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KAY & TOOMEY, 711 WEST STREET, McMinnville, Ore.

REED'S GREAT SPEECH.

A Brilliant Defense of the Doctrine of Protection.

OPPOSED TO THE WILSON BILL.

The Republican Leader Says It is Distasteful to Both Parties—What Protection Has Done for the American People—The Text of a Remarkable Address.

In this debate, which has extended over many weeks, one remarkable result has already been reached—a result of the deepest importance to this country. That result is that the bill before us is distasteful to both sides of the house.

It meets with favor nowhere and commands the respect of neither party. On this side we believe that while it pretends to be for protection it does not in fact protect, and on the other side we believe that while it looks toward free trade it does not accomplish it.

Those who will vote against this bill do so because it opens our markets to the increased competition of foreigners, and those who vote for it do so with the reservation that they will instantly devote themselves to a new crusade against whatever barriers are left.

Whatever speeches have been made in defense of the bill on the other side, whether by gentlemen who were responsible only to their own constituencies or by the gentleman

and distracted and left it first on the list of unisons.

But we must not leave this matter to our own prejudices. Let others speak, and above all the citizens of that land which is our great rival, at whose feet American statesmanship in this sense now stands.

I have seen an article in The Fortnightly Review wherein Mr. J. Stevens Jones, a British free trade writer, in December, 1892, declares that "America has for many years enjoyed an amazing degree of prosperity, so much so indeed that, to use the eloquent words of Edmund Burke, 'Gentlemen and raise the subject here has a tendency to sink it. Fiction lags after truth, invention is unnatural and imagination cold and barren.'"

When I read these words, I recalled a scene in this house and said how differently men look at the same things.

Here is a cool blooded Englishman who, in talking of the "not unexpressed hopes" of the United States, says that the countrymen entertain "that the greatest market in the world and probably in the world's history is once again lying in wait for the British industry and enterprise."

He declares that "America has for many years enjoyed an amazing degree of prosperity, so much so indeed that, to use the eloquent words of Burke to quote that he cannot even describe it. And yet in this very hall a number of the members of the house mean, himself a countryman of Edmund Burke, and whose wonderful eloquence moved this assembly as I never saw it moved before, allowed himself, and especially in the presence of the Democratic side, to compare this amazing prosperity to a "prolonged delirium."

Instead of that, the addresser reports that the committee's dilution of the original beverage. It seems somewhat almost a description to put the facts over against the figure of speech.

Solid Arguments Needed.

Of course we are not to change the history of the last 50 years and the principles of 100 years because some gentlemen are gifted with sonorous voices and distributed epithets. We are not going to risk our all on the fragments of opinions of wise men who have loved their country as well as upon loud outcries and abusive language.

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It is this our comparison with England, which is the comparison with the rest of the world, that our committee are so eager to have in exchange for our own. Mulligh gives certain statistics which will serve to make the comparison clear.

On page 103 of his Dictionary of Statistics he says the total yearly profits of the manufacturers of the world are 24,474,000,000, of which the United States produces 41,427,000,000.

America Produces a Third.

If it is not much more an anybody would for these figures, but the proportion of our output to two-thirds nobody can fairly dispute. We produce one-third, and the rest of the world, England and the continent, produces two-thirds.

The population of the world is 1,500,000,000, of which we have 70,000,000, which leaves 1,430,000,000 for the rest of mankind. We use all our manufactures or the equivalent of them. Hence we are equal to one-half the whole globe outside of ourselves, and we produce one-third of the world's output.

Let us compare ourselves with England herself as a market, our people are equivalent to 300,000,000. As compared with the rest of the world, England included, we are equal to 175,000,000.

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