

SILVER.

"The ascendancy of the Democratic party after thirty-two years of retirement, having upon its banner the motto 'down with American industries,' as in 1861 the motto upon its escutcheon was 'down with the American Union,' is the cause of our trouble."

SPEECH

OF

HON. SETH L. MILLIKEN,

OF MAINE,

IN THE

HOUSE OF REPRESENTATIVES,

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WASHINGTON:
1893.

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HON. SETH L. MILLIKEN.

The House having under consideration the bill (H. R. 1) to repeal a part of an act, approved July 14, 1880, entitled "An act directing the purchase of silver bullion and the issue of Treasury notes thereon, and for other purposes"—

Mr. MILLIKEN said:

Mr. SPEAKER: In the great uncertainty which prevails some things are clear. In the first place, we know that we are at sea on the currency question and the still more important question of what laws are to be enacted to affect the industries and labor of our people.

It is very clear, too, that whatever we do should be done promptly. The country can not afford to wait. The present suspense is more damaging than will be even the enactment of bad laws. If there has ever been a time since the war for the suppression of the rebellion when all who desire the welfare of the people and the nation's prosperity were called upon to act at once and earnestly, that time is the present moment.

It is a time when every worthy citizen of the Republic will lay aside prejudice and selfishness and combine with his fellow-citizens, of whatsoever party or creed, to effect the common weal.

The occasion is too serious for trifling. It is patriotism and not politics that we want now.

While the ship of state is tumbling and pounding about, with torn sails and shattered spars, in a storm that every hour thickens and grows more threatening, portending irreparable disaster, we can not afford to contend for position or be concerned about the ultimate effect of our action upon persons and parties. The storm is upon us now. It will be quite time when we shall have sailed safely out of it to discuss ulterior political results. [Applause.]

The deplorable condition of the business of the country has been clearly stated by the President, and is acknowledged by all men of all parties. Indeed, it is too keenly felt, and the pinching fingers of distress make their impressions too painful to escape the sensation of the people.

The urgent, paramount question is, what is the remedy? Is there any remedy at all? If there be any, certainly every good citizen desires that it shall be promptly applied. He who would falter now or allow any personal or partisan consideration to stand in the way of a return of that prosperity to the industries and labor of our countrymen which they possessed and rejoiced in

prior to the 8th day of last November, should be branded as an enemy to his fellow-citizens and his race. [Applause.]

But there are almost as many doctors as there are people; and the remedies which they prescribe are as varied as their different diagnoses of the disease.

I am sure that we could all agree upon the remedy to be administered if we could agree upon the cause of the malady.

Our sound-money Democrats, as they call themselves, and as perhaps they should be called, arraign the Sherman silver law as the root of the great evil which just now oppresses the country. They say that this law, which provides that the Government shall purchase 4,500,000 ounces of silver monthly, has destroyed faith in our currency abroad, in our financial credit, and the honor of the nation.

The question arises, why did not the Sherman silver law have this effect when it was enacted? Is it not an anomaly that this law should be enacted without disturbing our prosperous condition, and continue to be the law for three years without perceptibly affecting our welfare at home or our credit abroad, and now all at once precipitate the ruin of our credit abroad and an unprecedented disaster to our industries at home? Why, at this late day, after this law has been so long the law of the land, should it suddenly, and almost as with a lightning stroke, destroy the confidence of our people so completely that money is withdrawn from circulation, the banks are depleted of currency and driven into bankruptcy or suspension, the business of manufacturing curtailed or destroyed, labor thrown out of employment, and idleness, poverty, and distress made to surround us on every hand. More banks have shut their doors and suspended business within ninety days than during the entire twenty-eight years of Republican administration.

Is it because a Democratic Secretary of the Treasury temporarily determined to pay silver certificates in silver and not in gold, as had theretofore been done; or does some other cause lie at the root of all this fearful disaster which to-day oppresses the country and causes the apprehension of greater disaster in the future?

