THE M'KINLEY LETTER

Strong Stand on Sound Money, Protection and Reciprocity.

FORMAL NOTE OF ACCEPTANCE.

Mills Should be Opened to Labor-Free Coinage Would Set No Wheels Turning.

Canton, O., Aug. 26.-Following is the formal letter of acceptance written by Maj. McKinley, Republican nominee for president, and made public to-night:

"The Hon. John M. Thurston and Others, Members of the Notification Committee of the Republican National Convention-Gentlemen: In pursuance of a promise made to your committee when notified of my nomination as the Republican candidate for president, I beg to submit this formal acceptance of that high honor, and to consider in detail questions 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 mesince 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 a nation, and considering only the welfare and happiness of our people, I would not be content to omit again calling attention to the questions which is my opinion vitally affect our strength and position among the governments of the world and our morality, integrity and patriotism as citizens of 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 the noble example and wise precepts of the fathers, or of the confidence and trust which our conduct in the past has always inspired.

The Danger of Free Coinage.

"If never before there is presented to the Americans this year a clear and direct issue as to our monetary system, of vast importance in its effect, and upon the right settlement of which rest largely the financial honor and prosperity 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 miver by independent action on the part of the Unifed States at a ratio of 16 ounces of silver to 1 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 the old party associations and uniting with other patriotic citizens in emphatic protest against the platform of the Demo-eratic National convention as an assault upon the failt and hoper of the govern-ment and the welfare of the people. We have had few questions in the lifetime of the republic more serious than the one is thus presented.

shall measure our values and exchanges end, a moter and apprejudiced judgment at the polis. We must not be misled by nor deluded by faine theories. phraues. Free silver would not mean that silver deliars were to be freely had without cost It would mean the free use of the mints of the United States for owners of silver bullion, but would make silver coin no freer to the many who engaged in other enterprises. It would not make labor easier, the hours of labor shurter or the pay better. It would not make farming less faborious or more profitable. It would not start a factory e make a demand for an additional day's It would create no new occupafort of the masses, the capital of the peo-ple or the wealth of the nation. It seeks to introduce a new measure of value, but would add an value to the thing measured. It would not conserve values. On the contrary, it would detange all existing walues. It sould not restore business con-fidence, but its licent affort would be to destroy the little which yet remains

Meaning of the Coinage Plank.

"The meaning of the comage plank adopted at Chicago ie that anyone may take a quantity of silver builds now worth 52 cents to the mints of the United States. have it coined at the expense of the govwhich chall be legal tender for the payment of all debts, public and private. owner of the silver bullion would get the allver deltar. It would belong to him and to nebudy size. Other people would get it only by their labor, the products of is not opposed to the use of silver me their land, or something of value. The as its record abundantly shows. It button owner, on the basis of present values, would receive the silver dollar for 53 cents' worth of silver and other people erament would get nothing from the transaction. It would hear the expense of coin-

We have coined since EVS more than 400,000,000 silver dellars which are maintained by the government at parity with gold and a full legal tender for the pay-zons of all lights, public and private. How are the olver follers now in use different from those which would be in use under free coinage? They are to be of the same weight and fineless. They are to bear the same stamp of the government. Why would they not be of the same value? I answer, the situr follows now in use were but for private account or gain, and the government has soluntily agreed to keep them as good as the bost dollars we have overconent bright the cover button market value and second it into olver deliars. Having exclusive control the mintage it only come what it can hold at a parity with gold. The profit representing the difference between the comtion among the purple at its face value of 100 cours, or a full dollar. It required the people to accept it as legal tender,

named are not the same as the dollars which would be issued under free coinage. They would be the same in form, but dif-ferent in value. The government would have no part in the transaction except to coin the silver bullion into dollars, would share in no part of the profit, would take upon itself no obligation. would not put the dollars into circulation. It could only get them as any citizen would free coinage of silver at a ratio of 16 to 1.

Who Would Maintain Parity.

"Who would then maintain the parity? What would then maintain the party.
What would keep them at par with 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 baris-to silver monometallism. These dollars, therefore, would stand upon their real value. I' the free and unlimited coinage of silver at a ratio of 16 ounces of silver to 1 ounce of gold would, as some of its advocates assert, make 53 cents in silver worth 100 cents and the silver dollar equal to the gold dollar, then we would have no cheaper money than now, and it would be no ensier to get. But that such would be the result is against reason and is contradicted by experience in all times and in all lands. It means the debasement of our currency to the amount of the dif-ference between the commercial and coin value of the silver dollar which is ever changing and the effect would be to reduce properly values, entail untold financial property values, entail untild financial loss, destroy confidence, impair the obligations of existing contracts, further impoverish the laborers and producers of the magazilleted country, create a panic of unparalleled severity and inflict upon trade and coma deadly blow. Against any such policy I am unalterably opposed.

