-fisted, simple, broken-speeched German, who had worked his way to success, found a party suddenly in control that was striking with a mailed hand at the industries that he had seen growing in his new home.

That little true story contains the key to the situation in this country. Every man began to cut down and wait. Those who had money to loan said, "We will wait; we may strike a better thing," just as Europe is now striking a better thing. My gifted friend from Nebraska [Mr. BRYAN] wants to know why \$23,000,000 of gold has just crossed the ocean to this country. The Government had nothing to do with it. It is because the best kind of stock and bonds in this country have been pressed down to almost nothing, and the European gold can not resist the temptation of investing. The yellow eagle on that piece of coin has an eye for a good thing, and it comes from mountain or valley or across the sea, wherever it can make a big investment. And the golden eagles of Europe are coming to make purchases here that will in due time double their investment. The persons who had cash to loan held on. Every form of industry began to contract. This does not take place in an hour; but one man gives his ideas and fears to another; they spread and spread until the whole Republic is imbued with one great fear. And now we are in the midst of a panic such as none living probably ever saw before.

Mr. Speaker, certain plans are proposed for the relief of this condition. I believe that none of the pending measures would bring complete relief to this country. I admit that any legislation which will restore confidence among the people will do some temporary good. Now, I am not going to speak in a way to please either my hard-money friends or my soft-money friends. I am talking from my own simple standpoint; and I am no financier. I notice that the financiers of this country, as a rule (there are a few honorable exceptions), stand paralyzed and silent in the presence of this condition; and those who know nothing about it are pouring in propositions so thick and fast that I can not get time to read them. [Laughter.] Only the day before yesterday I received a communication from some gentleman in New York wanting to bet me \$1,000 that I could not point out wherein his proposition did not solve the whole trouble. [Laughter.] Each of you gentlemen here, no doubt, received one of those circular letters. [Members nod assent.]

Now, what are the propositions before the House? Here they are:

THE PROPOSITIONS BEFORE THE HOUSE SUBMITTED AND FIXED UPON AUGUST 11, 1883.

Mr. WILSON of West Virginia. Mr. Speaker, I desire to offer a bill for the present consideration of the House.

The bill was read, as follows:

"An act to repeal a part of an act, approved July 14, 1890, entitled 'An act directing the purchase of silver bullion and the issue of Treasury notes thereon, and for other purposes.'

"*Be it enacted, etc.,* That so much of the act approved July 14, 1890, entitled 'An act directing the purchase of silver bullion and issue of Treasury notes thereon, and for other purposes,' as directs the Secretary of the Treasury to purchase from time to time silver bullion to the aggregate amount of 4,500,000 ounces, or so much thereof as may be offered in each month, at the market price thereof, not exceeding one dollar for 371.25 grains of pure silver, and to issue in payment for such purchases Treasury notes of the United States be, and the same is hereby, repealed; but this repeal shall not impair or in any manner affect the legal-tender quality of the standard silver dollars heretofore coined; and the faith and credit of the United States are hereby pledged to maintain the parity of the standard gold and silver coins of the United States at the present legal ratio, or such other ratio as may be established by law."

Mr. BLAND. Mr. Speaker, I desire to present to the House an order embodying an agreement as to the mode in which proceedings shall be had in the consideration of the bill just offered, on which order I shall demand the previous question, with the statement—

The SPEAKER. The Chair will state the question. The gentleman from West Virginia [Mr. WILSON] offers a bill in the absence of any rules of the House, and the gentleman from Missouri [Mr. BLAND] offers a resolution providing for the method in which the House shall consider that bill. The Clerk will report the resolution of the gentleman from Missouri.

The resolution was read, as follows:

"*Ordered by the House,* That H. R. No. 1 shall be taken up for immediate consideration and considered for fourteen days. During such consideration night sessions may be held, for debate only, at the request of either side. The daily sessions to commence at 11 a. m. and continue until 5 p. m. Eleven days of the debate on the bill to be given to general debate under the rules of the last House regulating general debate, the time to be equally divided between the two sides as the Speaker may determine. The last three days of debate may be devoted to the consideration of the bill and the amendments herein provided for, under the usual five-minute rule of the House, as in Committee of the Whole House. General leave to print is hereby granted.