Let us be above partisanship in this fearful crisis, but let us be honest with ourselves and others.

If we are afraid to search for the real cause of our present trouble, lest in doing that we shall discover that we are searching for what we do not wish to find, then we shall surely be in no condition to administer the right remedy. If we blindly console ourselves that it is only a pimple upon the body politic, and refuse to investigate lest we find it a cancer, and apply the remedy for a pimple, then the cancer, whose existence we refuse to recognize, will kill while we are doctoring for the simple pimple.

That the purchasing clause of the Sherman silver law should be promptly repealed, unconditionally repealed, I do not entertain a doubt. It did not express the conviction and best judgment of Senator SHERMAN and a vast majority of the Republican party. It was a tub thrown to the shark of free coinage of silver. In that respect it did its work. It saved us from the free-coinage bill which had passed the Senate by a decided majority of the Democratic votes in that body, and threatened to

pass this House by an equally great percentage of the Democratic votes here.

The difficulty with the free-silver advocates is that they attempt what it is impossible to do—that is, to fix and hold a price upon silver much above its market value and very much above what it costs to produce it.

That may be done, to be sure, to the extent of the subsidiary currency for our own people. We do it with nickel. We did it with copper, and we know we can do it with silver. Actual facts which no ingenuity of argument can overcome convinces us of this.

But when we alone attempt to make silver, at a price far above its market value and the cost of its production a medium of exchange between ourselves and other nations, we attempt a task which both reason and experience teach us that we can not perform.

No one can blame our silver producers for desiring to sell their product at the highest price possible; and, as an American citizen to whom the prosperity of all Americans is dear, I should feel it the duty of the Government to so legislate as to give to our silver producers the best possible price for their product so as to keep their mines open and their workmen in the mines at work and well remunerated, if this could be done without harm to our country. But they ask what not only can not be done, but what an attempt by the Government to do can result in only disastrous failure.

For that section of our country where the debtor class wishes a cheap currency in which to pay off their debts—no, not to pay them, but to discharge them by a nominal but really partial payment—I have not so much respect. But, still I can have the charity to say that they only exhibit that degree of selfishness which is too largely found in all mankind.

I have spoken of the advocates of the free-coinage of silver. Well, Mr. Speaker, the contest is squarely between them and the advocates of a gold basis; for however strong a bimetalist you or I may be, if we are not in favor of the free coinage of silver we are not in favor of its coinage at all, beyond a sufficient amount for a subsidiary currency, except in some way, to make it the equal of gold to the holder of it.

The Sherman law really does not enter into the contest. We all believe it should be repealed. The actual question of contention is whether that law shall be supplanted by an act providing for the free coinage of silver in some shape, or shall it be unconditionally repealed.

Now, I believe in a bimetallic currency, and because I believe we shall soonest get to it by an unconditional repeal of the purchasing clause of the Sherman law, I shall vote for the repeal. If this shall bring us to a gold standard, then we shall have gold enough to do business, or no one will have it.

We shall get our share of the money of the world, whatever it be, whether gold, silver, or paper; for when we consider our vast and varied resources, and the capability of our people to produce, we can, if we shall legislate wisely, keep the balance of trade most always in our favor, and that will give us our share of the money of the world, and more.

Then if it be found that there is not sufficient gold for a circulating medium, the stringency will not be with us so much as with others; and England, with the other commercial nations, will be driven to agree with us upon some ratio of value between gold and silver.

That is what all bimetallists desire. For the commercial nations of the world can as easily establish a ratio between the two metals and maintain it as we do with our subsidiary coin, and this they will do when they shall learn that they can not—any one of them—corner the gold of the world, and can not do business with more than their share of it.

Indeed, it was because the balance of trade has been against us—that, more than anything else, has sent our gold abroad. The gentleman from Nebraska [Mr. BRYAN] says it is not the Sherman law that has caused our trouble. He says we have been recently selling our products abroad, and therefore gold has begun to come back to us.

