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REPLY TO GEO. H. WILLIAMS.

A Silver Republican Dissects His Opera House Speech.

EDITOR JOURNAL:—Hon. Geo. H. Williams probably gave us on September 1st, the best gold standard argument to which we shall have the pleasure of listening during this campaign, even though his address had all that inherent weakness which is inseparable from goldite pleadings. Some of his arguments were good and sound, but, curiously enough, they happened to be those which favor the free coinage of silver as much as that of gold. The old gentleman's first "break" was decidedly amusing, when you come to think of it. He said that in case of breaking banks, failing crops, or civil wars, "the best preventive and the most reliable and ready means of recovery is a sound and stable currency." Let any man try to figure out how long, under the present system, our dollars would stay at par in case of any serious disturbance, like a war, civil or foreign. Eleven hundred millions of credit currency resting on a reserve of one hundred millions of redemption money—that is a "sound and stable currency," isn't it? Oh yes, of course "the credit of the country" is behind our currency, too, but that would also be behind any other system which we should see fit to adopt; so that is no argument in this case.

The speaker said: "Let the Bryan policy of free silver be adopted and the people of the United States would have to pay in gold for everything they bought in Europe, exclusive of barter, and the people of Europe could pay for everything they bought in the United States in silver." Good Lordy! We can almost see the ships starting out, with gold for ballast, after a cargo of European merchandise, and meeting on the way other ships which are on their way here, empty except for a hold half full of silver, to buy a cargo of our wheat. Doesn't every school-boy know that it is only the balances that are settled by the shipment of bullion, and that this bullion is mostly in bars and goes at its market price, whether it is silver or gold? If balances were against us, as now, we should have to send bullion in payment; while if balances were in our favor, as they would be under free coinage, the bullion would come to us, and that's all there is to that.

He thinks that we should wait patiently for some fairy to bring us international bimetallism wrapped up in a napkin, "for what appears impracticable now may be practicable within a year or two." How that appeals to a people in our condition, doesn't it? He says: "I doubt whether any determined effort has been made by the United States to bring about international bimetallism." Well may he doubt! and that is one of the strongest arguments in the world against again entrusting this affair to the hand of the party which has been for 20 years declaring in favor of international bimetallism, making not the slightest real effort to bring it about. "With McKinley as president and a congress pledged to its promotion I think the United States could very soon make it desirable for England to agree to an international ratio between gold and silver." If that is true, then how much more likelihood of success with Bryan as president and a congress, not "pledged" against its will, but in dead, serious earnest about it! And now comes one of the gems of his speech. He tells us what the Republican platform means by "international agreement." "The idea is to incorporate into an agreement among the nations the existing policy of the United States as to gold and silver at such valuation as they may agree upon just as the United States now maintains the parity between gold and silver." Oh, ye gods! So that is what the Republican party pledges itself to! We have now, by treasury usage, pure gold monometallism, with silver, paper, nickle and copper as strictly subsidiary or credit or token money, and the Republican pledge is to promote an international agreement between the nations which already have that system; and this great agreement is to bind the nations to keep right on with that same identical system. Bimetallists, think of this, you who know what "bimetallism" means; think of it! See if you can tell where the "free coinage and equal treatment" comes in.

"And now, to cap the climax, it is proposed to give to these mine owners $1 for every 53 cents worth of silver they deliver at the mint." How long, oh Lord, how long must we be dosed with that particular article of nauseating rot? Goldbugs and silverbugs all agree that, under free coinage, a silver dollar and 412½ grains of standard silver bullion will be worth exactly the same, and any man with the brain of a louse, or a better one, can see that this proves the utter idiocy of the above goldbug argument. The only disagreement on the above point is in the different ways of expressing the same identical idea: for while the silverites say that the bullion will be worth the dollar, the goldites say that the dollar will be worth the bullion only. "Government abdicates and mine owners and speculators in silver ascend the throne." If there were a particle of truth in that it would be just doubly true of the present system by substituting the word "gold" for the word "silver."

"There would be an overwhelming influx of silver from foreign countries. Silver would flow into this country as streams flow to the sea." Well, in the name of "all the gods except those of Rome," let it flow. A warehouse 66 feet square and 66 feet high will hold every ounce of it that there is in the world. If half of all the money metal in the world would be irresistably attracted to this country by the simple expedient of opening our mints, then, for Heaven's sake, lets open them at once though we have to do it with a crowbar.

"Our people today are discrediting as far as they can all kinds of currency except gold. Our notes and mortgages are not made payable in current money but exclusively in gold coin of the United State." That is to say, the money lenders are doing this, which is perfectly true, but we are often called anarchists for saying so. Is Mr. Williams an anarchist?

We do not propose to "stamp a dollar with the falsehood that it is worth 16 to 1 in gold and send it out with this brazen lie on its face." We propose to take 412½ grains of standard silver and stamp it "one dollar" without reference to gold, and if the dollar of 25.8 grains does not wish to circulate at par it can good and glad to circulate at par.

He also says that the statement "that there is no provision of law for redeeming silver and silver certificates in gold is a mere quibble; silver and silver certificates are interchangeable at all the banks for treasury notes, and these, upon presentations to the treasury are redeemed in gold, and in this way the parity between gold and silver is maintained." Great Scott! what a system of redemption to keep the metals at a parity! What, oh what, I implore you tell us what would happen to the parity and this planet if the man who owns the greenback should have an attack of dyspepsia and, instead of swapping to his own manifest disadvantage, should tell the other fellow to go chase himself around the block?

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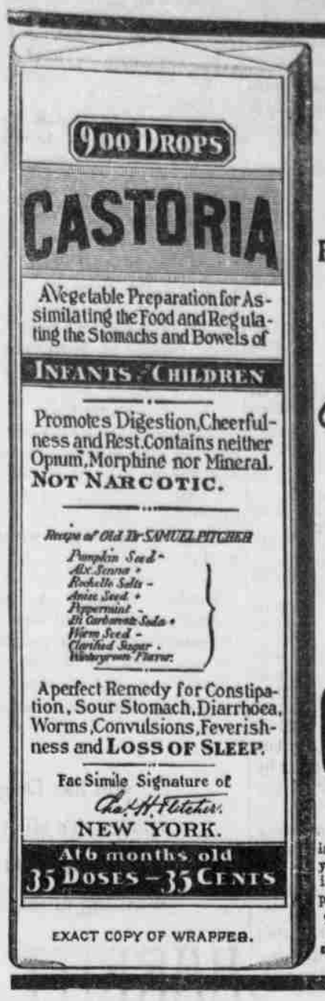

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