STORM OF HEARTY APPLAUSE GREETS SALIENT POINTS

While wheat in that time advanced for the benefit of the producer 23 per cent—in fact a very much greater per cent—wheat flour for the benefit of the consumer has advanced but 6.5 per cent.

While in cotton the advance has been 41.86 per cent, the price of print cloths has advanced but 24.64 per cent; in ginghams 15.68 per cent, in cotton denims 13.74 per cent, in cotton sheeting 13.55 per cent, in cotton tickings 8.34 per cent, in cotton shirtings 5.41 per cent, while calico is 4 per cent below the price of 1896, and hosiery 44 per cent below that of 1896.

The following from the Statistical Abstract shows conclusively the great decrease in the price of cotton goods since 1880:

In 1880 the price in the New York market of standard sheetings was 8.50c per yard; while in 1903, last year, it was 6.25c per yard, or a decrease of 2.25c per yard.

In 1880 the price in New York of standard drilling was 8.50c per yard; last year, 1903, the price was 6.37c per yard, a reduction of 2.20c.

In 1880 in New York bleached shirtings were 12.75c per yard; last year they were 10.75c per yard, or a reduction of 2.00c per yard.

The prices in New York in 1880 of standard cotton prints per yard was 7.40c, and it is now 5c, or a reduction of 2.40c per yard.

Tariff Revision.

But, say our Democratic friends, the tariff should be revised. We answer, the Republican party will, whenever the conditions are such as to call for a revision, attend to that matter, but just at present, while our country is so prosperous, there does not seem to be any pressing necessity for a revision. We say further, when a revision is undertaken, it should be by the friends of the policy of protection to American interests and American labor, and not by its enemies. Not by those who in 1900 declared the protective policy to be unconstitutional, a robbery and a fraud, and who in the present campaign denounce it as robbery of the many to enrich the few.

The Democratic candidate, Mr. Parker, in a recent speech at his home in New York, in discussing the tariff, refers to the report of Alexander Hamilton, of 1791, and in quoting it only refers to manufactures, and therefore, does not justify an argument in favor of protection on wool, lumber, coal, iron ore and other products of the soil. But the Democratic platform denounces all kinds of protection as robbery. It does not distinguish between an article or measure of protection on any article. The platform does not declare that only protection on certain articles, or of a certain grade is robbery, it says in effect, all protection, of any and every kind, is robbery, whether on manufactures or any other products.

Should either the revision of the tariff, therefore, be given to a party which is on record as declaring that any act which gives any protection to any industry, or to any kind of labor, is robbery? What kind of a revision would the country expect from a party which holds such opinions? Of course, it would be a revision that would wholly eliminate every protection feature, and in its place enact a policy of tariff for revenue only, or a policy of free trade.

The country's best interests, therefore, the best interests of the wage-earners, the producers and consumers of this country, demand that any revision of the tariff should be left to the friends and not to the enemies of the Republican policy of protection to American industries and American labor. And legislation not only relating to the tariff, but the money question, the Philippines, the Panama canal, the shipping and commercial interests, the improvement of our rivers and harbors, pensions and the number of other subjects which, under the Republican administration have contributed so much to the present prosperity of our country, should be left to the party under whose administration this great prosperity has come, and not to the party who has been engaged in criticising and denouncing these several Republican policies.

It was once said in a speech by Senator Morton, of Indiana, that the Democratic party was like a man sitting in a railway car on a railway train, with his back towards the engine, riding backwards—that it never saw anything until it had passed it.

In support of this charge that the Democracy have for many years had no policy but one of finding fault with anything and everything that the Republican party proposes, I call your attention to the following extract from a speech made by Hon. Martin W. Littleton, of New York, before the New York Southern Society, February 22, last. But before reading, I must tell you who Mr. Littleton is. He is a very able Democratic lawyer of New York City, and the man who made the nominating speech at the St. Louis National convention this year, placing Mr. Parker in nomination for the Presidency. I read from his speech of February last, before the New York Southern Society. Among other things, he said:

"While the war between the United States was in progress it (the Democratic party) attempted to swim against the tide on a policy that declared the war a failure, and met that fate which all parties have met that attempt it.

"The Democratic party sought to destroy the evil of some monopoly or assumed an antagonistic attitude to all large corporate concerns, just at a time when the business of the country was being conducted almost wholly by corporate agency, and it went down under the influence of a fact.

"It attempted to arrest the course of events in the Spanish-American War, just at a time when our fleets were fighting and our armies marching, and it went down again under the influence of a fact.

"It endeavored to undo events which had taken place in the Philippines, and to reverse an accomplished thing, and it went down under the weight of a fact.