This is true, but it is not good Democratic doctrine. We have been all along taught by our free-trade Democracy that prosperity lies in buying more than we sell. It is a balance of imports over exports, which they have been crying out for, and which they propose to legislate for so soon as they can get at our tariff laws.

The good sense of my friend from Nebraska [Mr. BRYAN] got ahead of his political faith for once, at least, and he was right. Indeed I incline to believe, I have so much faith in him personally, that he will always be right when he forgets his partisan fallacies.

Mr. Speaker, you and I know that we are best off when we produce and sell more than we buy, when we earn more than we expend. This is universally acknowledged to be true of individuals. Then is it not equally true of that aggregation of individuals which makes a nation? Is not this great people, as surely as any one of them, growing rich when the income from their products and earnings is larger than their expenditures; and is not that policy wisest for us which enhances the one and diminishes the other?

I have never looked with gratification upon large importations into our country and small exports from it. But as it would give me satisfaction to see my individual income increase and my expenditures grow smaller, so do I look upon large exports from our country with smaller purchases by our people from abroad.

The money of the world will go where it is most needed. It will be most needed where production is most abundant and the largest purchases are made.

And how shall we stimulate our production to its utmost limit? We can do it only by protecting the labor of our people by wholesome laws from unrestricted competition with the products of the pauper labor of other nations; and we can not do that except by protecting the industries in which our working people are engaged and by which they live. [Applause on the Republican side.]

This the Republican party has done for the last thirty-two years, and in that time we have seen the nation grow in wealth and power, in comforts of life for the people, in progress in every

desirable line as it had never grown before, as no other country has grown since the dawn of history.

The gentleman from Nebraska says, "Let us apply the remedy to the disease." I heartily indorse his proposition. Indeed, unless we do apply the remedy to the disease the patient will never be cured.

You may repeal the Sherman law and so do some good, a very little good. You may thus inspire confidence in those who think the Sherman law the cause of our trouble. But the most diseased part will not be reached by that remedy. [Applause on the Republican side.]

Mr. Speaker, never in the history of mankind has a people enjoyed a greater prosperity, with a brighter promise of prosperity in the future, than our people enjoyed the day before President Cleveland and a Democratic House and Senate were elected in November last. Every industry in our country was in a healthy and flourishing condition. Our mills and factories were all running on full time. Our merchants were having large orders for their goods, with sure and quick payments; our farmers were getting good returns for their crops. The mechanic's hammer was heard in all our cities and villages and towns making improvements. The laborer was everywhere getting full employment and receiving larger remuneration for his toil than ever before in this or any other country. Idleness was banished from our land, and with it its consequent poverty. Only the sick, the infants, the very old, and the lazy were unemployed.

The Democratic party was elected to full power in the Government for the first time in thirty-two years, and paralysis of business, in all departments began. It has since continuously increased, until the entire body, so strong, energetic, and active prior to the last national election, lies prostrated with a malignant and almost, if not quite, incurable malady.

And why should not this be so? That party which thirty-two years ago went out of power in its endeavor to destroy the nation has come back to full control of the Government, threatening to cripple or destroy almost every industry in the land. Adopting as its platform upon the tariff question, the provision of the Confederate constitution upon that subject, it resolved as follows:

We denounce Republican protection as a fraud; a robbery of the great majority of the American people for the benefit of a few. We declare it to be a fundamental principle of the Democratic party that the General Government has no constitutional power to impose and collect tariff duties except for the purpose of revenue only. We denounce the McKinley tariff law as the culminating atrocity of class legislation.

This is Calhounism in its most concentrated essence. It is the doctrine of the rebellion. Why should not all this widespread disaster fall upon the country? It is exactly what Republicans, in the last campaign, predicted would be the result of a national Democratic triumph, only it has come quicker and worse than we foretold.

Many people were simple enough to believe that the Democratic party would fulfil its promises to the people. And we who, judging the future by the past, doubted and believed that the deplorable condition of our people would enlighten the mind

and dissipate the prejudices of the party in power have been stunned by a declaration in the President's last message, which sounds the death knell to the business of the people and the prosperity of our country.