"Order of amendments: The vote shall be taken first on an amendment providing for the free coinage of silver at the present ratio. If that fail, then a separate vote to be had on a similar amendment proposing a ratio of 17 to 1; if that fails, on one proposing a ratio of 18 to 1; if that fails, on one proposing a ratio of 19 to 1; if that fails, on one proposing a ratio of 20 to 1. If the above amendments fail, it shall be in order to offer an amendment reviving the act of the 23th of February, 1878, restoring the standard silver dollar, commonly known as the Bland-Allison act; the vote then to be taken on the engrossment and third reading of the bill as amended, or on the bill itself if all amendments shall have been voted down, and on the final passage of the bill without other intervening motions."

Mr. BLAND. Mr. Speaker, I demand the previous question.

Now, coming to these propositions, I shall give you my views in respect to them, stating what I am going to do and why. I have told my people at home to expect no relief unless one of two things should come to pass: First, a declaration in the message of the President to the effect that the revolutionary proposition in the last national Democratic platform should not be carried out. In that I have been disappointed. It is to be carried out. As some one suggested to me to-day, the President says, "Boys, come and help me dispose of this financial matter and then I will give you 'hell on the Wabash' upon the tariff, right afterward."

I told my people, secondly, that if the President gave no such assurance in his message, then this Congress must pass away without revolutionary tariff legislation before relief—full relief—could come to the country.

But men are, after all, animals, and only a short degree removed from the lower animals. It is wonderful how a great body of men can be converted into a flying flock of sheep. There are men here who know that one soldier breaking from the ranks and running has cost a nation a great battle. Under the influence of some little fright men will break and run by thousands in the face of danger, when under other circumstances they would fight like demons even unto death.

This country has cause for alarm. We do not all agree as to the cause. I may be unfortunately constituted, but I give the majority of mankind the credit of being just as honest in their convictions as I am. The men who have been crossing swords on the other side of this House on this money question are honest about it. Those who differ from me as to the tariff being the cause of our trouble are honest about it. And, my countrymen, it may be that we have got to be tortured in the crucible of experience before some of these problems can be finally solved. But if there is anything now that the popular mind or any great portion of our people believe is working them injury and you can remove that, you may gain some temporary advantage.

Now, what are the propositions before us? I will state, briefly, that first we have free coinage in different forms; then, the restoration of the Bland-Allison act of 1878; and third, the Wilson bill for the repeal of the purchasing clause of the Sherman act.

I shall not vote for any of the propositions for free coinage. On that I may be wrong; but from my standpoint my conviction is clear.

Like my friend from Nebraska [Mr. BRYAN], and others who have spoken upon this question here, I do not want a contraction of the currency. I may be a child in my reasoning, although I will be supported by a good many able men. But I believe that free coinage will bring this country to a silver basis and eliminate from our circulation the \$504,000,000 of gold now circulating amongst the people. If I am right in that, I will make no error in voting against it. I will be voting against contraction.

What is the difference between 16 to 1 and 20 to 1? What do you gain when the ratio at this hour is 28 to 1? I would rather if I were to take free coinage, take it at 15½ to 1 than 20 to 1, keeping myself somewhere in line with the other great nations that wrestle on the mighty field of industry in the world. The 20 to 1 ratio is but a bait to catch the unthinking ones. But to make it that ratio which is close enough so that it can not vary from it very much within a given time there might be some reason for the suggestion. But until you do that I see nothing to be gained, and that is not a wise solution.

The value of the silver dollar to-day is but 56 cents, the ratio is about 28 to 1. Look at the fluctuations in silver, as shown by this table, and answer me are you safe, or do you gain anything by adopting free coinage on any of the proposed ratios?

