HIS Supplement is edited by the McKinley Club of Heppner, Oregon.

SUPPLEMENT.

M'KINLEY'S LETTER, One of the Brightest, Brainest in use different from those which would be in use under free coirage? They are Documents

The Moses That Will Lead the People

Out of the Land of Misery and Want, Into the Bright Valleys of Happiness and Prosperity.

Thurston and Other Members of the Notification Committee of the Republi-can National Convention-Gentlemen: the world. The Government having is-In pursuance of the promise made to must in honer protect the holder from your committee when notified of my loss. This obligation it has so far sa nomination as the Republican candi-obligation but there is a legal obligadate for President, I beg to submit this tion expressed in public statute to formal acceptance of that high honor maintain the parity. and to consider in detail the questions THEY COULD NOT BE KEPT AT PAR. at issue in the pending campaign. Perhaps this might be considered unnecessary in view of my remarks on that occasion and those I have made to delegations that have visited me since the St. Louis Convention, but in view of the momentous importance of the proper settlement of the issues presented on our future prosperity and standing as could a nation, and considering only the welfare and happiness of our people, I those who deposited the silver, and its connection with the transaction would there end. Such are the silver dollars ing attention to the questions which, in which would be issued under free coin-my opinion, vitally affect our strength Who would then maintain the parity? and position among the governments What would keep them at par with gold? There would be no obligation ty and patriotism as citizensof that Republic which, for a century past, has been the best hope of the world and the inspiration of mankind. We must not now prove false to our own high standards in government, nor unmindful of ver at a ratio of sixteen ounces of silthe noble example and wise precepts of of its advocates assert, make 53 cents' our fathers, or of the confidence and in silver worth 100 cents, and the silver dollar equal to the gold dollar, then we

THE DOLLARS COMPARED. We have coined since 1878 more than

we have coined since 1sis more than 400,000,000 of silver dollars, which are maintained by the Government at par-ity with gold and are a full legal tender for the payment of all debts, public and How are the sliver dollars now orivate. to be of the same weight and fineness; they are to bear the same stamp of the

 Documents
 they are to bear the same stamp of the Government. Why would they not be of the same value?

 I answer: The silver dollars now in use were coined on account of the Government and not for private account or gain, and the Government has solemnly agreed to keep them as good as the best dollars we have. The Government bought the silver buillon at its market value and coined it. Having exclusie control of the mintage it

ing exclusic control of the mintage it only coins what it can hold at a parity with gold.

The profit representing the difference between the commercial value of the silver buillon and the face value of the silver dollar goes to the Government for the benefit of the people. The Gov-ernment bought the silver buillon con-tained in the silver dollar at very much inter the concurrent law of na-tions to reinstate and sustain it." IT FAVORS THE USE OF SILVER MONEY. The Republican party has not been, less than its coinage value. It paid it out to its creditors and put in circulation among the people at its face value of 100 cents or a full dollar. It required the people to accept it as a legal tender CANTON, O., Aug. 27.-John M. and is thus morally bound to maintain it at a parity with gold, which was then, as now, the recognized standard with

These dollars in the particulars I have named are not the same as the dollars which would be issued under free coinage. They would be the same in form but different in value. The in form but different in value. The Government would have no part in the transaction except to coin the silver bullion into dollars. It would share in no part of the profit. It would take upon itself no obligations. It would not put the dollars into circulation. It could only get them as any citizen would get them—by giving something for them. It would deliver them to those who deposited the silver, and its

gold? There would be no obligation resting upon the Government to do it, and if there were it would be powerless to do it. The simple truth is, we would be driven to a silver basis—to silver momonetallism. These dollars, there-fore, would stand upon their real value. If the free and unlimited coinage of sli-ver at a state of slaver of sliver of sliver. trust which our conduct in the past has would have no cheaper money than now

no easier to get.

But

not with salety engage in further ex-THE DOUBLE STANDARD.

On August 22, 1891, in a public address I said: "If we could have an interna-tional ratio, which all the leading nations of the world would adopt, and the true relation be fixed between the two metals, and all agree upon the quantity of silver which should constitute a dollar, then silver would be as free and unlar, then silver would be as free and un-limited in its privileges of coinage as gold is to-day. But that we have not been able to secure, and with the free and unlimited coinage of silver adopted in the United States at the present ra-tio, we would be still further removed from any international agreement. We may never be able to secure it if we en-ter upon the isolated coinage of aliver. The double standard implies equality at a ratio, and that equality can only be established by the concurrent law of na-tions. It was the concurrent law of nations that made the double standard; it will require the concurrent law of na-tions to reinstate and sustain it."