"It is now seeking to delay the progress of a great commercial enterprise on the Isthmus of Panama by opposing the treaty with the new republic. Just at a time when the Nation, and especially the South, needs and demands such an enterprise, and it will again go down under the influence of a fact, if it persists.

"It sought to change the money standard of the country from gold to silver, just at a time when of the powerful nations of the earth were holding or changing to gold, and it went down under the influence of another fact.

"The policy of opposition is not the true tradition of the party. It held for nearly 50 years the affirmative place in the politics of the country. It stood upon aggressive grounds, it recognized events, it was not a doctrinaire, it held to the facts. It was until the war a constructive party of conservative principles, and under the misfortune of slavery it paused to defend that institution, and allowed the Republicans to take the ground from it, and since that time it has thought it wise to oppose its own policies, if they chanced to be espoused by the Republicans.

"It does not need to return to the ante-bellum policies, but it does need to go back to the ante-bellum method of dealing with events. It must understand that if Jefferson said he was opposed to expansion, and then proceeded to expand, what he did is the thing, and not what he said. It must understand that if he said he was opposed to a navy, and then found it necessary to establish a navy, what he did is the thing, and not what he said. It must understand that if Madison or Monroe said that they were opposed to National banks, but found they were necessary to establish a sound financial system, and did establish them, what they did is the thing, and not what they said. It must understand that if Jefferson, Madison, Monroe, Calhoun, Jackson and Benton all insisted that the Constitution should be strictly construed, but found on actual experiment that it was best to give it a liberal construction, and did so, what they did is the thing, and not what they said."

I cannot imagine a stronger arraignment against the Democratic party has ever been made, or ever can be made, by any Republican, than is contained in this speech of the right-hand man of Candidate Parker.

Commerce With the Orient.

Permit a word in reference to our commerce with the Orient: The policies of the Republican party, so vigorously enforced by the Administrations of McKinley and Roosevelt, have done wonders in opening up trade and commercial intercourse between the United States and the Orient.

To abandon these policies as suggested by the Democratic party would be an act of political folly and commercial suicide. To do this would be to relinquish all our claim to the immense value of the Oriental commerce, and to our share in the enlargement of that commerce in the last seven years, and to the incomparable character of our future possibilities in its participation, and especially in the share that must come directly to the Pacific Coast. The extent and value of the Oriental commerce, in the near future, are almost incalculable. The total amount of the present annual importations from all sources into the Oriental countries, located in the great semicircle of which Manila is the central point, amounts today to over 1250 million dollars. In 1896, the year in which McKinley was elected President, our share of this immense trade was in exports only 6 per cent, while today it is more than 12 per cent. Our shipments to Asia and Oceanica, including the Hawaiian Islands, for the past seven years increased 149 per cent, while our exports to South America increased only 10.6 per cent, to Europe only 52.9 per cent, and to North America only 84.8 per cent. The average increase in our exports to all nations in the past seven years was about 61 per cent, while the increase in our exports to the Orient, as I have stated, in that time was 149 per cent.

During the seven years ending with the year 1896, which included Cleveland's Administration, our increase in exports to Asia and Oceanica was but a fraction over $8,000,000, while our increase in exports to the same countries for the seven years ending with last year, 1903, was in round numbers about $64,000,000, or eight times that for the preceding seven years. Our whole exports to those Oriental countries in 1903 were $108,500,000. Why then, should the people of this country, and especially the people of the Pacific Coast, desire to turn their backs upon policies and administrations which are bringing about such tremendous changes in the interest of American commerce?

The Panama Canal.

And in this connection let me call your attention to the fact that the present Administration and President Roosevelt have the credit of having inaugurated and set in motion the stupendous work of the construction of an Isthmian Canal. After contention and vain efforts running through a period of more than 200 years, it has remained for Theodore Roosevelt, the present President and the next President of the United States, to place this great National and International work on its feet, and today, through his efforts, we can see, within a very few years, the completion of this great international commercial highway, which will add so much to our commercial welfare, and to our naval and military prestige and power, both at home and abroad. And right in this connection I desire to say that all the criticisms made by the Democratic party as to the acts of President Roosevelt and his Administration in regard to the Panama Canal, are absolutely baseless and without any foundation whatever.

