

CONGRESSMAN TONGUE

Continued from first page.

dollar of which is now of equal value in every market of the world. They propose to substitute a policy that will drive gold out of circulation and strike 56 per cent from the value of every dollar in silver and every dollar in paper. The fearful results of such a policy can be contemplated, but not half forested.

But why should we take this fearful leap? The friends of this resolution tell us that it must be done in order to enable us to pay off the bonded debt of the United States. The bonded debt concerns the friends of this resolution. It ought to concern them. But for them there would be now few bonds or bondholders. Under republican control and under republican administration the bonded debt of the United States was reduced from \$2,380,000,000 to about \$580,000,000. The annual interest charges up on the bonded debt was reduced from \$150,000,000 to \$22,000,000. Under the administration of President Harrison the bonded debt of the United States was being decreased at the rate of \$64,767,990 a year. The friends of this resolution, by the policy inaugurated and sustained by them, by their threats upon the business integrity of the country and the financial honor of the nation, increased the bonded indebtedness of the United States at the rate of \$87,000,000 per year and the interest charges to \$55,000,000, annually.

But let us look squarely at the proposition before us. It is not proposed that the bonded indebtedness should be paid in silver dollars of the present standard value, nor of the value of the time of issue nor as declared in the preamble to these resolutions, "at the then present standard value." It is proposed that the government of the United States, having the sole and unrestricted power in its own hands shall first degrade and debase its coin, and shall destroy 56 per cent of its value in order that the Government doing this may the more easily pay off its bonded debt in a depreciated currency.

Suppose, if we can, that the evil effects of such a debase policy would cease with the payment of the government bonds, what then? What would be accomplished by the enactment of laws contemplated by this resolution? How much would the government save in the payment of its bonds? The government has no silver mines. It has not \$20,000,000 in silver against which certificates are not outstanding.

It has no silver bullion except such as is pledged to the payment of its present obligations. It could acquire none except by purchase from the mine owner. If the effect of this policy would be, as declared by the friends of this resolution, to restore silver bullion to its old price, and make the bullion in the silver dollar worth the gold in the gold dollar, the government of the United States would not make one farthing by the payment of its debt in silver. If the silver was to cost as much as the gold, there would be no object in paying one coin in preference to the other. The cost to the government would be the same. The benefits to the creditor would be just the same, and the adoption of this resolution and the enactment of a policy in pursuance of it could have no effect upon the government of the United States or the people of the United States, or the public creditors.

If, however, such policy would materially increase the price of silver, as it would not, what would be the saving to the national government? Assuming that the government is able now to go into the market to purchase this silver and pay its bonds, which it is not, assuming that if purchased, it could immediately coin this silver into dollars and use them for the payment of the public debt, which it could not, what, then, would be the gain? The bonds, in round numbers, amount to about \$800,000,000. If the government purchased such silver and gave bonds payable in silver, it would be dollar for dollar, and would gain nothing. If it gave bonds payable in gold coin, it could purchase this silver for about \$800,000,000, and there would be a saving to the government by this transaction of \$440,000,000.

Assuming that the adoption of this system would do no further harm and produce no further results, we have then sold the national honor at the price of \$440,000,000. We have destroyed what we can not replace. Let us see what this means to each inhabitant of the United States. The saving would be about one year's revenue of the government. If we assume that the people of the United States contributed equally to the support of the government, it would save about \$6 to each inhabitant. But this assumption is not correct. The great masses of the people of the United States, the farmers in the west and south, contribute practically to the support of this government a little more than \$1 per year each.

Taxes for the support of the federal government are contributed largely by that class of citizens who clothe their wives and daughters in imported silks, attend fashionable balls and receptions in imported frock coats, who read their weary lives upon imported carpets, who smoke foreign cigars and drink foreign wines, and adorn their persons with foreign jewelry. And so the adoption of the policy contemplated by this resolution would commit the great farming classes of the United States to sell the national honor, stain the national name, brand upon the fair brow of the American Republic the words "repudiation and dishonesty," for a paltry consideration of \$1 per capita. They will have subjected the people of the United States to the scorn of all civilized people, the contempt of honest men and women all over the world, now and hereafter, for this paltry consideration.

As a business proposition we can not afford it. Neither individuals nor can nations do profitable business who do not possess unquestioned honor and unimpaired credit; who do not measure and perform their obligations by rules of right and justice, rather than technical rules of law. No nation can afford to do wrong. But who has commissioned the friends of this resolution to barter away, to sell, or destroy the honor of the republic? Once destroyed, who shall restore it? It is not ours. It is a sacred heritage from the heroic dead. It is as much the property of future generations as of this. Countless thousands have died to preserve it. The blood of heroes, the tears of widows, the arm of courage, the sufferings of beauty have nourished and preserved it. It is the fairest flower of all the earth. Where is the American citizen who does not cherish it more than wealth or fame or life?