The Republican party has not been, and is not now, opposed to the use of sliver money, as its record abundantly shows. It has done all that could be done for its increased use with safety done for its increased use with safety and honor by the United States, acting apart from other governments. There are those who think it has already gone beyond the limit of financial prudence. Surely we can go no further, and we must not permit false lights to lure us across the danger line.

MORE THAN ANY COUNTRY.

We have much more silver in use than we nave in the world, except India or China-\$500,000,000 more than Great Britain, \$150,000,000 more than France, \$400,000,000 more than Germany, \$325,-000,000 less than India, \$125,000,000 less than China. The Republican party has deciared in favor of an international agreement, and, if elected President, it will be my duty to employ all proper means to promote it. The free coinage of silver in this country would defer, if not defeat, international bimetallism, and until an international agreement can be had every interest requires us to

maintain our present standard. Independent free coinage of silver at a ratio of sixteen ounces of silver to one ounce of gold would insure the speedy contraction of the volume of our currency. It would drive at least 500,000,000 of gold dollars which we now have per-manently from the trade of the country and greatly decrease our per capita cir-culation. It is not proposed by the Reculation. It is not proposed by the Re-publican party to take from the circu-lating medium of the country any of the silver we now have. On the contrary, it is pro-sed to keep all of the silver money low in circulation on a parity with gold by maintaining the pledge of the Government that all of it shall be with gold by maintaining the pledge of the Government that all of it shall be equal to gold. This has been the un-broken policy of the Republican party since 1873. It has inaugurated no new policy. It will keep in circulation and as good as gold all of the silver and paper money which are now included in the currence of the courts. It will main currency of the country. It will main-tain their parity. It will preserve their equality in the future as it has ulways

prejudice are beneath the spirit and in- of remunerative production and manu-telligence of a free people and should be facture, with unusual invitation to inmet with stern rebuks by those they are sought to influence, and I believe they sought to initidence, and i benefit to array class against class, "the classes against the masses," section against section, labor against capital, the poor arginst the rich, or interest against interest, in the available to meet the demands fright-United States is in the highest degree reprehensible. It is opposed to the na-tional instinct and interest, and should be resisted by every cltizen. We are not tional instituct and interest, and should be resisted by every cltizen. We are not a nation of classes, but of sturdy, free, independent and honorable people, de-spising the demagogue and never capitulating to dishonor. This every curring effort endangers popular government, and is a menace to our liberties.

It is not a new campaign device or party appeal. It is old as government among men, but was never more un-timely and unfortunate than now. Washington warned us against it, and Webster said in the Senate, in words which I feel are singularly appropriate at this time: "I admonish the people against the object of outcries like these. 1 admonish every industrious laborer of this country to be on his guar1 against

such a delusion. I tell him the attempt to place his passion against his interest and to prevail on him, in the name of liberty, to destroy all the fruits of liberty. PROTECTION OF SUPREME IM-PORTANCE.

An issue of supreme importance is that of protection. The peril of free sil-ver is a menace to be feared; we are already experiencing the effect of partial free trade. The one must be averted; the other corrected. The Republican party is wedded to the doctrine of protection and was never more earnest in its support and advocacy than now. If argu-ment were needed to strengthen its dement were needed to strengthen its de-votion to the American system, or in-crease the hold of that system upon the party and people, it is found in the les-son and experience of the past three years. Men realize in their own daily lives what before was to many of them only report, history or tradition. They have had a trial of both systems and know what each has done for them. DEMANDED BY THE PUBLIC EXI-GENCIES.

Washington, in his farewell address, September 17, 1796, a hundred years ago, said; "As a very important source of strength and security, cherian public credit. One method of preserving it is to use it as sparingly as possible; avoid the accumulation of debt, not only by shunning occasions of expense, but by vigorous exertions in time of peace to discharge the debts which unavoidable wars may have occasioned, not ungen-erously throwing upon posterity the burden which we ourselves ought to bear."