Highest, lowest, and average price of silver bullion, and value of a fine ounce, bullion value of a United States silver dollar, and commercial ratio of silver to gold by fiscal years, 1874 to 1893.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard, 1925.	Equivalent value of fine ounce with exchange at par, \$4.8665.	Equivalent value of fine ounce based on average price of exchange.	Bullion value of United States silver dollar at average price of silver, exchange at par.	Commercial ratio of silver to gold.
1873-'74	59½	57½	58.312	\$1.27826	\$1.28247	\$0.98955	15.17
1874-'75	58½	55½	56.875	1.25127	1.25022	.96777	16.52
1875-'76	57½	50	52.750	1.15184	1.15954	.89087	17.94
1876-'77	58½	50½	54.812	1.20154	1.20191	.92931	17.20
1877-'78	55½	52½	52.562	1.15222	1.15227	.89116	17.94
1878-'79	52½	48½	50.812	1.11386	1.11616	.86152	18.55
1879-'80	53½	51½	52.218	1.14436	1.14397	.88509	18.06
1880-'81	52½	51	51.937	1.13852	1.13508	.88057	18.15
1881-'82	52½	50½	51.812	1.13923	1.13817	.87880	18.19
1882-'83	52½	50	51.023	1.11826	1.11912	.86490	18.48
1883-'84	51½	50½	50.791	1.11339	1.11529	.86115	18.56
1884-'85	50½	48½	49.843	1.09262	1.09226	.84507	18.92
1885-'86	49½	42	47.038	1.03112	1.03295	.79750	20.04
1886-'87	47½	42	44.843	.98301	.98148	.76029	21.02
1887-'88	45½	41½	43.675	.95741	.95617	.74008	21.59
1888-'89	44½	41½	42.499	.93163	.93510	.72055	22.18
1889-'90	49	42	44.195	.96883	.96939	.74932	21.33
1890-'91	54½	48½	47.714	1.04195	1.04789	.80538	19.83
1891-'92	46½	39	42.737	.93448	.93723	.72430	22.07
1892-'93	40½	30½	38.375	.84123	.84263	.65063	24.57
July	34½	32½	38.060	.73471	.73037	.58082	28.52

TREASURY DEPARTMENT,
Bureau of the Mint, August 1, 1893.

As to the Bland-Allison act, that will not secure my vote, because if we are going to have a change I want it to be a radical one. I say to you this afternoon that my conviction is that the time is near at hand when there must be a radical revision of our whole financial system. The conditions will force it upon us, and let none of us have pets or hobbies. If in this debate I see good reason to change my mind I will be swift to do it. I am willing to let go any views of mine if I think they are injuring my people.

When it comes, Mr. Speaker, to the Wilson proposition to repeal the purchasing clause of the Sherman act I shall vote for that; but I will vote for it not with any enthusiasm. I shall not take it down as an agreeable draught. It only skims along the edge of the question and does not enter deeply into it. It will doubtless help to stop the outflow of gold, and, above all things, it will, I believe, tend to restore in some degree confidence amongst the people. It may sometimes be wise to give the patient an opiate to stop the pain, with its terrible effects on the constitution, in order to give the physician time to cure the disease.

I am willing to have this little opiate administered. It may be a good thing to put the patient through that course in order

to treat the disease in a comprehensive remedying manner. But that time, I fear, will not come until this nation feels that the great mountain of industry that has been reared in thirty years shall stand untouched, that no fragment of it shall be battered down; and that I fear, Mr. Speaker, can not be done until this nation apprehends its necessities and selects its servants here and elsewhere who will execute its honest mandates and guard its sacred interests.

These propositions, gentlemen, that are before us can not be touched by any amendment known to parliamentary law. Remark the closing sentence of this order :

If the above amendments fall, it shall be in order to offer an amendment reviving the act of the 23th of February, 1878, restoring the standard silver dollar, commonly known as the Bland-Allison act; the vote then to be taken on the engrossment and third reading of the bill as amended, or on the bill itself if all amendments shall have been voted down, and on the final passage of the bill *without other intervening motions.*

With your 102 majority you have bound and gagged us to only vote on these propositions that I have named. [Applause on the Republican side.]

You say, "Make no partisan speech in this debate." What is partisanship? The contending forces of Democracy on this subject in the House, plus, I presume, their plus quantity, the Populist party, which always stands by them, directly or indirectly, have met together and formulated these propositions to be submitted to the House of Representatives. The Republican side were not thus addressed: "Gentlemen, here is a crisis in our country, one which demands that we all act together as one, forgetting everything but the duty in front of us, not waiting to discuss who is responsible for this law or that law, but taking the law on the statute books of our country as it is. Come in and see if we can not find some remedy." No such suggestions came to the Republican side, but in the star chamber of the combination they formulated these propositions, and we are left to vote for them as we think best. For my own part, sir, no vote of any Republican on this proposition will surprise me. Each man can vote according to his convictions and justify himself very easily before his people.

