

SIBLEY'S GREAT SPEECH.

A Masterly Exposure of the People's Enemies.

THE WAYS AND TRICKS OF SHYLOCK.

Who Caused the Panic, and How—Our Would-Be Rulers Stripped of Mask and Prayer Book and Held Aloft.

Pithy, Pungent, Clear, Convincing.

Mr. Speaker, it may be well for us to come right down to some of the causes of this panic. They have been hinted at, but is about time we had them as they are. It is stated upon what seems to be the highest authority, before the close of the last Administration, there were prepared in the Bureau of Printing and Engraving \$100,000.00 of 4% per cent bonds, to be sold to the bankers of New York—at what price? At par. And upon what necessity? The necessity of maintaining the gold reserve at \$100,000,000. Everyb'd well knows that the next day after these bonds had been issued and absorbed by these banks in exchange for their gold, they would have commanded a premium of 14, 15, or 16, thus providing a rake off of those people wanted to relieve you of. The stake was a big one. They had \$15,000,000 represented on the board.

I tell you, gentlemen, that this is a big pile to have infro. to men with the average greed and cupidity of the American citizen, as led by some who are not American citizens. The Administration of Mr. Harrison refused that issue. Mr. Harrison is represented as having said that he wished his Administration to be known as one in which the debt had been reduced rather than increased; and when the new Administration came into power they found a diminished reserve, a reserve below what was called the legal limit of reserve.

Now, my friends, I do not know much about judicial law, but I do know something about the laws of business. In the conduct of my business I am always safe. I consider that the only safe way for me to conduct my enterprises is to maintain a reserve fund in the bank, but when, in the exigencies of business, my deposit account is reduced down to the limit of that reserve, what do I do? Go and issue a mortgage upon my possessions? No, sir. I use the reserve fund that I have placed in the bank for that very purpose, rather than endanger my possessions with a morge ge. Why should not the government do the same thing? The Secretary of the Treasury wisely "called" their "bluff." He had a "full hand" and they a "partial hand." [Laughter.]

Further, we commenced to export gold; we exported it in payment of the balance of trade against us. We exported that gold and it went abroad, in part to pay the expenses of the 24,000 men of this nation who today own the half of our total wealth. They live in sumptuousness and riotousness abroad, now our gold went there in part to pay their expenses. Then there were shipped from New York nearly five millions of gold each week. Any gentleman can take his pencil and paper and figure up that, at the rates of exchange prevailing at that time, each shipment of a million involved a loss of \$2,000.

We sent out that gold, but who sent it? Were they American citizens? I do not know; they may have been made so; but I know it was sent out by H. H. Bach, tick-ticker & Co. They were the agents of the Rothschilds, who were extorting this gold. It was needed to refund the Austrian debt and paid that country up a gold basis. These men paid their premium of \$2,000 on each \$1,000,000 of gold, and then pretended to go even. How did they do it? They went into the stock market and sold that market one hundred thousand shares short and gained a million. That depreciation of the values of stocks traded upon in the city of N. Y. You see this "bear" campaign began with an amount of over \$10,000,000.

Do you fear that gold is not going to come back into this country? I never had a doubt about it. They exhibited a measure of their usual best; do you wish to lose wealth of a country? PENDENT a short time ago English books were we are that once a subscriber will remain a subscriber, renewing you have read and become accustomed with the paper, that we will till January for fifteen cents, down at once and send us your address and put in stamps to pay us. Or, or get six of your neighbors to take th you and send us one dollar.

Attention is called this week. But the advertisement in another column said that John J. Gilligan of Lincoln, the lots finely located and will bear investigation.

It is true that the poor have no to the property of the rich, but it is declared that the rich have no to the property of the poor.—Lewelling of Kansas.