To facilitate the enforcement of the maxims which he announced, he de-clared: "It is essential that you should practically bear in mind that toward the payment of debts there must be rev-enues; that to have revenue there must be taxes; that no taxes can be devised which are not more or less inconvenient or unplement; that the intrinsic em-barrassment inseparable from the selection of proper objects (which is always a choice of difficulties) ought to be a decisive motive for a can did construction

vestment and with satisfactory assurances to business enterprises, suddenly ened depositors. Surviving corpora-tions and individuals are content to keep in hand the money they are usu ally anxious to loan, and those engaged in legitimate business are surprised to In regiumate business are surprised to find that the securities they offer for loans, though heretofore satisfactory, are no longer accepted. Values supposed to be fixed are fast becoming conjectur-al and loss and failure have invaded every branch of business."

THE CAUSE OF THE CHANGE.

What a startling and sudden change within the short period of eight months, from December, 1892, to August, 1893. What had occurred? A change of administration. All branches of the Gov- demand for his products and in the bet-ernment had been intrusted to the ter prices which he would receive. Democratic party, which was commit-ted against the protective policy that had prevailed uninterruptedly for more than thirty-two years and brought un-exampled prosperity to the country, and firmly pledged to its complete over-throw and the substitution of a tariff for revenue only. The change having been decreed by the elections of November, its effects were at once antici-pated and felt. We cannot close our eyes to these altered conditions, nor would it be wise to exclude from con-templation and investigation the causes which produced them. They are facts which we cannot, as a people, disregard, and we can only hope to improve our present condition by a study of their CAUSES.

In December, 1892, we had the same currency and practically the same volume of currency that we have now. It aggregated, in 1892, \$2,372,599,501; in 1893, \$2,323,000,000; in 1894, \$2,323,442,362 and in December, 1895, \$2,194,000,030. The per capita of money has been practically the same during this whole period. The quality of the money has been identical, all kept equal to gold. There is nothing connected with our money, therefore, to count for this sudden and aggravated industrial change. Whatever is to be deprecated in our finances, it must be everywhere admitted that our money has been absolutely good and has brought neither loss nor inconvenience to its holders. A depreciated currency has not existed to further vex the trou-

It is a pretense to attribute the hard times to the fact that all our currency is on a gold basis. Good money never made times hard. Those who assert that our present industrial and financial depression is the result of a gold stand-ard have not read American history aright or been careful students of the events of recent years. We never had greater prosprity in this country in every field of employment and industry than in the busy years from 1880 to 1892, during all of which time this country during all of which time this country was on a gold basis and employed more gold in its fiscal and business opera-tions than ever before We had, too, a

connuence in nome enterprise has almost wholly disappeared. Our shops are closed or running on half time at reduced wages and small profit, if not actual loss. Our men at home are idle, and while they are idle, men abroad are occupied in supply us with goods. Our unrivaled home market of the farmer has also greatly suffered because they who constitute it, the great army of wage-earners, are without the work and wages they formerly had. If they cannot earn wages they cannot buy products. They cannot earn if they have no employment, and when they have no employment, and when they don't earn the farmers' home market is ressence and impaired, and the loss is felt by both producer and consumer. The loss of earning power alone in this country in the past three years is suffi-cient to have produced our unfortunate business situation. If our labor was well employed and employed at as re-munerative wages as in 1892 in a few months every farmer in the land would months every farmer in the land would feel the glad change in the increased

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NOT OPEN MINTS, BUT OPEN MILLS.

It is not increase in the volume of money which is the need of the time, but an increase in the volume of business. Not an increase of coinage, but an in-crease of confidence; not more coinage, but a more active use of the money coined; not open mints for the unlimit-ed coinage of the silver of the world, but open mills for the full and unrestrict-ed labor of American workmen. The employment of our mints for the coinage of the silver of the world would not bring the necessaries and comforts of life back to our people. This will only come with the employment of the masses, and such employment is certain to follow the re-establishment of a wise protective policy which shall encourage manufacturing at home. Protection has lost none of its virtue and importance. The first duty of the Republican party, if restored to power in the country, will be the enactment of a tariff law which will raise all the money necessary toconduct the Government economically and honestly administered, and so adjusted as to give the preference to home manufacturers and ade-quate protection to home labor and the home market. We are not committed to any special schedules or rates of duty. They are and will be always sub-ject to changes to meet new conditions; but the principle upon which rates of has not existed to further vex the trou-bled business situation. GOOD MONEY NEVER MADE THE TIMES HARD. TIMES HARD. In competing countries, and to ade-it is a pretense to attribute the hard quately protect American investments