It is a declaration of war upon the nation's industries, to be commenced as soon as the silver question shall be settled. And that unfortunate declaration, that, so soon as the present question shall be decided, the attack upon the great law for the protection of the industries of our country and the labor of our workingmen shall at once commence, has done more harm than this Congress can possibly cure, unless it shall declare that during its life it will not consent to make the attack therein threatened.

Let this House pass the resolution offered by the gentleman from Ohio [Mr. GROSVENOR], or that which I will present, and a thousand industries now idle will start up in a week, and thousands upon thousands of idle men will find remunerative employment. Let us resolve that during the life of the present Congress this House will pass no bill which shall repeal or modify our present tariff laws, nor consent to any measure which shall revive State banks whose currency shall not be secured by bonds of unquestionably good character. This the House can do without the concurrence of the Senate or the approval of the Executive.

Let us do this and do it at once, and whatever be the action of Congress upon the Sherman silver law, you will see the nation arise immediately from its present wretched state, be inspired with confidence and courage, as the Christians were by the vision of the Monk of Marsailles at Antioch; and the people, assured that their enterprises and industries are not to be stricken down with the bludgeon of free trade, which is now raised menacingly over their heads, will start up their mills and factories and foundries and furnaces, and workshops of every kind. [Applause on the Republican side.]

Labor will be employed, idleness and distress will flee, the farmer will once more see a good market for his products, the merchant will find liberal and thrifty customers, the mechanic will resume his vocation, the laborer will find work and a fair remuneration for his toil, and we shall see all about us and all over our country the hopeful and happy faces which everywhere greeted us before the Democratic party had attained ascendancy in all the branches of the Government, and the specter of free trade had frightened the people with its terrifying aspect of enmity to their prosperity.

Our banks will become solvent and confident, and active business will bring out their currency to restore old enterprises and build up new ones. Hands willing to work will become busy hands, the wealth that there is in labor will again be realized, and by its magic touch our dormant resources will be converted into actual, available value.

But you reply that the McKinley tariff law is still in operation. Yes; but the threat of evil is often as potent to cause alarm as its actual presence.

When the experienced shipmaster sees the storm coming he takes in sail. He would be regarded a reckless captain who would keep all sail on when he sees in the sky the black cloud which portends the monsoon or the tempest.

Notice was served on the country last November by the election of a Democratic President and Congress that the McKinley law was to be repealed or so amended as to take all the protection out of it. The country has taken notice, and men of all pursuits have been preparing for the disaster which they saw awaiting them. When each one contracts his business, withdraws his money from circulation, reduces his expenditures to the cost of the bare necessities of life, in order to prepare for the threatened storm, why then the storm begins. The contraction of business and consumption began to contract the circulation of the currency before the dearth of currency began to embarrass business. There is quite as much money and as much to do in the country as there ever has been. The land is full of resources and wealth; our people are needlessly forced into idleness, and men and women are pinched for the necessities of life in the midst of abundance, and threatened bad legislation is the sole cause for it.

Our free-coinage Democrats are bewailing the fall of prices. They assert that gold has appreciated, because it will buy more than heretofore of the world's products.

They seem to have put a new song into their mouths since the last national campaign. Then they were all arguing for cheapness. Cheap wool, cheap tin, cheap lumber, cheap iron, cheap farm products, cheap everything except sugar, rice, and cotton, was their evening and morning slogan; and when we warned them that all this meant cheap labor, they did not lessen the volume of their song nor slacken their efforts to bring about an era of cheapness in our country.

To get directly at the cheap products of the pauperized laborers of Europe and Asia was the goal of their exertions and desires.

The result of their success in this respect is before the world. The thousands of the starving and hopeless feel it and know what it is. And now the free-silver wing of the Democracy say it has been the appreciation of gold which has caused this cheapness which they deplore.

