

down pretty low in the ground, and not wanting to tear down the fence we would raise that fence corner and put a new ground chunk under it. How did we do it? We took a rail, put one end of it under the fence corner, then laid down a ground chunk for a fulcrum. Then we would go off to the end of the rail and bear down; up would go the fence corner—but does anybody suppose there was no pressure on that fulcrum?

That, my friends, illustrates just the operation, as I conceive it, of a protective tariff. You want to raise an infant industry, for instance; what do you do? You take a protective tariff for a lever, and put one end of it under the infant industry that is to be raised. You look around for some good natured consumer and lay him down for a ground chunk; you bear down on the rail and up goes the infant industry, but down goes the ground chunk into the ground.

(From Tariff Speech of 1892.)

ULYSSES AND THE SIRENS

It is said that when Ulysses was approaching the island of the Sirens, warned beforehand of their seductive notes, he put wax in the ears of his sailors and then strapped himself to the mast of the ship, so that, hearing, he could not heed. So our friends upon the other side tell us that there is depression in agriculture, and a cry has come up from the people; but the leaders of your party have, as it were, filled with wax the ears of their associates, and then have so tied themselves to the protected interests, by promises made before the election, that, hearing, they can not heed.

(From Tariff Speech of 1892.)

THE CANNIBAL TREE

Out in the west the people have been taught to worship this protection. It has been a god to many of them. But I believe, Mr. Chairman, that the time for worship has passed. It is said that there is in Australia what is known as the cannibal tree. It grows not very high, and spreads out its leaves like great arms until they touch the ground. In the top is a little cup, and in that cup a mysterious kind of honey. Some of the natives worship the tree, and on their festive days they gather around it, singing and dancing, and then, as a part of their ceremony, they select one from their number, and, at the point of spears, drive him up over the leaves onto the tree; he drinks of the honey, he becomes intoxicated as it were, and then those arms, as if instinct with life, rise up; they encircle him in their folds, and, as they crush him to death, his companions stand around shouting and singing for joy. Protection has been our cannibal tree, and as one after another of our farmers has been driven by the force of circumstances upon that tree and has been crushed within its folds, his companions have stood around and shouted, "Great is protection!"

(From Tariff Speech, 1892.)

INCOME TAX

PRINCIPLE OF INCOME TAX

The income tax is not only more fair in principle than a tax upon consumption, but, through the exemption which it contains, in a measure, equalizes the injustice done by the indirect forms of taxation, since those who escape the income tax are the very ones who pay more than their quota through indirect taxation. The graduated rates, increasing with the size of the incomes, carry the approximation towards justice a little further because the larger the income the smaller is the percentage, as a rule, taken by the taxes upon consumption. The graded income tax invokes another principle of government, namely, that in the distribution of the burdens of the government, consideration should be given to the ability of the citizens to contribute; and some have gone further still and defended it on the ground that it tends to discourage large incomes. The government would not, however, have to consider the question of discouraging large incomes if it would only avoid the granting of the privileges and favors out of which abnormal incomes grow.

(From The Royal Art.)

MONEY

GOLD, SILVER AND PAPER

In considering money in its relation to government two things are of paramount importance, first, that the quantity of standard money shall keep pace with population and business, and, second, that the paper money shall be issued and controlled by the government. The quantitative theory of money is now established beyond controversy, the theory being that, other things being equal, prices will rise and fall with the volume of money. The proposition is so self-evident that it is hard to understand how it could have been disputed so recently by men well informed on other subjects.

The quantitative theory puts money upon the same basis as other commodities, the relation of supply and demand being the controlling factor in fixing prices wherever natural laws are free to operate. Where metallic money is used the quantity is partly determined by production, partly by the use of the precious metal in the arts and partly by the legislation which determines the access of metals to the mints, which implies the giving of legal tender quality to the metal when coined.

The advocates of bimetallism employed in the defense of the two metals the academic argument that, as the production of the two metals does not increase or decrease exactly in the same proportion, the unit has greater stability when it rests upon both metals than when it rests on one metal alone, and also the practical argument that neither metal was to be found in sufficient quantity to make monometallism tolerable. An unexpected and unprecedented discovery of gold, however, has brought into use a quantity of that metal without a parallel in history, and thus secured to the world the advantages which bimetallists endeavored to bring through the restoration of silver.

(From The Royal Art.)

THE FINANCIAL CRISIS

Mr. Speaker: I shall accomplish my full purpose if I am able to impress upon the members of the house the far-reaching consequences which may follow our action and quicken their appreciation of the grave responsibility which presses upon us. Historians tell us that the victory of Charles Martel at Tours determined the history of all Europe for centuries. It was a contest "between the Crescent and the Cross," and when, on that fateful day, the Frankish prince drove back the followers of Abderrabman he rescued the west from "the all-destroying grasp of Islam," and saved to Europe its Christian civilization. A greater than Tours is here! In my humble judgment the vote of this house on the subject under consideration may bring to the people of the United States, and to all mankind, weal or woe beyond the power of language to describe or imagination to conceive.