and American enterprises. Our farmers have been hurt by the changes in our tariff legislation as severely as our laborers and manufactur-ers, badly as they have suffered. The ers, badly as they have suffered. The Republican platform wisely declares in favor of such encouragement to our su-gar interests as will lead to the "pro-duction on American soil of all sugar which the American people use." It promises to our wool and woolen inter-est "the most ample protection." a guarent the most ample protection, a guar-antee that ought to commend itself to every patriotic citizen. Never was a more grevious wrong done the farmers of our country than that so unjustly inflicted during the past three years upon the woolgrowers of America. Although among our most industrious and useful citizens, their interests have been prac-tically destroyed and our woolen manufacturers involved in similar disaster. At no time in the past thirtysix years, and perhaps even during any pre fous period, have so many of our woolen fac-tories been suspended as now. The Republican party can be relied upon correct these great wrongs if again in-trusted with the control of Congress.

always inspired.

THE FREE COINAGE OF SILVER. For the first time since 1868, if ever before, there is presented to the Amer-ican people this year a clear and direct issue as to our monetary system, of vast importance in its effects, and upon 10 the right settlement of which rests largely the financial honor and pros-perity of the country. It is proposed by one wing of the Democratic party and its allies, the People's and Silver parties, to inaugurate the free and unlimited coinage of silver by independent action on the part of the United States at a ratio of sixteen ounces of silver to one ounce of gold. The mere declaration of this purpose is a menace to our financial and industrial interests, and has already created universal alarm. It involves great peril to the credit and business of the country-a peril so grave that conservative men everywhere are breaking away from their old party associations and uniting with other patriotic citizens in emphatic protest against the platform of the Democratic National Convention as an assault upon the faith and honor of the Government and the welfare of the people. We have had few questions in the lifetime of the Republic more serious that, the one which is thus presented.

NO BENEFIT TO LABOR.

The character of the money which shall measure our values and exchanges and settle our balances with one another and with the nations of the world is of such primary importance and so far-reaching in its consequences as to call for the most painstaking investigation, and in the end a sober and unprejudiced judgment at the polls. We must not be nisied by phrases, nor de uled by false heories. Free sliver would not mean theories. that silver dollars were to be freely had without cost of labor. It would mean the free use of the mints of the United States for the few who are owners of silver builton, but would make silver coin no freer to the many who are en-gaged in other enterprises. It would graged in other enterprises. It would not make labor easier, the hours of la-bor shorter or the pay better. It would not make farming less laborious or more profitable. It would not start a factory nor make a demand for an ad-ditional day's labor. It would areate no new occupations. It would add nothing to the somfort of the masses, the capi-ral of the propies or the wealth of the to the confort of the masses, the capi-tal of the people or the wealth of the mation. It seeks to introduce a new measure of value, but would add no value to the thing measured. It would not conserve values. On the contrary, it would derange all existing values. It would not restore business confidence, but its direct effect would be to destrey the little which yet remains. the little which yet remains.

WHAT IT MEANS.

The meaning of the coinage plank adopted at Chicage is that any one may take a quantity of sliver builton now worth 13 cents to the mints of the United States, have it coined at the ex-pense of the Government and receive for it a sliver dollar which shall be legal tender for the payment of all debts, public and privats. The owner of the builton would get the sliver dollar. It builton would get the siver douar. It belongs to him and nobody size. Other people would get it only by their labor, the products of their land or something of value. The builton owner, on the basis of present values, would receive the sliver dollar for 13 cents' worth of sliver, and other people would be re-quired to receive it as a full dollar in the payment of debts. The Governthe payment of debts. The Govern-ment would get nothing from the trans-action. It would bear the expense of coining the silver, and the community would suffer loss by its use.

that such would be the result is against reason, and is contradicted by experi-ence in all times and in all lands. It means the debasement of our currency by the amount of the difference between by the amount of the difference between the commercial and coin value of the silver dollar, which is ever changing, and the effect would be to reduce prop-erty values, entail untold financial lors, destroy confidence, impair the obliga-tions of existing contracts, further im-poverise the laborate and medicate of poverish the laborers and producers of the country, create a panic of unparalleled severity, and inflict upon trade and commerce a deadly blow. To any such policy I am unalterably opposed.

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BIMETALLISM.