I have given you the plan that I intend to pursue. My people want me to vote for it, Republicans and Democrats alike. It may act as an opiate. It will not cure the disease. When this Congress with its long and short session has come and gone, then and not until then will this country return to its old activities. That is my prediction. If you have the patriotism and courage, gentlemen, to forget your tariff plank in the national platform; if you have the courage to tell Mr. Cleveland on his second proposition what so many of you told him on the first one, that you will do as you think best, and that you think it best to let the tariff alone, you can set the wheels going again, open the bank safes and vaults, and make the business of the country once more sing its glad songs, and in no other way can you do it. [Applause on the Republican side.]

Some men say, as did my friend from Nebraska [Mr. BRYAN], "What! are you going to let England dictate the money policy of this country?" And I was delighted to see with what elo-

quence and power and vigor they denounce English tyranny over this country. Why do not these gentlemen stop when they invite England to come in here and take the bread out of the mouths of the laboring millions of their own countrymen. [Applause on the Republican side.]

Even my eloquent friend from Nebraska [Mr. BRYAN], while spreading flowers of oratory like a heavenly carpet before us, stopped long enough to slap in the face the manufacturing interests of his own country, giving it as a peroration to Brother Folsom, who belongs to the President's family, and who, in his recent speech in Sheffield said: "You are to be congratulated because, for the first time in thirty years, the Democratic party holds complete control of this country," and then he read the Democratic tariff plank and congratulated them because they were to enjoy the markets of the United States. [Derisive laughter on the Republican side.] Uncle Benny and Uncle Bryan and Uncle Grover are all in the same bed. [Applause on the Republican side.]

The following is the full and complete text of the speech of the United States consul to Sheffield, Mr. Benjamin Folsom, a cousin of the Democratic President, Grover Cleveland, as delivered in the Cutler's Hall, Sheffield, England, on the 4th of July, 1893, and reported in the Sheffield and Rotherham Independent of Wednesday, July 5, 1893:

The chairman, Mr. Benjamin Folsom, United States consul to Sheffield, who was loudly cheered, said: "I ask you to fill your glasses for the first toast I have to give you. I ask you to drink to the Queen and the President [applause]—she, the best beloved of Queens; he, the most honest and upright of Presidents." [Applause.]

The toast was enthusiastically honored.

The chairman, again rising, said: "Mr. Mayor, Mr. Master Cutler, and friends, it is customary in my country on this day to inflict an oration upon as many innocent and unoffending people as the orator can get within the sound of his voice. [Laughter.] It is not my intention to bore you with an oration to-day, but I wish to tell you why you are here. ["Hear!" "Hear!"] and laughter.] It is because you are big-hearted, loyal, thorough Englishmen. It is because you love and admire courage and valor whenever and wherever they may be shown. ["Hear!" "Hear!"]

On the 4th day of July, 1776, there was signed by the American representatives gathered together in Congress one of the most remarkable documents that has ever had existence. For more than two years these loyal, faithful British subjects had been beseeching their king to grant them such privileges as to-day would not have to be asked for. ["Hear!" "Hear!"] At length it became necessary that these English subjects should assume the control and responsibility of their own affairs. They signed the Declaration of Independence upon the 4th of July, 1776, and it was followed by seven years of weary, wasting war.

That war would scarcely be considered to-day as more than a skirmish or guerilla fighting, for at that time the population of the thirteen colonies amounted to only a few over three million souls. The fighting force that was placed in the field to contend against the mother country was not so great as the men who were killed on the field of battle in the struggle which took place in the years that followed. To-day we can all look back upon the conflict, and we can all see that it terminated for the best interests of the world. [Applause.] The spirit of enterprise which was given to the United States by this new birth would not have been there had they been separate and dependent colonies.