The kind of talk. But how the last half of it sounds to have been loftily insisting on part all these years. Every proposed to cut off the power and the services of the Shylockes a shriek of horror and don't get excited. We be and order, and after having lawmaking for the people, the real anarchists obey

that has been before your vision for the last few years. [Laughter.] This paper contains a cartoon which is entitled, "Wall street waiting for the lamb's wool to grow again." No one can claim that the New York World is a bimetallic paper. It is for a "sound and honest" money. [Laughter.] They are sound, honest men that own and control this paper; they were "born so." [Laughter.] This cartoon represents a distinguished lot of individuals, with their names, and their buttonhole bouquets, "waiting for the lamb's wool to grow again." Here is the stock exchange, where the poor lambs are standing, while the line of shearers reaches from the stock exchange away up as far as Trinity Church. See the length of their shearers! Here is the poor lamb, every particle of wool snatched from him and they have even gashed into his head, so that the blood is streaming from him! Of course they have got to wait for the lamb's wool to grow again! [Laughter.]

Why, Mr. Speaker, I raise Angora goats up in Pennsylvania, and I shear them only once a year. I find it more profitable to wait for a second crop. I cut my grass early in the summer, and I do not keep running the mowing machine over it every few days; but I wait until the fall for the aftermath. So these people will wait. There is no fear about the return of gold. They have got our securities, they have got mortgages upon our possessions, and now what do they want? Why, they want to see the wheels of industry revolve and to hear the spindles hum again, so that they may grow a new crop of wool, and then repeat the shearing process.

I see that my New York friends insist that there is but one remedy for this trouble, and this is the issue of bonds to maintain gold and put us upon a "sound financial basis." Well, gentlemen, suppose we agree to issue the \$150,000,000 of bonds that you demand, how long will it be before you will want another \$150,000,000? If through you or spry you can get this \$150,000,000 at you say is necessary now, we can not you, three in this house, present your Treasury notes, your legal-tender notes, to the sub-treasury and draw out the gold reserve again, and then come here and demand \$150,000,000 more of bonds as an additional outgoing on the industries of the nation? An so, indefinitely, you can carry on this process until the wealth of an entire nation will not suffice to feed the greed of these conspirators.

You ask the cause of the panic. I do not know all the causes; but I know this for two years the distinguished general from Ohio [Mr. Hayes] has been a missionary in the field. The distinguished member of the House, St. George Fred Williams, of Massachusetts, and the other saint from Ohio, have filled the columns of the Arena, the Forum, the North American Review, the American Journal of Politics, and other papers with their predictions of disaster to come if we did not go upon a solid gold basis.

The news and editorial columns of the metropolitan papers have contained the paid advertisements of the gold bugs. The country weeklies have been sent tons of "boiler plates," accompanied by courageous and witty letters, asking the editors to use the matter as news, "for the gold of the country," and if they refused they were allowed to publish it at advertising rates. I do not blame the papers. They need the money in these hard times. I only blame them for not marking their editorials and news "I. S. L., head of column, next to reading matter."

The gold-standard men have howled continually for two years. Dearly. And when a member of this House or a citizen of this nation predicted that this attack upon silver this destroying of the credit of the nation, this leveling of the value of all products, and so on bringing disaster, you charged us with being callously cold. Yet it is more than twice as many howled than have been howled by our distinguished friends of the other side. I do not know where in the pages of literature to find it.

There have been other causes for this panic. They have been numerous. It has not arisen from a single cause, but I will tell you what in my humble judgment one thing that is responsible for a portion of it. There have a number of clubs in the city of New York called the Reform Club. I think the S. A. Club knows something about the Reform Club. [Laughter.] And that club underway in advance of the assemblings of the other clubs, and is used to meet in the heart of the city, I called a "milk" for our quitted here yesterday.

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THE ALLIANCE-INDEPENDENT.

been chargeable directly to the action of your Wall street gamblers, who have circulated rumors by the wholesale. They permitted one of these gamblers to go into their chamber a few weeks ago and announced that one of the greatest banks in New York had failed. And how did that boy punish him for putting in circulation this false report? They suspended him for a year; and it is said his profits through bear operations since this panic command d have netted him in clear cash over \$10,000,000. I think he can afford to stand the suspension.

Another thing, my friends, that is responsible for this panic is your own New York bankers. You may stand here, the whole body of you from the State, and talk your patriotic and how you will uphold the business interests of the nation. But he who has eyes and has read curr. events knows better than that. When the Government refused to issue bonds, and when the banks of California, the banks of Chicago, and the great West come to the relief of the Administration by giving it gold, your bankers in published interviews, which are extant to-day in the columns of the New York papers, attempted to give the South and the West a pinch o' hard times. I can show you those threats in your metropolitan papers. Your bankers threatened to give the people of the South and West a taste of hard times.