Was not labor as high in price the day before the last national election as it ever had been? Was there ever a time when the wage earners could get more money or more of the necessities and comforts of life for their labor than immediately before the 8th day of last November?

The sound-money wing of the Democratic party assert with equal positiveness that the purchasing clause of the Sherman law has been the source of all the mischief from which our people are suffering; and yet both the silver and anti-silver wings of the Democracy know, or certainly ought to know, that neither of them give the true cause of our great distress.

Has it been the Sherman law or the proposition to repeal it that has caused the fall in the price of wool, or lumber, or farm products, or the earnings of labor?

Our free-silver Democratic friends earnestly and emphatically declare that the Sherman law has not caused the great depression of our industries, and yet they, equally with the sound money Democrats, are very careful not to give the true cause of it.

Certainly it has a cause. Results never come without causes.

Why do they fear to proclaim the truth? Will it injure their party? And is their partisan fealty so much stronger than their desire to relieve their suffering countrymen that they will spend their time endeavoring to make a scapegoat of the Sherman silver law, while the condition of the people is every day going from bad to worse, and the brink of irrecoverable disaster seems to be only a short way before us?

Some of them say that the great panic came about naturally. There is no such thing as a panic without a specific cause, and there never has been one in this country.

The panic of 1873 was but the reaction from indulgence even to intoxication in an inflated currency following a great war.

The panic of 1857 was the culmination of the result of the low tariff of 1846, for so many years delayed and held in abeyance by the gold discovery in California and the wars in Europe.

The panic of 1837 was the short, sharp, pinching pain which followed a wild debauch in crazy speculation. The cause of the distress and almost universal disaster during the old Confederation was the practical free trade which succeeded the Revolutionary war. The war had been an embargo upon the importation of English cheap goods. It closed in 1793. The embargo was raised thereby, and free trade brought ruin, as its menace is doing now.

Yes; all of our panics have had their cause. They never come spontaneously. This panic has its cause. The ascendancy of the Democratic party, after thirty-two years' retirement, bearing upon its banner the motto, "Down with American industries," as in 1861 the motto upon its escutcheon was "Down with the American Union," is the cause, and the only cause, of our trouble. You may try to hide it under one ingeniously framed excuse or another, but you can not do it. Like Banquo's ghost, it will not down at your bidding, and you can not prevent the people from seeing it in all its hideousness.

Would you arrest the course of the disaster and restore prosperity to our country?

Then join us in passing a resolution that we will not touch our tariff laws, nor flood the country with wild-cat currency by repealing the tax upon State banks. Give the national banks the right to issue bills to the full value of their bonds deposited, and so bring a return of old-fashioned Republican good times.

Thus, gentlemen, you may do the greatest patriotic duty of your lives. Thus you may atone, in some measure, for the free-trade votes you have given, the free-trade speeches you have made, and the mischievous planks in your national platform.

Yes; have the courage to acknowledge the real causes of your country's suffering; join us and help to remove them.

Do this and the people will forgive you and, perhaps, kill the fatted calf for you, the thing which you know you want above all things else.

Will you do it, gentlemen? You may now see the evil fruits of your free trade, wild-cat currency policy all too plainly to warrant you in hesitating. The wrecks caused by the announcement of that policy are strewn thickly all about you. The ruin which has followed in the wake of your national victory covers the whole land, and, like a widespread, violent, and virulent plague, it is bringing misery to almost every household in the country.

While you stand here inactive, bound hand and foot by your partisan prejudices, and bending your knees in worship of the fetish of free trade and red-dog money, the wealth of the rich is melting away, the business of the merchant and manufacturer is being paralyzed, the farmer's crops are bringing him no adequate returns, the hum of industry is hushed, there is no sound at the mechanic's bench: idleness is king, and starvation will soon be master in the land.