The 57th Congress passed an act authorizing the President to negotiate with the new Panama Canal Company of Paris for the purchase of their plant and of their interests upon the Isthmus of Panama; and which provided, if it was determined they could make a good title, which was subsequently ascertained by the Department of Justice, he should pay the new Panama Canal Company $40,000,000. He was further authorized by this act to negotiate with the Republic of Colombia, then having jurisdiction of the Isthmus, for a right of way for the canal over the Isthmus. The act further provided that in the event of the failure to purchase the plant of the new Panama Canal Company, or of the right of way from the Republic of Colombia, within a reasonable time, that then the President should proceed with the construction of the canal over the Nicaragua route.

Having agreed, however, with the new Panama Canal Company for the purchase of the property, the President turned his attention to the other branch of the subject, and entered into a treaty with the Colombian Minister at Washington for a right of way over the Isthmus. This treaty was a most favorable one for the Colombian Government. It was promptly ratified by the United States Senate, but the Government of Colombia at Bogota promptly rejected it, to the great disgust of the people of Panama, who greatly favored it, and who were greatly interested in the construction of the canal. So incensed and disgusted were the Panamanians with this and other acts of hostility by the Colombian Government to their interests, that they openly rebelled, set up a government of their own, and, having done so, the President very promptly and very properly, as it was his constitutional right to do, recognized the new government thus established. This recognition was promptly followed by all the great governments of the earth. The President at once entered into a treaty with the new Republic of Panama, similar in most respects to that rejected by the Colombian Government. This treaty was promptly ratified by both the United States and the Republic of Panama. Ten millions of dollars were paid for our right of way for the canal, and a commission was promptly appointed by the President, as provided for by the act of Congress, to proceed with the construction of the canal, and this commission, headed by Rear-Admiral John G. Walker, under the immediate direction of President Roosevelt and Secretary of War Taft, are today proceeding with the great work, and one over which every patriotic American in the land should rejoice, and sing hosannas of approval to the great man who brought it all about, Theodore Roosevelt, our invincible candidate for re-election in this campaign.

Trusts.

Our friends of the opposition would have the country believe that they are the relentless foes of trusts, and that in the Republican party, and the Republican administration, are the friends, promoters and supporters of trusts.

This is a gross misrepresentation of historical facts. It is beyond the power of the opposition to point to a single Federal act of legislation promoted by the Democratic party having for its purpose the control, regulation or destruction of trusts or other illegal combinations of capital. The new law upon the statute books of the country, prior to the Roosevelt Administration, that has been operative against and effective in the destruction of trusts was recommended by President Harrison, introduced in the Senate by a Republican, the late Senator Sherman, from Ohio, and passed by a Republican Congress in 1890. Subsequently, in the Fifty-seventh Congress, President Roosevelt recommended, and Congress, on February 14, 1903, in pursuance of such recommendation, enacted into law, three supplemental features; these three anti-trust features were, first, prohibition of railroad rebates; second, providing for publicity; and, third, to expedite anti-trust litigation. This Sherman law has been held valid, and in a great measure effective, by the Supreme Court of the United States, in more than one case. In pursuance of the inhibitory provisions in that statute, in the trans-Mississippi case, involving a contract between 18 railroad companies, including one-third of the whole railroad territory of the United States, the Supreme Court of the United States declared it an illegal contract.

And again that gigantic trust, known as the traffic agreement, between 31 separate and distinct railroad companies, involving an aggregate capital of two billion, three hundred and seventy millions of dollars, was also declared illegal and swept out of existence. While the Circuit Court of Appeals of the Sixth Circuit, under the same Sherman act, in the case of the Addystone Pipe & Steel Company vs. the United States, held an agreement between six different corporations, by which they stipulated not to compete with each other, was within the provisions of that act and illegal, and this decision was affirmed by the Supreme Court of the United States. And you are all familiar with the recent decision of the Circuit Court of Appeals for the Eighth Circuit, and affirmed by the Supreme Court of the United States in the Northern Securities cases. This litigation was in pursuance of the Sherman act, aided by the supplemental anti-trust legislation by a Republican Congress in 1903, in pursuance of President Roosevelt's recommendation.

But when and where and under what administration did the Democratic party ever enact any legislation upon the subject, or institute any legal prosecution against trusts? Never at any time or place. But on the contrary, when, in the 56th Congress, in which the opposition had to vote for an amendment to the Constitution, which would have enabled Congress the more effectively to legislate against trusts, the Democrats in the National House of Representatives, with five exceptions, voted solidly against it, while the Republicans, with but two exceptions, voted for it.

But, say our opponents, as a new argument against a protective tariff and in favor of free trade, "a protective tariff breeds trusts." This again is a misrepresentation of the facts. The most aggressive trust, not only of America, but in all the world today, is the Standard Oil Company, and yet that company deals in a product (petroleum) upon which there is no duty whatever. As conclusive of the proposition that protection is not a breeder of trusts, it may be stated that not only is the place of trusts was in free-trade England, but there also, amid the aroma of free trade, have trusts multiplied and expanded beyond those of any other country in the world.