Lay your vandal hands upon this, and the patriotic dead will rise from their graves to cry out against you. Scenes that we have learned to recall and reverse would be changed. We have delighted to recall the picture of the gallant Christian soldier, who, feeling the approach of final dissolution, as the death damp gathers upon his brow, calls to his presence his stalwart son, taking from his resting place the sword which he had wielded in the time of youth, with which he had defended the national honor and national life, commits it to the care and keeping of his cherished child, and enjoins upon him with dying breath the duties of patriotism and defense of country.

All this would be changed. Then the one who had assisted in the passage of the laws contemplated by this resolution, as he felt his last hours approaching, his icy fingers of death clutching at his throat, knowing that it was the last of earth, would call around him the children of his loins, would take down the statute book of his country, lay before them the page upon which this law should be written, and exclaim: "Here is the stain upon the national honor which I assisted to make. Here is the blot upon the fair name of my country which I helped to inscribe. I enjoin upon you, as you love your country and your Maker, as you love honor and virtue and right, as you love the memory of your parent, bend every energy of your nature, devote your time, your attention, and the best efforts of your mind and heart and hand to removing this stain from the name of the American Republic."

I have not time here to point out all the injurious effects of the policy contemplated by this resolution. In my judgment it would not be possible for the American congress to pass any law, adopt any act, or take any step that would bring more widespread disaster, ruin, and desolation and destruction than this. Business will not be readily transacted until the people know definitely by what standard settlements are to be measured. The owner of money will not invest it, will not lend it, will not part with it for any length of time, until he knows definitely by what standard and payments are to be measured. Men will not borrow money to engage in enterprises without knowing definitely whether the money of the contract can be had with which to settle on the day of payment without purchase from a broker.

Men engaged in great enterprises want money for years, not for days. The man who loans money for 10 years wants to know what he will receive on the day of payment. The man who borrows it wants to know what he will have to pay on the day of payment. Until this question is settled, until it is known that the money will neither be debased by a change of the standard nor increased in value by unjust and forced contraction, business will be checked and prosperity retarded.

Mr. Speaker, what the country needs now is to be saved alike from that class who are threatening to debase our currency, drive us to the silver standard; and, on the other hand, from that class who are continually publishing to the world that we are standing on the verge of a financial volcano and on the eve of another financial panic.

In my judgment, Mr. Speaker, if this congress, by any act, law, or declaration, could establish a monetary standard of the United States so that men engaged in business enterprises, making contracts, borrowing money, or lending money, purchasing or selling property, would know beyond question that upon the day of settlement there would be the same standard of value as on the day of contract, the United States would enter upon an era of the greatest prosperity that it has ever known.

The work now before the republican party, which it must seek above all others to accomplish, is to establish this certainty. It must rid the business of the country of this disturbing threat that now pervades it. Whether we are to maintain inviolate our present standard, maintain stability in our business affairs, stimulate business enterprises, and bring about business prosperity, or whether

we are to go to a silver standard, disorganize every business enterprise, disturb every business relation, bankrupt every business enterprise, and involve the whole people of the United States in financial ruin, is now the issue before the people of the United States. Until that issue is settled there should be no wavering, no equivocation, no relaxation of vigilance. No effort should be spared, no patriotic citizen of the United States should leave his post or neglect his political duties until this question is settled rightly and settled for all time. Divested of its subtle phrenology and catching words, this resolution defines the political issues for the coming campaign. The contest is on. National and individual honor, business welfare and prosperity depend upon the issue, and the victory for their defense and preservation must be won.

A good old farmer recently visited us and announced that he had turned populist and gave his reason for changing as follows: He said he owed a widow in Eugene \$2,000 and he had to pay it in U. S. gold coin; but if populists were in power, he could have paid \$1,000 in good money, and bought cheap silver enough with \$100 to pay up the balance and thus cheat the widow out of \$600 and it was the height of his ambition to swindle widows.—Eugene Register.

Jerry's SEEDS. Grow paying crops because they're fresh and always the best. For sale everywhere. Refuse substitutes. Stick to Jerry's Seeds and prosper. Use Seed Annual Free. Write for it to D. M. FERRY & CO., Detroit, Mich.

Notice of Final Settlement.

IN THE COUNTY COURT OF THE State of Oregon for Washington County. In the matter of the estate of Peter Kindt, deceased.

Administrators Sale of Realty. NOTICE IS HEREBY GIVEN, THAT in pursuance of an order of the County Court of the State of Oregon, for Washington County made on the 31st day of January 1898 authorizing and empowering me to sell the real estate belonging to the estate of William Davis deceased, I will on and after March the 15th 1898 offer for sale at private sale the following described real estate to-wit:

CANDY CATHARTIC PISCARETS CURE CONSTIPATION. ABSOLUTELY GUARANTEED. ALL DRUGGISTS.

Portland Business College. THE BUSY WORLD OF BUSINESS. A BUSINESS EDUCATION PAYS.

"50 YEARS' IMPROVEMENTS IN FARMING." Second Edition. 32 Pages, 18 by 13 Inches.