Bimetallism cannot be secured by in dependent action on our part. It can-not be obtained by the opening of our mints to the unlimited coinage of the silver of the world at a ratio of sixteen ounces of silver to one ounce of gold. when the commercial ratio is more than thirty ounces of silver to one ounce of Mexico and China have tried the gold. experiment. Mexico has free colonge of silver and gold at a ratio slightly in excess of sixteen and one-half ounces of silver to one ounce of gold, and while

her mints are freely open to both met-als at that ratio, not a single dollar in gold bullion is coined and circulated as money. Gold has been driven out of circulation in these countries, and they are on a silver basis alone. Until an in-ternational agreement is had it is the plain duty of the United States to main-tain the gold standard. It is the recognized and sole standard of the great commercial nations of the world with which we trade more largely than any other. Eighty-four percent of our for-eign trade for the fiscal year 1895 was with gold-standard countries, and our other. trade with other countries was settled on a gold basis.

WE NOW HAVE MORE SILVER THAN GOLD.

Chieffy by means of legislation during and since 1878 there has been put in cir-culation more than \$614,000,000 of silver or its representative. This has been done in the honest effort to give silver, if possible, the same buillon and coin-age value, and encourage the concur-rent use of both gold and silver as money. Prior to that time there had been less that 9,000,000 silver dollars coined in the entire history of the United States, a period of eighty-nine years. This legislation secured the largest use of sliver consistent with financial safety and the piedge to maintain its parity with gold. We have to-day more sliver than gold. This has been accomplished at times with grave peril to the public

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The so-called Sherman law sought to use all the sliver production of the United States for money at its market value. From 1890 to 1893 the Govern-ment purchased 4.500,000 ounces of sil-ver a month, or 54,000,000 ounces a year. This was one-third of the product of the world and practically all of this coun-try's product. It was believed by those who then and now favor free columns that such use of sliver would advance its builton value to its coinage value, but this expectation was not realized. In a few months, notwithstanding the unprecedented market for the sliver produced in the United States, the price of sliver went down reaching a point lower than ever before. Then, upon the recommendation of President Cleveland, both pullical par-ties united in the repeal of the purchus-ing clause of the Eberman ing. We can-

in the past. II put this country on a sliver basis, which would inevitably follow independent free coinage at a ratio of 16 to 1. It will se the expulsion of gold from our circulation.

FARMERS AND LABORERS SUF-FER MOST.

If there is any one thing which should be free from speculation and fluctua-tion, it is the money of the country. It ought never to be the subject of mere partisan contention. When we part with our labor, our products, or our property, we should receive in return money which is as stable and unchanging in value as the ingenuity of honest men can make it. Debasement of the currency means destruction of values. No one suffers so much from cheap money as the farmers and laborers. They are the first to feel its bad effects and the last to recover from them. This has been the uniform experience of all countries, and here, as elsewhere, the poor and not the rich are the greater sufferers from every attempt to debase our money. It would fall with alarming severity upon investments made; upon insurance companies and their policy holders; upon savings banks and their depositors; upon building and loan associations and their members; upon the savings of thrift; upon penstoners and their families, and upon wage-earners and the purchasing power of their wages.

UNLIMITED IRREDEEMABLE PA-PER MONEY.

The silver question is not the only issue affecting our money in the pending con-test. Not content with urging the free coinage of silver, its strongest cham-pions demand that our paper money mail be issued directly by the unversi-ment of the United States. This is the Chicago Democratic declaration. The Et. Louis People's party declaration is that "our national money shall be issu-ed by the General Government only, without the intervention of banks of issue, be full legal tender for the payment of all debts, private and public, and be distributed direct to the people and through lawful disbursement of the Government." Thus, in addition to the free coinage

Thus, in addition to the free coinage of goid and sliver, we are asked to en-ter upon an era of unlimited irredeem-able paper currency. The question which was fought out from 1865 to 1875 is thus to be reopened, with all its cheap money experiments of every conceiv-able form foisted upon us. This indi-cates a most startling reactionary pol-icy, strangely at variance with every requirement of sound finance; but the declaration shows the spirit and pur-pose of those who, by combined action, are contending for the control of the Government. Not satisfied with the de-basement of our coin, which would inis it now? Government. Not satisfied with the de-basement of our coin, which would in-evitably follow the free coinage of sil-ver at 16 to 1, they would still further degrade our currency and threaten the public honor by the unlimited issue of an irredsemable paper currency. A graver menace to our financial standing and credit could hardly be conceived, and every patriotic citizen should be aroused to promptly mest and effectuaroused to promptly meet and effectu-

IN THE HIGHEST DEGREE REPRE. HENSIBLE.