Gold Driven Out of Mexico.

"Bimetallism cannot be secured by independent action on our part. It cannot be obtained by opening our mints to the unlimited coinage of the silver of the world at a ratio of 16 ounces of silver to 1 ounce of gold when the commercial ratio s more than 30 ounces of silver to 1 ounce of gold. Mexico and China have tried the experiment. Mexico has free coinage of silver and gold at a ratio slightly in ex-cess of 1616 ounces of silver to 1 ounce of gold, and while her mints are freely open to both metals at that ratio, not a single dollar in gold bullion is coined and cir-culated as money. Gold has been driven out of circulation in these countries and they are on a silver basis alone. Until international 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 com mercial nations of the world with which we trade more largely than any other. Eighty-four per cent. of our foreign trade for the fiscal year 1895 was with gold standard countries, and our trade with other countries was settled on a gold basis.

More Silver Than Gold.

"Chiefly by means of legislation during and since 1878, there has been put in circulation more than \$624,000,000 of silver or its representative. This has been done in the honest effort to give to milver. if possible, the same bullion and coinage value and encourage the concurrent use of both gold and silver as money. Prior to that time, there had been less than 9,000,-000 of sliver dollars coined in the entire history of the United States, a period of eighty-nine years. This legislation secures the largest use of silver consistent with financial safety and the pledge to main-tain its parity with gold. We have to-day more silver than gold. This has been accomplished at times with grave peril to the public credit. The so-called Sherman law sought to use all the silver product of the United States for money at its mar-"The character of the money which ket value. From 1890 to 1893, the gov-iall measure our values and exchanges ernment purchased 4,500,000 ounces of siland settle cur 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 product. It was believed by those who the object of outeres like these. then and now favor free coinage that such monish every industrious laborer of this use of silver would advance its bullion value to its coinage value, but this expostation was not realized. In a few months, notwithstanding the unprecedented market for the silver product in the United States, the price of silver went down very rapidly, reaching a point lower than ever before. Then, upon the recom-mendation of President Cleveland, both political parties united in the repeal of the purchasing clause of the Sherman law. We cannot with safety engage in further experiments in this direction.

the second of August, 1891, in a public address, I said. If we could have an international ratio which all the lead-ing 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, Hed 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 ratio, we would be atill further removed from any interna-tional agreement. We may never be able to secure it if we enter upon the isolated coinage of silver. The double standard implies equality at a ratio and that equal-ity can only be established by the concurrent law of nations. It was the concurrent law of nations that made the double stand-and: it will require the concurrent law of nations to reinstate and sustain it."

Party Favors the of Silver Money.

"The Republican party has not been and done all that could be done for its in-creased use with safety and honor by the United States acting apart from other gov would be required to receive it as a full ernments. There are those who think that Sallar in the payment of debts. The gov- it has already gone beyond the limit of it has already gone beyond the limit of financial produces. Surely we can go no further, and we must not permit false the silver and the community would lights to lure us across the danger line.

Means Befeat of International Agreement.

"We have much more sliver in use than any country in the world except India of ain, \$150,000,000 there than France, \$400,000,000 unore than Germany: \$25,000,000 less than Chica. The Republican party has declared 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 noisings of silver in this country would defer, if not defeat international his metallion, and until an international agree-ment can be had, every interest requires us to maintain our present standard. would insure the spenty contraction of the volume of our entremy. It would drive at least him me, one of gold dellars, which we now have permeterally, from the trade of the country, and greatly decrease our per covernment for the brooks of the people. The government hought the active builton the Hegulitzen party to take from the commissed in the allver deliar at very much been than its accept value II paid it with the country any of the out to its excitors and not it it in itroday proposed to keep all of the siver sample. now in executation on the parity with gold of 100 counts, or a full dular. It required to mow in extremination on the parity with gold of 100 counts, or a full dular. It required to maintaining the pinder of the government is an logal tender, and is thus morally bound to maintain it has been the unbroken policy of the new the recognized standard with us and the most emighteend untions of the world.