Whoever will take pains to read the history of our country during the years of the confederation, when we had practical free trade, will find there a picture of our country's condition to-day, or what it will grow to be if the present course of ruin is not arrested. It was free trade and universal disaster: an inflow of cheap foreign goods and closed stores, factories, and furnaces at home; an outflow of currency and depletion of money among our own people; wretchedness and despair until the Constitution was formed and a protective tariff act was passed by the first Congress under our present form of Government.

All this is seriously threatened and partially realized now. Indeed, the people can not live long upon what they have already hoarded. Idleness is a most costly luxury. It has been stated that the value of labor's productions for one year is greater than the value of all past accumulations.

Be that as it may, I believe that one year's idleness by all mankind would cause the destruction of at least one-half of the human race.

We told you last summer and autumn that to break down the walls of protection to American industries and let into our market the cheap-labor products of all mankind, would either reduce the wages of labor, or stop our industries and turn our workingmen into idleness and consequent poverty and distress.

But you would not heed us. You went on in the way of free trade and wild-cat banks, and the results are what we predicted.

Now have you the magnanimity to rise out of your political prejudices and help us to administer the only balm which can heal the wound which you have made? That is the serious question of the hour.

The gentleman from Georgia [Mr. LIVINGSTON] and the gentleman from Kansas [Mr. SIMPSON] have told us that this is a contest between the rich and the poor, the aristocracy and the plain people. Of course they profess to be very earnestly anxious to help the plain people, for it is universally known that the plain people cast vastly more votes than the aristocracy. But really no such contest exists, and rarely, if ever, has existed in our country, except in the brains of those who want the plain people's votes. [Applause.]

One good at least has grown out of the present terrible business-depression. It is that capital and labor, the banks, the manufacturers, the merchants, the farmers, and the workingmen, all found themselves in the same boat together. Their interests are mutual and not antagonistic, and no injury can be inflicted upon one class without causing suffering in some degree to all the others.

The gold bug and the silver bug are subject to the same fortune in common. The financial blow which prostrates one can

not fail to shake, if indeed, it does not shatter the other. And it is only the humbug who attempts to make them believe that they are natural enemies.

It has also demonstrated, what every intelligent, unprejudiced man should know, that all sections of our country are parts of one body, which can be hurt in no part without bringing pain and injury to every part. These are lessons which can not be too thoroughly learned and nursed as axioms by our people; lessons which can not fail to broaden the statesmanship and strengthen the patriotic spirit of the nation. Indeed, the people have had no more mischievous advisers and the country no more damaging enemies than they who have endeavored to array one class against another and create jealousies between different sections of our country.

To-day the disaster is general. He who talks of a conspiracy of banks and corporations against the people talks the sheerest nonsense. It is but the fool's mumbling. It is an assertion that the banks, manufacturing establishments, and other corporations have entered into a conspiracy to commit suicide for the pleasure of seeing the plain people suffer and die with themselves. This is absolutely idiotic as well as harmful.

The abstract of the report of the Comptroller of Currency on the condition of the national banks in the United States, on July 12 last, shows a decrease since May 4 last in individual deposits of \$193,000,000; in loans and discounts of \$137,000,000; in specie of \$21,000,000, and in undivided profits of \$13,000,000.

This statement is no worse for the banks than the facts which exist relative to our railroads, manufactories, and merchants' accounts. Who believes that they, or any of them, have sought to bring this unfortunate condition upon themselves? It is impossible to believe it, because it is not in the nature of man that it can be true.

And if, out of the great distress and suffering which is upon every section and class in our country, shall come a thorough realization by our people of the interdependence of all men, all pursuits, and all parts of our land, though the medicine be harsh and painful to take, the cure may be more than worth the suffering. [Applause.]

What I most fear is that the one paramount result of the crisis will be the reduction of the price of labor. That must certainly occur if the Democracy shall go on, after we shall have settled the currency question, to strike down protection to our industries by the vicious tariff legislation with which it threatens the country. Our factories and furnaces will not always be idle. Even if free trade shall inundate them with a flood of foreign cheap-labor products, they will eventually emerge from the deluge, but only by employing our idle and impoverished workmen at European and Asiatic cheap wages.