Portland Seed Co. The Largest Stock in the Northwest. WE CARRY Lillies, Hyacinths, Tulips, Etc.

SEE THAT THE FAC-SIMILE SIGNATURE OF EVERY BOTTLE OF CASTORIA. The Vegetable Preparation for Assimilating the Food and Regulating the Stomach and Bowels of INFANTS & CHILDREN.

HAVE YOU USED BUTTER PARCHMENT? All gilt-edged butter put on the market by creameries is wrapped in paper. The product of the private dairy would reach its market in much better condition if wrapped in Butter Parchment than it does when wrapped in cloth.

SHERIFF'S SALE. BY VIRTUE OF AN EXECUTION, I decree and order of sale, issued out of the Circuit Court of the State of Oregon, for Washington County, in favor of A. C. Knight et al. against George M. Knight et al. for the sum of \$150.00, U. S. gold coin, with interest thereon at the rate of 10 per cent per annum from the 22nd day of November 1897, and for the costs and expenses of sale of said writ.

Portland Business College. THE BUSY WORLD OF BUSINESS. A BUSINESS EDUCATION PAYS.

"50 YEARS' IMPROVEMENTS IN FARMING." Second Edition. 32 Pages, 18 by 13 Inches.

Portland Seed Co. The Largest Stock in the Northwest. WE CARRY Lillies, Hyacinths, Tulips, Etc.

Mrs. M. P. Brown... Teacher of PIANO, ORGAN and HARMONY. Work pursued as in regular conservatory course.

COURIER-JOURNAL \$1.00 a Year. Issued Wednesday and Saturday Mornings.

THE SHASTA ROUTE. THE SOUTHERN PAC. CO. EXPRESS TRAINS LEAVE PORTLAND DAILY.

COURIER-JOURNAL AND THE ONE YEAR FOR ONLY \$1.60.

SHERIFF'S SALE. BY VIRTUE OF AN EXECUTION, I decree and order of sale, issued out of the Circuit Court of the State of Oregon, for Washington County, in favor of A. C. Knight et al. against George M. Knight et al. for the sum of \$150.00, U. S. gold coin, with interest thereon at the rate of 10 per cent per annum from the 22nd day of November 1897, and for the costs and expenses of sale of said writ.

INDEPENDENT ILLSBORO, OREGON. THE EAST GIVES THE CHOICE OF TWO TRANSCONTINENTAL ROUTES.

COURIER-JOURNAL AND THE ONE YEAR FOR ONLY \$1.60.

INDEPENDENT OFFICE. THE EAST GIVES THE CHOICE OF TWO TRANSCONTINENTAL ROUTES.

RAILWAY TIME TABLE. Denver and Rio Grande RAILROAD. Scenic Line of the World.

COURIER-JOURNAL \$1.00 a Year. Issued Wednesday and Saturday Mornings.

THE SHASTA ROUTE. THE SOUTHERN PAC. CO. EXPRESS TRAINS LEAVE PORTLAND DAILY.

COURIER-JOURNAL AND THE ONE YEAR FOR ONLY \$1.60.

SHERIFF'S SALE. BY VIRTUE OF AN EXECUTION, I decree and order of sale, issued out of the Circuit Court of the State of Oregon, for Washington County, in favor of A. C. Knight et al. against George M. Knight et al. for the sum of \$150.00, U. S. gold coin, with interest thereon at the rate of 10 per cent per annum from the 22nd day of November 1897, and for the costs and expenses of sale of said writ.

INDEPENDENT ILLSBORO, OREGON. THE EAST GIVES THE CHOICE OF TWO TRANSCONTINENTAL ROUTES.

COURIER-JOURNAL AND THE ONE YEAR FOR ONLY \$1.60.

INDEPENDENT OFFICE. THE EAST GIVES THE CHOICE OF TWO TRANSCONTINENTAL ROUTES.

Extraordinary. The regular subscription price of THE Independent is \$1.50.

COURIER-JOURNAL \$1.00 a Year. Issued Wednesday and Saturday Mornings.

THE SHASTA ROUTE. THE SOUTHERN PAC. CO. EXPRESS TRAINS LEAVE PORTLAND DAILY.

COURIER-JOURNAL AND THE ONE YEAR FOR ONLY \$1.60.

SHERIFF'S SALE. BY VIRTUE OF AN EXECUTION, I decree and order of sale, issued out of the Circuit Court of the State of Oregon, for Washington County, in favor of A. C. Knight et al. against George M. Knight et al. for the sum of \$150.00, U. S. gold coin, with interest thereon at the rate of 10 per cent per annum from the 22nd day of November 1897, and for the costs and expenses of sale of said writ.

INDEPENDENT ILLSBORO, OREGON. THE EAST GIVES THE CHOICE OF TWO TRANSCONTINENTAL ROUTES.

COURIER-JOURNAL AND THE ONE YEAR FOR ONLY \$1.60.

INDEPENDENT OFFICE. THE EAST GIVES THE CHOICE OF TWO TRANSCONTINENTAL ROUTES.