The government having issued and eitremated to new policy. It will keep in createst the silver deliar, it must in homor puter it has no far mairedly keep. Not only their minimals their parity. It will preserve tim it has no far mairedly keep. Not only their equality in the future as it has all

"These dollars in the particulars I have coinage at a ratio of 16 to 1. It will oppose

Debased Money Destroys Values.

"If there is any one thing which should be free from speculation and fluctuation, It it is the money of a country. It ought
It never to be the subject of mere partisan
It contention. When we part with our labor, our products or our property, we should receive in return money which is as stable get them, by giving something for them, and unchanging in value as the ingenuity It would deliver them to those who de-posited the silver and its connection with the transaction there end. Such are the silver dollars which would be issued under money as the farmers and laborers. They are the first to feel its bad effects and the 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 already made upon insurance investments already made, upon insurance companies and their policy-holders, upon savings banks and their depositors, upon building and loan associations and their members, members, upon the savings of thupon pensioners and their families, of thrift upon wage earners and the purchasing power of their wages.

Cheap Money Experiments. contest. Not content with urging the free coinage of silver, its strongest champions control of the government. Not satisfied of business,' with the debasement of our coin which inevitably follows the free coinage of silver at 16 to 1, they would still further degrade our currency and threaten the public honor by the unlimited issue of an deemable paper currency. A graver menace to our financial standing and credit could hardly be cenceived, and every patriotic citizen should be aroused to promptly meet and effectually defeat it.

Dividing the People Into Classes.

"It is a cause for painful regret and solicitude that an effort is being made by those high in the councils of the allied parties to divide the people of this coun-try into classes and create distinctions among us which in fact do not exist and are repugnant to our form of government. These appeals to the passion and prejudice 'the classes against the masses,' section against section, labor against capital, 'the be resisted by every citizen. We are not a nation of classes, but of sturdy, free, in-dependent and honorable people, despising the demagogue and never capitulating to dishonor. This ever recurring effort endangers popular government and is a menace to our liberties. It is not a new campaign device or party appeal. It is as old as government among men, but was never more untimely and unfortunate than now. Washington warned us against it brought neither loss nor inconvenience to and Webster said in the senate words its holders. A depreciated currency has which I feel are singularly appropriate at this time: I admonish the people against business situation. country to be on his guard against such delusion. I tell him the attempt is to play off his passion against his interest and to prevall on him in the name of liberty to destroy all the fruits of liberty.

Protection of Supreme Importance.

"Another issue of subreme importance is that of protection. The peril of silver is a menace to be feared. We 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 argument were needed to strengthen its devotion to 'the American system' or increase the hold of that system upon the party and people, it is found in the lesson 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 and know what each has done for them "Washington, in his tarewell address Sept. 17, 1796, 100 years ago, said: 'As a very imperiant source of strongth and se-curity, cherish public credit. One method preserving it is to use it as sparingly as ible; avoiding the accumulation ot only by shunning occasions of expense. out by vigorous exertions in time of discharge the debts which unavoldante wars may have occasioned, not ungenerously throwing upon posterity the burder which we ourselves ought to bear. To facilitate the enforcement of the maximum which he announced, he declared: 'It is essential that you should practically bear n mind that toward the payment of debts there must be revenue; that to have rese oue there must be taxes; that no taxes can be devised which are not more or less inconvenient or unplement; that the in-irinsic embartasement inseparable from the selection of proper objects (which is always a choice of difficulties ought to conduct of the government in making and for a spirit of acquiescence in t measures for obtaining revenue which the vabile exigencies may at any time dictate. Prompt Protective Legislation De-

manded. "Animated by like sentiments the peof the country must now face the coud; tions which beast them. The public egi gency' demands prompt protective legislafurther debt by providing adequate revenues for the expenses of the governmen This is manifestly the requirement of duty If elected president of the United States, it will be my aim to viscountry promote this object and give that ample encouragement to the occupations of the American people which above all class is no imperatively demainful at this junctury of our mations affairs.

Happy Conditions in Becember, 1802.