The gentleman from Missouri, in his earnest, impassioned appeal for free coinage, said:

Will you trample down the interests of your own people and destroy the value of one of the precious metals, simply to gratify the greed of Wall street—a mere agent of Lombard street? It can not, it shall not be done. [Applause.] Any body or any party who undertakes to do it will, in God's name, be trampled—as it ought to be—in the dust of condemnation now and in the future. [Continued applause on the floor and galleries.]

I speak as a Democrat, but yet as an American above Democracy. [Cheers.] We do not intend that any party shall survive, if we can help it, that will lay its confiscating hand on America in the interest of England or Europe. Now you can take the choice of sustaining America against England, of sustaining American industries and American laborers against English industries and English laborers, or of our going apart.

That was an eloquent, a touching appeal, a splendid expression of patriotic feeling. But will the gentleman and his friends be equally patriotic when his party shall attempt to lay its free-trade "confiscating hand upon America in the interest of England"? When his party shall endeavor to carry out its threat, that it will "trample down the interests" and dignity of American labor, and destroy or greatly reduce its value in our labor market, "simply to gratify the greed" of foreign manufacturers, will he then as earnestly appeal for their protection? Will he then "sustain America, American industries, and American laborers against English industries and English laborers"?

Is not their value as great and their interests as sacred as the value of "one of the precious metals," and the interests of the millionaires who produce and own them? We shall see when we come to try that question whether he and his free-silver Democratic associates will vote to sustain American industries and American laborers against English industries and English laborers, or cast their votes to throw down the bars which for thirty-two years the Republican party has kept up in order to keep the products of cheap English labor from competing with the products of American workmen in our own splendid American markets. [Applause on the Republican side.]

The gentleman from Georgia [Mr. TURNER] said, in his vigorous speech yesterday, that the banks, the manufacturers, and the people, as well as Congress, should do something to alleviate the general distress. Indeed, what have they not done, and what has Congress done? The banks have extended their accommodations quite as far as they have been warranted in doing. The manufactories have been operating at a loss, and have shut down their mills only when absolute ruin has stared them in the face; and the people who ask for work that their families may eat have up to the present moment shown a self-control that should make us proud of our countrymen, while we gain new confidence in the permanency of our country.

If, when rebel hands were raised to break the nation into fragments, and send this great home and fortress of freedom down in night and flames to everlasting death, true hearts were gladdened and the hopes of patriotic men were inspired by the grand spectacle of rallying millions hastening to the perilous battle-front to die or live, as in God's purpose it might be, for the preservation of the Union, hardly less has our faith in the perpetuity of our institutions been strengthened by the wise moderation, patient forbearance, and earnest effort to find some way to prosperity on the part of men of all conditions and callings, and especially the plain people, who suffer the most and have most to fear from the menace of free trade and bad currency. [Applause.] Why stand we here worse than idle? Who among us holds the helm of state now? Is it ignorance, partisan prejudice, or indifference to the situation that is in command?

Gentlemen of the Democratic party, you are in command. You

have the Senate, the House, and the President. You alone have the power to enact laws. The great army of American workers and voters are looking to you for some legislation which shall relieve them from the situation in which your unfortunate policy has placed them. You have done nothing yet to give them even one note of encouragement. All is as uncertain and more distressing than when the President called Congress together. How long shall a suffering people wait to catch some ray of hope from you? Will you not lift the gloom from those who are so courageously facing the storm and fighting away despair?

Is there no commanding soul, no guiding spirit among you, to inspire you with patriotic determination and lead you to wise and unselfish effort? Will you repeal the purchasing clause of the Sherman silver law, empower the national banks to issue bills equal to the full value of their deposits of Government bonds, and pass an assuring resolution upon the tariff and wildcat bank questions?

Unless you do these things, the wind which swept you into power last November will become the tornado that shall hurl you from political ascendancy forever. If in this dire emergency you fail to fulfill your trust no one will be found to trust you again. [Applause.]