It is a cause for painful regret and so-licitude that an effort is being made by those high in the councils of the allied parties to divide the people of the coun-try into classes and create distinctions among us, which, in fact, do not exist and are foreign to our form of Govern-ment. These appeals to passion and to

of the conduct of the Government in making it and for a spirit of acquies-cence in the measures for obtaining revenue which the public exigencies may at any time dictate."

Animated by like sentiments the ple of the country must now face the conditions which beset them. "The rubit exigencies demand prompt protective legislation which will avoid the accumulation of further debt by providing adequate revenues for the ex-penses of the Government. This is manifestly the requirement of duty. If elect-ed President of the United States it will be my aim to vigorously promote this object and give that ample encourage-ment to the occupations of the Ameri-can people which, above all else, is im-peratively demanded at this juncture of our national affairs.

OUR CONDITION.

In December, 1892, President Harrison sent his last message to Congress. It was an able and exhaustive review of the condition and resources of the country. It stated our situation so accurate-ly that I am sure that it will not be miss to recite his official and valuable testimony.

"There never has been a time in our history." said he, "when work was so abundant, or when wages ware so nign, whether measured by the currency in which they are paid or by their power to upply the necessaries and comforts of ife. The general average of prices has been such as to give to agriculture a fair participation in the general pros-The new industrial plants cutablished since October 6, 1890, and up to October 22, 1892, number 345, and the extension of existing plants 108. The cap-ital invested amounts to \$40,446,070, and the number of additional employes \$7,-\$85. During the first six months of the present calendar year 135 new factories were built, of which forty were cotton mills and forty-eight knitting mills, twenty-six woolen mills, fifteen silk mills, four plush mills and two linen mills. Of the forty cotton mills twenty-one have been built in the Southern States." This fairly describes the happy condition of the country in December, 1892. What has it been since? And what

OUR CONDITION EIGHT MONTHS LATER.

The messages of President Cleveland from the beginning of his second ad-ministration to the present time abound with descriptions of the deplorable in-dustrial and financial situation of the country. While no resort to history or country. While no resort to history or official statement is required to advise us of the present condition and that which has prevailed during the past three years, I venture to quote from President Cleveland's first message, August 8, 1893, addressed to the Fifty-third Congress, which he estimat togeth-er in extraordinary session: "The existence of an alarming and ex-traordinary business situation." said he, "involving the weifars and prosperity of all of our people has constrained ine to

"Involving the weilars and prosperity of all of our people has constrained me to call together in extra session the peo-ple's representatives in Congress, to the end that through wise and patristic ex-ercise of jegislative duties with which they solicly are charged, the present evils may be mitigated and dangers threatening the future may be averted. Our unfortunate financial plight is not the result of ontoward events nor of the result of ontoward events nor of conditions related to our matural resources. Nor is it traceable to any of the afflictions which frequently check na-tional growth and prosperity With menteous gross with abundant premise

protective tariff, under which ample revenues were collected for the Govern-ment and accumulating a surplus, which was constantly applied to the payment of the public debt. Let us hold fast to that which we

know is good. It is not more money we want. What we want is to put the money we already have at work. When money is employed men are employed. Both have always been steadily and re-muneratively engaged during all the muneratively engaged during all the years of protective tariff legislation. When those who have money lack con-fidence in the stability of values and investments they will not part with their money. Buainess is stagnated, the life blood of trade is checked and con-gested. We cannot restore public confidence by an act which would revolu-tionize all statutes, or an act which entails a deficiency in the public revenues. We cannot inspire confidence by advo-cating repudiation or practicing dis-honesty. We cannot restore confidence either to the Treasury or to the people without a change in our present tariff egislation.

THE TARIFF OF 1894.

The only measure of a general nature that affected the Treasury and the em-ployment of our people passed by the Fifty-third Congress was the general tariff act, which did not receive the ap-proval of the President. Whatever virproval of the President. Whatever vir-tues may be claimed for that act there is confessedly one which it does not possess; it lacks the essential virtue of its creation, the raising of revenues suf-ficient to supply the needs of the Gov-ernment. It has at no time provided enough revenue for such needs, but it has caused a constant denciency in the Treasury and a steady depiction in the earnings of labor and lands. It has conearnings of labor and lands. It has con-tributed to swell our national debt more than 1252,000,000, a sum nearly as great as the debt of the Government from Washington to Lincoln, including all our wars from the Revolution to the Rebellion. Since its passage work at home has been diminished, prices of agricultural productions have failen, confidence has been arrested and want is seen on every hand.