"In December, 1802, President Harrison sent his last roossage to congress. an able and rabaustive review of the con dition and resources of the country. I maked our situation so accurately that am sure it will not be amiss to recite official and valuable testimony. T never has been a time in our history, said he, 'when work was so shundant or when wages were so high, whether measured by currency in which they are paid, or by their power to supply the necommaries and comforts of life. The general average of prices has been such as to give to agriculture a fair participation in the general prosperity. The new industrial eral prosperity. The new industrial plants established since Oct. 6, 1250, and up to Oct. 22, 1892, number 245, and the extensions of existing plants 196. The new cuisied the silver deliar, it must in humor and paper security the country. It eral property. The new industrial protect the Solder from line. This obligation is no far solvedly kept. Not only to the feature as it has alter equality in the future as it has alter equality in the future as it has alter and paper and paper and paper and paper are not as the part prosperty. The new industrial protection of example of the new industrial property. It will preserve plants established since Cot. 5, 1896, and the three expectations of existing plants its. The new industrial protection is the results of the future as it has alter than alter

37,285. During the first six months of the present calendar year, 135 new factories were built, of which 40 were cotton mills 48 knitting mills, 26 woolen mills, 15 silk mills, 4 plush mills, and 2 linen mills, 0f the forty cotton mills, twenty-one have been built in the Southern states. This fairly describes the happy condition of the both directions. Our foreign trade has been

"The messages of President Cleveland from the beginning of his second administration to the present time abound with descriptions of the deplorable industrial and financial situation of the 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 from President Cleveland's first quote message, Aug. 8, 1893, addressed to the Fifty-third congress, which he had called together in extraordinary session. 'The existence of an alarming and extraordinary business situation, said he, involving the welfare and prosperity of all our people, has constrained me to call together extra session the people's representatives in congress, to the end that through the "The silver question is not the only issue affecting our money in the pending contest. Not content with urging the free coinage of silver its viraged to the present evils may be mitigated and dangers threatening the future may be averted. Our unfortunate financial demand that our paper money shall be plight is not the result of untoward events, issued directly by the government of the nor of conditions related to our natural re-United States. This is the Chicago Demo-cratic declaration. The St. Louis People's afflictions which frequently check national party declaration is that 'Our national growth and prosperity. With plenteous money shall be issued by the general gov-crops, with abundant promise of remun-ernment only without the intervention of erative production and manufacture, with banks of issue, be full legal tender for the unusual invitation to safe investment, and rayment of all debts public and private, with satisfactory assurances to business rayment of all debts public and private, with satisfactory assurances to business and be distributed 'direct to the people and through lawful disbursements of the government.' Thus, in addition to the free cous moneyed institutions have suspended. coinage of the world's silver, we are asked because abundant assets were not imme-to enter upon an era of unlimited irre- diately available to meet the demands of deemable paper currency. The question frightened depositors. Surviving corporawhich was fought out from 1865 to 1879 is tions and individuals are content to keep thus to be reopened with all its cheap in hand the money they are usually money experiments of every conceivable anxious to loan, and those engaged in form toisted upon us. This indicates a legitimate business are surprised to find most startling reactionary policy, stranger, at variance with every requirement of though heretofore satisfactory, are no at variance with every requirement of though heretofore satisfactory, are no sound finance; but the declaration shows longer accepted. Values supposed to be sound finance; but the declaration shows longer accepted. Values supposed to be sound finance; but the declaration shows longer accepted.

Startling and Sudden 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 ad-ministration; all branches of the government had been entrusted to the Democratic party which was committed against the protective policy that had prevailed unin-terruptedly for more than thirty-two years and brought unexampled prosperity to the country and firmly pledged to its complete overthrow and the substitution of a tariff for revenue only. The change having been decreed by the elections in November, its effects were at once anticipated and felt We cannot close our eyes to these altered conditions, nor would it be wise to exclude from contemplation and investigastern rebuke by those they are sought to influence, and I believe they will be. Evof their causes. In December, 1892, we had the same currency and practically the est degree reprehensible. It is opposed to the national instinct and interest and should be resisted by every citizen. We should should be resisted by every citizen. and in December, 1895, \$2,194,000,230. The per capita of money has been practically the same during this whole period. The quality of the money has been identicalall kept equal to gold. There is nothing connected with our money, therefore, to account for this sudden and aggravated industrial change. Whatever is to be deprecated in our financial system, it must everywhere be admitted that our money has been absolutely sound and has

Good Money Never Made Times Hard.