I need not linger upon the subject. There are many things I should like to say. There are two or three practical things I can say to you which are of more importance than any résumé of our history. England's greatest customer has been the United States; and, in spite of tariffs that have been raised against foreign countries, there is, and must continue to be, a great and gigantic trade flowing from England to America. ["Hear!" "Hear!"] You have passed the worst period; you have crossed the highest barrier that

can be raised between the United States and England in the way of trade obstruction. [Applause.]

I will tell you why this is. For the first time since the year 1860 the Democratic party, which has been the party of free trade, is for the first time in power, not only in the executive, but in both its legislative branches. [Applause.] During the former term of Mr. Cleveland he was blocked by the Senate standing between him and the House of Representatives, which was Democratic, and therefore no bill could be passed which was not in the shape of a compromise. When the struggle came on for the Presidential election last year the Democratic party, for the first time in its history, took fair and square ground, and made a straight out-and-out issue between protection and tariff for revenue only. ["Hear!" "Hear!"] If you will pardon me, I will read to you the two slight planks in the Democratic platform upon which the President of the United States was elected, and upon which the Congress which is now in power, and which is to be convened upon the 7th of next month, was elected; and you will see that so soon as the financial question is disposed of, which is merely a preliminary, and must be disposed of before the regular meeting of Congress, the next great question is the tariff in which you are interested, and which the President and both Houses of Congress are pledged to reduce. [Applause.]

The Democratic platform set forth upon which Mr. Cleveland was elected, says: "We denounce Republican protection as a fraud; a robber of the great majority of the American people for a few. We declare it to be a fundamental principle of the Democratic party that the Federal Government has no constitutional power to impose and collect tariff duties except for the purposes of revenue only, and we demand that the collection of such taxes shall be limited to the necessities of the Government when honestly and economically administered. We denounce the McKinley tariff law, enacted by the Fifty-first Congress, as the culminating atrocity of class legislation; and we indorse the efforts made by the Democrats of the present Congress to modify its most oppressive features in the direction of free raw materials and the cheaper manufactured goods that enter into general consumption; and we promise its repeal as one of the beneficent results that will follow the action of the people in intrusting power to the Democratic party."

Since the McKinley tariff went into operation there have been ten reductions of the wages of laboring men to one increase. We deny that there has been any increase of prosperity to the country since the tariff went into operation, and we point to the dullness and distress, the wage reductions and strikes in the iron trade, as the best possible evidence that no such prosperity has resulted from the McKinley tariff. I am not saying one word as to whether protection or free trade, or a tariff for revenue only is the best thing for the United States or not. I am simply giving you the facts, and you can judge for yourselves. [Applause.] In closing my career in Sheffield as consul of the United States, it affords me satisfaction to think that before another twelve months has rolled by Sheffield will not be subjected to the onerous and oppressive tariff duties that have restricted her trade. [Applause.] I further want to thank you each one individually for coming here to-day, for showing your broad-mindedness, for showing your liberality, for showing your friendship, not only to me, but to my country. [Applause.]

I agree with my friend from Nebraska [Mr. BRYAN] when he says that it is not a question of the miner. It is a question of what money is best for this country. But I sympathize with him when he says that if in the solution of the question the men in the mountains are to get relief, he will be glad. In that I am with him. I would not for one moment have my voice reach any ear or any heart, to make any man think I have any unkindly feeling toward the men in the mines.

These superb men in the mountains are brothers of all the men in the valleys. I have had letters and appeals from men near and dear to me, now living in the mountains, saying that starvation confronts the miners there. These words fill me with sorrow, and these men appeal to me to know how I would like to have the market taken away from the pork-raiser or the corn-raiser or the raisers of the other products of my State. They do not seem to comprehend the fact, which my friend from Nebraska does comprehend, that an additional and a different law

touches the material that enters into the composition of money than the law which governs the products that are simply raised for consumption between man and man. This monetary question must be lifted above the mere question of a commodity, and this I urge upon the attention of my friends who appeal to me in that behalf.