THE TARIFF OF 1819 AND 1814 CON-TRASTED.

TRABTED. The total receipts under the tariff act of 1894 of the first twenty two months of its enforcement, from September, 1894, to June, 1896, were 1857,615,828 and the expenditures \$440,418,363, or a deficiency of 182,803,025. The decrease in our «X-ports of agricultural products and man-ufactures during the first fifteen months of the present tariff, as contrasted with the exports of the first fifteen months of the tariff of 1890, was \$220,353,500. The excess of exports over imports during excess of exports over imports during the first fifteen months of the tariff of 1896 was \$213.972.948, but only \$14,758.423 under the first fifteen months of 1894, a loss under the latter of \$157,714.345. The net loss in the trade balance of the United States has been \$198,982,607 during the first fifteen months' operating of the tariff of 1854 as compared with the first fifteen months of the tariff of 1850. The loss has been large, constant and steady, at the rate of \$13,150,050 per month, or \$550,000 for every business day of the year.

LOSING IN BOTH DIRECTIONS.

We have either been sending too much money out of the country or jetting too little in, or both. We have lost steadily in both directions. Our foreign trade has been diminished and our domestic has suffered incalculable loss. Does not this suggest the cause of our present depression and indicate its remedy?

RECIPROCITY.

Another declaration of the Republic an platform that has my most cordial support is that which favors reciprocity. The splendid results of the reciprocity arrangements that were made under authority of the tariff law of 1890 are striking and suggestive. The brief peristriking and suggestive. The brief peri-od that they were in force, in most cases only three years, was not long enough to thoroughly test their great value, but sufficient was shown by the trial to con-clusively demonstrate the importance and wisdom of their adoption. In 1882 the export trade of the United States

the export trade of the United States attained the highest point in our his-tory. The aggregate of our exports that year reached the immense sum of \$1,-000,378,148, a sum greater by \$100,000,000 than the exports of any previous year. In 1893, owing to the threat of unfriend-by tariff legislation, the total dropped to be the the sum of the state of domestic ly tariff legislation, the total dropped to \$347.665.190. Our exports of domestic merchandlae decreased \$183.700.600, but reciprocity still secured us a large trade in Central and South America and a larger trade with the West Indies than we had ever before enjoyed. The in-crease of trade with the countries with which we had reciprocity accounties with

which we had reciprocity agreements was \$1.560.515 over our trade in 1922 and \$16,440,721 over our trade in 1824. The only countries to which the Unit-ed States showed increased exports in 1853 were practically those with which we had reciprocity arrangements. The we had reciprocity arrangements. The reciprocity treaty between this country and Spain touching the markets of Cuba and Costa Rica were announced step-tember 1, 1851. The growth of our trade with Cube was phenomenal In 1851 we sold that cout (ry but 114,441 barrels of flour, in 1892, 566,175; in 1893, 616,466, and In 1554, 662,245. Here was a growth of nearly 500 per cent, while our exporta-tions of flour to Cuba for the year end-ing June 30, 1895, the year following the repeal of the reciprocity treaty, fell to \$72,864 barrels, a loss of nearly half our trade with that country. The value of our total exports of merchandise from the United States to Cuba in 1881, the year prior to the negotiation of the re-ciprocity treaty, was \$12,224,000; in 1802, \$17,353,579; in 1803, \$24,167,600; in 1804, \$20,125,321, but in 1805, after the annuiment of the reciprocity agreement, it fell to only \$12,887,661.

Many similar examples might be giv-m of our increased trade under recip-rocity with other countries, but enough has been shown of the efficacy of the legislation of 1890 to justify the speedy restoration of its reciprocity provisions. In my judgment, Congress should immediately restore the reciprocity section of the old law, with such amendments, of the old law, with such amendments, if any, as time and experience sanction as wise and proper. The underlying principle of this segislation enust, how-ever, he strictly observed. It is to af-ford new markets for our surplus agricultural and manufactured products without loss to the American laborer of a single day's work that he might other. wise procurs.

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