"It is a mere pretense to attribute the hard times to the fact that all our currency is on a gold basis. Good money pever made times hard. Those who asserthat our present industrial and financial depression is the result of the gold standard have not read American history aright, or been careful students of the events of recent years. We never had greater prosperity in this country, in every field of employment and industry, than in the busy years from 1889 to 1892, during all of which time this country was on a gold basis and employed more gold money in its fiscal and business operations than ever We had, too, a protective tariff under which ample revenues were collected for the government and an accumulating sur-Let us hold payment of the public debt. fast to that which we know is good. It is not more money we want; what we owing to the threat of unfriendly tariff leg want is to put the money we already islation, the total dropped to \$847,665,194 have at work. When money is employed, Our experts of domestic merchandise de men are employed and both have always creased \$189,000,000, but reciprocity still been steadily and remuneratively engaged during all the years of protective tariff When those who have money legislation. lack confidence to the stability of values and investments, they will not part with their money. Business is stagnated—the life blood of trade is checked and congested. We cannot restore public confidence by an act which would revolutionize all val-ues, or an act which entails a deficit in the public revenues. We cannot inspire confidence by advocating repudiation or practicing dishonesty. We cannot restore confidence, either to the treasury or to the people without a change in our present tariff legislation.

Evil of the Democratic Tariff.

"The only measure of a general nature that affected the treasury and the employ-ment of our people passed by the Fifty-third congress was the General Tariff act, which did not receive the approval of the president. Whatever virtues may be claimed for that act, there is confessetly one which it does not possesse. It lacks the essential virtue of its creation—the raising of revenue sufficient to supply the needs of the government. It has at no time provided enough revenue for such needs, but it has caused a constant defi-ciency in the treasury and a steady de-pletion to the earnings of labor and land. has contributed to swell our national debt more than \$162,000,000, a sum nearly as great as the debt of the government from Washington to Lincoln, including all our foreign wars from the revolution to the rebellion. Since its passage, work at home has been diminished; prices of agricultural products have failen; confidence has been arrested, and general business demoralization is seen on every hand.

Tartiffs of 1800 and 1804 Contrasted.

"The total receipts under the tariff are The total receipts school the tarm act of 1804, for the first twenty-two months of its enforcement, from September, 1804, to June, 1804, were \$127,615,228, and the expenditures \$640.418,062, or a deficiency of \$22,002,003. The decrease in our experis during the first fifteen months of the pres-ent tariff, as contrasted with the exports of the first fifteen months of the tariff of 1800, was \$720,012,520. The excess of exports over imports during the first fifteen months of the tariff of 1806, was \$212, 973,565, but only \$55,755,625 under the first fifteen months of the tariff of 1894, a loss under the latter of \$167,216,365. The net tose in the trade balance of the United States has been \$196,983,887 during the first

rate of \$13,120,000 a month, or \$500,000 for to the cause of free government, we want very business day of the year. Losing in Both Directions.

country in December, 1892. What has it been since, and what is it now?

Eight Months Later.

"The messages of President Cleveland in home enterprises 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 white they are idle, men abroad are occupied in supplying us with goods. Our unrivaled home market for the farmer has also greatly suffered, because those who constitute it—the great army of American wage earners-are witharmy of American wage earners—are with-out 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 do not earn the farmer's home market is lessened and impaired and the loss is felt by both producer and consumer. The loss of earn-ing power alone in this country in the past three years is sufficient to have produced our unfortunate business situation. If our labor was well employed, and employed at as remunerative wages as in 1892, in a few months every farmer in the land would feel the glad change to increased demand for his products and in the better prices

which he would receive.

Not Open Mints, but Open Mills. "It is not an increase in the volume of money which is the need for the time, but an increase in the volume of business. Not an increase of coin, but an increase of confidence. Not more coinage, but a more active use of the money coined. Not open mints for the unlimited coinage of the silver of the world, but open mills for the full and unrestricted labor of American workingmen. 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 cer-tain to follow the reestablishment of a wise protective policy which shall encourage our importance as a nation, a policy I manufacturing at home. Protection has lost none of its virtues and importance. strongly endorses, we must supplement it

New Tariff Law Promised.

"The first duty of the Republican party, if restored to power in the country, will be the enactment of a tariff law which vill rates all the money necessary to conduct the government economically and honestly administered, and so adjusted as to give preference to home manufactures 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 should be always subject to change to meet new conditions, but the principle upon which the rates of duty are imposed remains the same. Our duties should always be high enough to measure the difference between the wages paid labor at home and in competing countries, and to adequately protect American invost-ments and American enterprises.

Our Farmers and the Tariff.