Several times during this debate I have noticed that a portion of the Democratic party—indeed, most of them—find great pleasure in the fact that the Sherman bill was passed by a Republican Congress; and when that announcement was made on their side loud applause followed, as though we had in the Fifty-first Congress committed a great crime. And yet, gentlemen—and I now address the free-coinage members of this House—I predict that if you do not get your free-coinage propositions every one of you will vote to retain the Sherman law upon the statute books and will vote against the pending bill introduced by the gentleman from West Virginia [Mr. WILSON].

But let us see what you wanted to do when the Sherman bill was enacted. I say that the Democracy of this country at that time were for free coinage, and if the Sherman law should be condemned, or those who passed it should be condemned, what should be said of the Democratic party in Congress who asked to go far beyond the Sherman law and enact free coinage?

Let us look at the RECORD. On June 5, 1890, Mr. BLAND moved to recommit the bill H. R. 5381, the Windom bill as amended, to the Committee on Coinage, Weights, and Measures, with instructions to "report back a bill for the free coinage of silver." The vote stood, yeas 116, nays 140, not voting 71. Democrats for, 102; Democrats against, 13; Democratic majority for free coinage, 89. Republicans for, 14; Republicans against, 127; Republican majority against free coinage, 113.

In the Senate June 11, 1890, the House bill 5381 was reported back from the Committee on Finance by Senator MORRILL. Senator Plumb moved free coinage as an amendment. His amendment was agreed to by the following vote: Yeas 43, nays 24. Democrats for, 30; Democrats against, 3; Democratic majority for free coinage, 27. Republicans for, 13; Republicans against, 21; Republican majority against free coinage, 8.

On June 25, 1890, in the House of Representatives, the motion to agree to the Senate free-coinage amendment was rejected by the following vote: Yeas 135, nays 152. Democrats for, 114; Democrats against, 22; Democratic majority for free coinage, 92. Republicans for, 21; Republicans against, 130; Republican majority against free coinage, 109.

In 1892, in the Senate, the Democratic vote for free coinage was 30; against it, 10; Democratic majority for free coinage, 20. Republicans for free coinage, 14; against free coinage, 31; Republican majority against free coinage, 17. In the House: Democrats for free coinage, 130; against free coinage, 81; Democratic majority for free coinage, 49. Republicans for free coinage, 12; against free coinage, 67; Republican majority against free coinage, 56.

DEMOCRATIC POSITION ON FREE COINAGE BY STATES, 1890.

The following States in their platforms declared for the free coinage of silver in 1890: California, Illinois, Indiana, Iowa, Kan-

sas, West Virginia, Michigan, Missouri, Nebraska, North Carolina, Ohio, Oregon, South Carolina, Tennessee, Texas, North Dakota. In the following States the Democratic conventions were silent on the question in 1890: Connecticut, Delaware, Georgia, Maine, Massachusetts, Wisconsin, Minnesota, New Hampshire, Pennsylvania, and Vermont.

With the foregoing facts before us it is apparent that the Democratic party in 1890 was for free coinage, and certainly so in the House and Senate. The Sherman law represented a compromise between the conservative and the extreme elements in the Republican party. The President truly says in his message that it was a compromise by the contending forces over free coinage.

But, Mr. Speaker, I have gone far beyond my purpose when I addressed the House. I only wish to say in conclusion that I want this question dealt with honestly on all sides, without partisanship so far as possible. The only partisanship in the way we are forced to come up and meet this question, the bars being closed against any Republican having the opportunity to offer any amendment to the pending proposition. That is partisanship stripped of patriotism, and the triumph of gag law without a czar. [Applause on the Republican side.]

I am here and now eager and willing to join with my fellow Representatives in the adoption of any legislation that will touch the root of the disease, and am willing even to administer an opiate. But I want to say this, that no one shall mislead me, the Representative of an agricultural State, by trying to make me believe that the farmers of my State and the laborers of my State are interested in cheap money.

If I know anything about my duty, it is to keep a good, reliable money for the farmers and the laboring men. [Applause on the Republican side.] Strike it down until it becomes worthless, and the worthless money will not turn up in the hands of the bankers and trust companies, but among the simple-minded people, who trust their Government to protect them in their coin and currency. [Applause on the Republican side.] For that people I appeal. Lay aside partisanship, and let us join together as patriots, so far as we can, to meet the trouble that now confronts us [Applause.]