This conspiracy, which has had twenty years for its hatching, has now reached its culmination and those who have taken part in it believe the time is now ripe for the consummation of these villainies and the wholesale robbery of the people.

Another thing, Mr. Speaker, which I think is responsible for this character and business purposes of those who managed this Congress b. carried in extraordinary session, or induced the Executive of this nation to call it. What genuine business interest in this nation urged the assembling of Congress at this time? But the New York bankers and stock gamblers, in their interviews to the columns of their papers, day after day, said, Let the call for an early session be issued, and as soon as possible will the gold and the country will be ruined; but the country will be ruined; but the country will be ruined; and its ordinary commerce; or security will dawn over us again. Was not that your prophecy? And from to-day to this time we know that the financial situation has been g g worse.

Who made the demand for this extra session? Your boards of trade, your exchanges, your workers up in the stores or in manuf., you g miners your vampires upon human industry [Applause]. No body of agriculturists in this country or for associates of Congress. No body of laboring men demand that Congress should issue a bond. No sir; the demand came from the producers of a nation's wealth, but from the bankers. Who can tell? [Applause.] This demand came not from 67,000,000 of Americans, but from 24,000 who, through their financial villainy, have taken one half of your total wealth and now want to gain as quickly as they can the balance of it. [Applause.]

Mr. Speaker, I have heard much about the evils of a high price of gold. I realize the force of what is said in that section. But when we recall that has with thousands of thousands of us, David Cassius has us on to us, and, moreover, mam' d, and crippled his tens of millions. [Applause.]

Another reason for financial disaster, and that is the fear of the people that the degres of those who have determined to demand a standard of such in all the commercial transactions, may be disastrous. Bankers were the ones. Why, my friends, here is a proposition which I made to you bankers in this House and the 240 lawyers who are members of his body. I wish you would get together and I trust you will know it is that a bank which rests on the faith of the Government, is good above all else, and that it is a green alibi, a complete alibi; and yet a green alibi, a Treasury note, which is an insurance to the people in the event of a depression, you know as "benton's" I want to stand right where and how you make your nation.

Mr. LANE. The interest is the distinction.

Mr. SIBLEY. Yes, as my friend from Illinois [Mr. Lane] says, on carries interest and the other does not; so go to a premium and the other maintains its parity.

My friends, it has been an amazement to sit in this house and hear the diagnosis that the different schools of political economists have given of the malady of the patient. And to day we see so many different schools of thought for their treatment that one man who says the patient is sick, and the trouble with him is that there is lack of元气, All the heads is have come to the conclusion, we will soon be very aged. What up in Pennsylvania to our four days back comes the news where I had several thousand dollars of similar disabilities. So, I have absolute vindication the possiblity of total bankruptcy. The people that claim you have read about it in the news, and in the various papers in the country, and most of us have very money. That is what is the trouble. [Applause.] I want to have my men who propose to demand a standard by an amending act, I tell them that the standard is that the patient is sick, and the trouble with him is that there is lack of元气. All the heads is have come to the conclusion, we will soon be very aged.

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THE PLATFORM.

The people's independent party of the state of Nebraska, in convention assembled, hereby endorse and reaffirm the platform of principles laid down in the Omaha platform of July 4th, 1892. The wisdom of the measures there made is the judgment of the demands were met in the spirit of the Constitution of the United States. The truth there emanates that "We meet in the midst of a nation brought to the verge of moral, political and material ruin." This has been fully verified by the acts of the present congress, now in session assembled, and by the condition of our entire people.

We condemn the leaders of both the republican and democratic parties who are tempting to demoralize silver, thereby placing the business of the country on a gold basis, and we denounce these as traitors to the liberties of the people, and we demand our independence for the freedom of speech, with due weight, with a bill of rights, with a declaration of the principles of the Constitution of the United States.

We demand the passage of such laws as will prohibit the acts of our congressmen.

A. McK. Iglesias and O. M. Kem, for their opposition to the repeal of the purchasing clause of the so-called Sherman law, and also of J. Bryan of the first district, believe in a demo-

cratic platform of almost

the same as ours.

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