"Our farmers have been hurt by the changes in our tariff legislation as severely as our laborers and manufacturers, badly as they have suffered. The Republican plat-form wisely declares in favor of such on couragement to our sugar interests as will lead to the production on American soil of all the sugar which the American people use. It promises to our wool and woolen interests 'the most ample protection,' a guaranty that ought to commend itself to every patriotic citizen. Never was a more grievous wrong done the farmers of our country than that so unjustly inflicted during the past three years upon the wool growers of America. though among our most industrious and useful citizens, their interests have been practically destroyed and our manufacturers involved in similar disaster. At no time within the past thirty-six years, and perhaps never during any previous period, have so many of our woolen factories been suspended as now. The Republean party can be relied upon to with the control of congress.

Advantages of Reciprocity.

"Another deciaration of the Republican latform that has my most cordial support that which favors reciprocity. The splen did results of the reciprocity arrangements that were made under authority of the tariff law of 1890 are striking and sugforce, in most cases only three years, was not long enough to thoroughly test their great value, but sufficient was shown by the trial to conclusively demonstrate the importance and the wisdom of their adoption. In 1892, the export trade of the Unit-ed States attained the highest point in our history. The aggregate of our experts that year reached the immense sum of \$1,030,-278,148, a sum greater by \$190,000,000 than the exports of any previous year. In owing to the threat of unfriendly tariff In 1892 secured us a large trade in Central and Bouth America, and a larger trade with the West Indies than we had ever before The increase of trade with the enjoyed. countries with which we had reciprocity agreements was \$2,560,515 over our trade in 1992 and \$16,440,721 over our trade in 1891. The only countries with which the United States traded that showed increased exports in 1831 were practically those with which we had reciprocity arrangements. The reciprocity treaty between this country and Spain, touching the markets Cuba and Puerto Rico, was announced Sept. 1, 1891. The growth of our trade with Cuba was phenomenal. In 1891, we seld that country but 114,441 barrets of flour; in 1892, 386,175; in 1893, 614,466, and in 1804, 662,348. Here was a growth of nearly 100 per cent, while our expertations of flour to Cuba for the year ending June 1305, the year following the repeal of the reciprocity treaty, fell to 379,856 har-rels, a loss of nearly half our trade with that country. The value of our total ex-States to Cuba in 1891—the year prior to the negotiation of the reciprocity treaty— was \$12,224.888; in 1892, \$17,962,579; in 1892. \$24.157.608; in 1834, \$26.125.321, but in 1895, after the annulment of the reciprosity agreement it fell to only \$12.887.601. Many similar examples might be given of increased trade under reciprocity with other countries, but enough has been shown of the efficacy of the legislation of isso 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, if any, as time and ex-perionics execution as wise and proper. The underlying principle of this legislation must, however, he strictly observed. It is to afford new markets for our surplus agricultural and manufactured products without less to the American laborer of a single day's work that he might otherwise procure. Foreign Immigration.

The declaration of the platform touching foreign immigration is one of peculiar strated to the world, that the North and importance at this time, when our own laboring people are in such great distress. I am in heavity sympathy with the present separated, heavise of sectional or party difference. The war is long since over; 'we will secure the United States from invasion by the debased and criminal classes of the under the approxima emile of Him who has the world. While we adhere to the public While we adhere to the public policy under which our country has re-ceived great bodies of bonest, industrious and the continued accendency among the States has been \$196.883.887 during the first fifteen mouths' operation of the tariff of 1894, as compared with the first fifteen while we welcome to our shores the well mouths of the tariff of 1896. The loss has been large, constant and steady, at the court/butes by his energy and intuligence.

no immigrants who do not seek our shores to become citizens. We should permit none to participate in the advantages of cur civilization who do not sympathize with our aims and form of government. We should receive none who come to make war upon our institutions and profit by public disquiet and turmoil. Against all such our gates must be tightly closed.

Justice to Old Soldiers and Sailors.

"The soldiers and sailors of the Union should neither be neglected nor forgotten The government which they served so well must not make their lives or conditions harder by treating them as suppliants for relief in old age or distress, nor regard with disdain or contempt the earnest interest one comrade naturally manifests in the welfare of another. Doubtless, there has been abuses and frauds in the numerous claims allowed by the government, but e policy governing the administration the Pension bureau must always be fair and liberal. No deserving applicant should ever suffer because of a wrong perpetrated by or for another. Our soldiers and sailors gave the government the best They freely offered health, they had. strength, limb and life to save the country in the time of its greatest peril, and the government must honor them in their need as in their service with the respect and gratitude due to brave, noble and selfsacrificing men who are justly entitled to generous aid in their increasing necessities.