(From Speech on Bimetallism, 1893.)

THE DRUMMER BOY ILLUSTRATION

There are thousands, yes, tens of thousands, aye, even millions, who have not yet "bowed the knee to Baal." Let the President take courage. Muehlbach relates an incident in the life of the great military hero of France. At Marengo the Man of Destiny, sad and disheartened, thought the battle lost. He called to a drummer boy and ordered him to beat a retreat. The lad replied:

"Sire, I do not know how. Dessaix has never taught me retreat, but I can beat a charge. Oh, I can beat a charge that would make the dead fall into line! I beat that charge at the Bridge of Lodi; I beat it at Mount Tabor; I beat it at the Pyramids; Oh, may I beat it here?"

The charge was ordered, the battle won, and Marengo was added to the victories of Napoleon.

Let our gallant leader draw inspiration from the street gamin of Paris. In the face of an enemy proud and confident the President has wavered. Engaged in the battle royal between the "money power and the common people" he has ordered a retreat. Let him not be dismayed.

He has won greater victories than Napoleon, for he is a warrior who has conquered without a sword. He restored fidelity in the public service; he converted democratic hope into realiza-

tion; he took up the banner of tariff reform and carried it to triumph. Let him continue the greater fight for "the gold and silver coinage of the constitution," to which three national platforms have pledged him. Let his clarion voice call the party hosts to arms; let this command be given, and the air will resound with the tramp of men scarred in a score of battles for the people's rights. Let this command be given and this Marengo will be our glory and not our shame.

(From Speech on Bimetallism of 1893.)

INDEPENDENT BIMETALLISM

I ask, I expect, your co-operation. It is true that a few of your financiers would fashion a new figure—a figure representing Columbia, her hands bound fast with fetters of gold and her face turned toward the East, appealing for assistance to those who live beyond the sea—but this figure can never express your idea of this nation. You will rather turn for inspiration to the heroic statue which guards the entrance to your city—a statue as patriotic in conception as it is colossal in proportions. It was the gracious gift of a sister republic and stands upon a pedestal which was built by the American people. That figure—Liberty enlightening the world—is emblematic of the mission of our nation among the nations of the earth. With a government which derives its powers from the consent of the governed, secures to all the people freedom of conscience, freedom of thought and freedom of speech, guarantees equal rights to all, and promises special privileges to none, the United States should be an example in all that is good, and the leading spirit in every movement which has for its object the uplifting of the human race.

(From Acceptance Speech of 1896.)

BLESSINGS OR CURSINGS—WHICH?

Well has it been said by the senator from Missouri (Mr. Vest) that we have come to the parting of the ways. Today the democratic party stands between two great forces, each inviting its support. On the one side stand the corporate interests of the nation, its moneyed institutions, its aggregations of wealth and capital, imperious, arrogant, compassionless. They demand special legislation, favors, privileges, and immunities. They can subscribe magnificently to campaign funds; they can strike down opposition with their all-pervading influence, and, to those who fawn and flatter, bring ease and plenty. They demand that the democratic party shall become their agent to execute their merciless decrees.

On the other side stands that unnumbered throng which gave a name to the democratic party and for which it has assumed to speak. Work-worn and dust-begrimed, they make their sad appeal. They HEAR OF AVERAGE WEALTH increased on every side and FEEL THE INEQUALITY of its distribution. They see an over-production of everything desired because of the underproduction of the ability to buy. They can not pay for loyalty except with their suffrages, and can only punish betrayal with their condemnation. Although the ones who most deserve the fostering care of government, their cries for help too often beat in vain against the outer wall, while others less deserving find ready access to legislative halls.

This army, vast and daily vaster growing, begs the party to be its champion in the present conflict. It can not press its claims 'mid sounds of revelry. Its phalanxes do not form in grand parade, nor has it gaudy banners floating on the breeze. Its battle hymn is "Home, Sweet Home," its war cry "equality before the law." To the democratic party, standing between these two irreconcilable forces, uncertain to which side to turn, and conscious that upon its choice its fate depends, come the words of Israel's second law-giver: "Choose you this day whom ye will serve." What will the answer be? Let me invoke the memory of him whose dust made sacred the soil of Monticello when he joined "The dead but sceptered sovereigns who still rule
Our spirits from their urns."

He was called a demagogue and his followers a mob, but the immortal Jefferson dared to follow the best promptings of his heart. He placed man above matter, humanity above property, and, spurning the bribes of wealth and power, pleaded the cause of the common people. It was