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THURSDAY - FEBRUARY 10, 1898

THE PRESIDENT'S ADDRESS.

President McKinley's address to the national conference of manufacturers is a most notable one. It is highly significant that he should have chosen for his topic not the importance of protecting home industries, or the building up of manufacturing interests, or the restoration of our merchant marine, or any other business interest in which such a body of men are practically concerned. All he said about the tariff, the return of prosperity and the aid which the government can give to business, was by way of introduction to the one great thought of the address, which was the putting of our currency upon a safe basis.

The president has been accused by his enemies of having only a half-hearted interest in currency reform. These accusations, we have steadily believed, do him a great injustice. If any proof were wanted of this, his address of last week furnishes it. Nothing could be more frank, more courageous and more emphatic than his treatment of this great pending question. The tariff having been settled according to the St. Louis platform, he deemed it an obligation which the party in power must sacredly fulfill to remove the dangers threatening our monetary standard and the financial honor of our government. "Nothing," he declares—and it seems as though he must have had in mind the pending Teller resolution in the senate—"should ever tempt us, nothing ever will tempt us to scale down the sacred debt of the nation through a legal technicality." We must pay our national debt in the money that is best throughout the world.

This is the answer, and the only proper answer, to give to such men as Senator Chandler, Senator Lindsay and Senator Gray, who so strangely joined with Senator Teller and others to betray the cause to which they were understood to be committed, that the government of the United States may not pay any of its obligations in any money, metal or paper, that is not as good as gold. The president says that it is the plain duty of those placed in authority by the vote of more than seven millions of people to remove all doubt as to the stability and integrity of our currency and the inviolability of our obligations of every kind.

He admits the difficulties which confront currency reform. They are so formidable as to discourage many; but he calls upon its friends to do battle in no half-hearted way. It would be weak and foolish to attempt nothing because of the popular strength which present fallacies seem to have. It is better to make a noble fight and fail than to surrender without striking a blow. He declares that we must insist upon a settlement of this question now, and that it is not enough for citizens simply to say they are in favor of sound money; they must do something to prove their sincerity of purpose.

This is a rallying cry which ought to be heard far and near. It comes from the head of our government, upon whose shoulders rests a great responsibility. It is not his fight alone, but the fight of all those who worked so hard in 1896 to avert what they believed to be an impending national calamity. Their work was not completed when the result of the elections was announced. It must still go on. If it can be pressed to a successful conclusion before the next

presidential election we shall have a most disturbing and demoralizing question eliminated from the next canvass.

Secretary Gage is a staunch, consistent, powerful advocate of sound money, and his speech in Philadelphia last week was as notable as that of the president himself in New York. These voices are strong voices that reach to the utmost limits of the nation, and the serious note in both addresses claims the attention of every citizen who would save his country from financial peril. We trust that in coming weeks, while the battle is being fought in Washington, the influence of an aroused nation will be felt in the capital, and the senate, which, according to Senator Aldrich, has become noted for its "financial eccentricities," may be induced not to reject what the house shall pass.—New York Independent.

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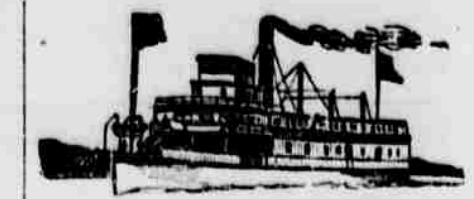
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