Our Merchant Marine and Navy.

"The declaration of the Republican platform in favor of the up-building of our merchant marine has my hearty approval. The policy of discriminating duties in favor of our shipping which prevailed in the early years of our history should be again promptly adopted by congress and vigorously supported until our prestige and supremacy on the seas is fully attained. We should no ionger contribute directly or indirectly to the maintenance of the sal marine of foreign countries, but provide an efficient and complete marine of our own. Now that the American navy is assuming a position commensurate with our importance as a nation, a policy I with a merchant marine that will give us the advantages in both our coastwise and foreign trade that we ought naturally and properly to enjoy. It should be at once a matter of public policy and national pride to repossess this immense and prosperous trade.

Civil Service Reform.

"The pledge of the Republican National convention that our civil service laws shall be sustained and theroughly and nonestly enforced, and extended wherever practicable, is in keeping with the post-tion of the party for the past twenty-four years, and will be faithfully observed. Our opponents decry the reforms. They apopponents decry the reforms. They ap-pear willing to abandon all the advantages gained, after so many years' agitation and effort. They encourage a return to methods of party favoritism which both parties have often denounced, that ex-perience has condemned, and that the people repeatedly disapproved. publican party earnestly opposes this re-action and entirely unjustifiable policy. It will take no backward step upon this question. It will seek to improve, but never degrade the public service.

Appeal to Patriotism of the People.

"There are other important and timely "There are other important and times, declarations in the platform which I cannot here discuss. I must content myself with saying that they have my approval. If, as Republicans, we have lately addressed our attention, with what may seem great stress and earnestness, to the new and unexpected assault upon the financial integrity of the government we have done it because the menace is so grave as to demand especial consideration, and because we are convinced that if the people are aroused to the true understanding and meaning of this sliver inflation movement they will avert the danger. In doing this, we feel that we rende, the best service possible to great wrongs, if again entrusted peal to the intelligence, conscience and patriotism of the people, irrespective of party, or section, for their earnest sup-

It Will Maintain Law and Order.

"We avoid no issues. We meet the sudden dangerous and revolutionary assault upon law and order, and upon those to whom is confided by the constitution and aws the authority to uphold and maintain them, which our opponents have made, with the same courage that we have faced every emergency since our organization as a party, more than forty years ago. Government by law must first be assured; everything else can wait. The spirit of lawlessness must be extinguished by the fires of an unselfish and lefty patriotism. Every attack upon the public faith and suggestion of the repudiation of lebts, public or private, must be rebuked by all men who believe that honesty is the best policy or who leve their country would preserve unsuilled its national

Sectionalism Almost Obliterated.

"The country is to be congratulated upor the almost total obliteration of sectional lines, which for many years marked the division of the United States into stave and free territory, and finally threatened its partition into two separate govern te by the dread ordeal of civil war The era of reconciliation, so long and earnestly desired by Gen. Grant and many other great leaders. North and South, has happily come, and the feeling of distrust and hostility between the sections is everywhere vanishing, let us hope never to return. Nothing is better exiculated to give arrength to the nation at home, increase our power and influence abroad, and add to the permanency and security of our free institutions, than the restoraple of all sections and parts of our beloved country. If called by the suffrages of the people to assume the duties of the high affice of president of the United States, I shall count it a privilege to aid, even in the alightest degree, in the promotion of the spirit of fraternal regard which old animate and govern the anomic animate and govern the citizens of every section, state, or part of the republic. After the lapse of a century since its utterance, let us at length and forever hereafter heed the admention of Washington: There should be no North, no Bouth, no East, no West, but a common

"It shall be my constant aim to improve every opportunity to advance the cause of good government by promoting that spirit of forbearance and partice which is so es-sential to our prosperity and happiness by joining most heartly in all proper efforts to restore the relations of bretherly responded and affection which in our early history characterized all the people of all the states would be glad to contribute towards bind ing in indivisible union the different divistons of the country, inteed, now have every inducement of sympathy and inter-"The declaration of the platform touch- than ever. I would rejoice to see demonthus far so signally sustained and guided greatest governments on earth. "Wilstein W. Kinley."