And again, when it is said that the Republicans are interested in promoting, fostering, building up and reaping the benefits of gigantic trusts, it may be proper to call attention to the fact that the Sugar Trust, the Cotton Trust, the Tobacco Trust, the Ice Trust, all among the most gigantic and oppressive trusts of the age, were all promoted and are conducted by leading representative Democrats.

While there are many answers to this assertion that a protective tariff breeds trusts, one that ought to be entirely conclusive is the fact that free-trade Great Britain has produced more gigantic trusts than any other country in the world. Let me call your attention to some of these, all organized in less than two years, in the single Bradford District of England.

Commencing with that of the Bradford Dyers' Association, Limited. This trust was organized December 14, 1898. It included by absorption, 22 different business concerns, with a capitalization of nearly $22,000,000.

The Yorkshire, Indigo, Scarlet and Colors Dreys, Limited, was organized July 4, 1899, and absorbed 13 different business concerns, capitalized at $3,000,000.

The Bradford Coal Merchants' & Consumers' Association, organized July 6, 1899, absorbed nine separate and distinct business concerns, and was capitalized at about $2,000,000.

The Yorkshire Wool Consumers' Association, Limited, organized October 9, 1899, absorbed 38 different business concerns, and was capitalized at about $12,000,000.

While the British Cotton & Wool Dyers' Association was organized April 4, 1900, including 46 different business concerns, and was capitalized at about $14,000,000.

These five great trusts, all organized inside of two years in free-trade Great Britain, absorbed 126 different business concerns, all dealing in the necessaries of life, and were capitalized in the aggregate at nearly $52,000,000.

The Bleaching Trust, organized in Bennington, England, in February, 1900, was capitalized at 12,000,000 pounds, nearly $60,000,000.

In 1895 a scheme was organized in Sheffield, England, which involved the consolidation in a gigantic trust of over 200 iron firms, in the various cities of England, for the purpose of controlling the prices of all classes of iron.

Various other great trusts were organized in the decade ending with the year 1900, by which 328 different business concerns were consolidated into 15 gigantic trusts, with a total capital of more than $230,000,000.

So it is that instead of a tariff being the breeder of trusts, it is demonstrated beyond all question that more enormous objectionable and gigantic trusts have appeared in free-trade England than in any other country in the world.

National Expenditures.

The Democratic candidate for President, in his letter of acceptance, lays great stress on what he characterizes as extravagant expenditures; and in order to sustain his theory, he either intentionally or otherwise, mistakes the amount of the National expenditures for ordinary purposes the past year, and then declares they are out of all proportion to our increase in population.

Now, what are the facts? Mr. Parker says the expenses for the past year including the $50,000,000 paid for isthmian canal purposes, were $582,000,000; and not including the $50,000,000, they were $532,000,000.

This, I confidently assert, as the records will show, is $25,727,923 too much, or more than the amount actually expended. The total amount of the ordinary expenses of the Government last fiscal year, as shown by the records, was but $506,270,073.

But compare our annual National expenditures per capita with the expenditures among the other nations, both Republics and monarchies.

The expenditures of the United States last year per capita were $7.97, while those of the republic of France were $17.84; those of Great Britain $21.39; those of the German empire, 9.44; of Canada, $9.36; Australia commonwealth, $37.69; New Zealand, $38.58, and Spain, $10.

The Gold Standard.

The Democratic candidate, Mr. Parker, says the money question is irrevocably settled, and this statement, it seems to me, was one of the most indefensible and silliest ever uttered by a man in his position.

If the friends of the gold standard remain in power, the question is undoubtedly irrevocably settled. If, however, the enemies of the gold standard should obtain control of the Government, it is not irrevocably settled or settled at all. Nothing is irrevocably settled which Congress and the Executive, acting in unison, have the power to change; and Congress and an Executive in harmony have the power to change the gold standard should they wish to. There would be just as much sense, and equally as little truth in saying the question of the protective tariff is irrevocably settled, or in saying that any other question which Congress and the President have the power to change is irrevocably settled.

Why did not Candidate Parker, if he favored the retention of the gold standard, instead of saying the question is irrevocably settled, say something like this to the convention and to the people of the country:

"True, I have heretofore been in favor of the free coinage of silver at the ratio of 16 to 1; and while it is equally true I did, both in 1896 and in 1900, vote for Mr. Bryan for President of the United States, then and now the great champion of free silver, I am satisfied