Strong Stand on Sound Money, Protection and Reciprocity.

### FORMAL NOTE OF ACCEPTANCE.

Mills Should be Opened to Labor-Free Coinage Would Set No Wheels Turning.

Canton, O., Aug. 26 .- Following is the formal letter of acceptance written by Maj. McKinley, Republican nominee for president, and made public to-night:

"The Hon. John M. Thurston and Others, Members of the Notification Committee of the Republican National Convention-Gentlemen: In pursuance of a promise made to your committee when notified of my nomination as the Republican candidate for president, I beg to submit this formal acpending campaign. Perhaps this might be considered unnecessary in view of my remade to delegations that have visited me since the St. Louis convention, but in view of the momentous importance of the proper settlement of the issues presented on our future presperity, and standing as a nation, and considering only the welfare and happiness of our people, I would not be content to omit again calling attention to the questions which in my opinion vitally affect our strength and position among the governments of the world and our morality, republic which for a century past has been the best hope of the world and the inspiration of mankind. We must not now prove false to our own high standards in government, nor unmindful of the noble example and wise precepts of the fathers, or of the confidence and trust which our conduct in the past has always inspired.

### The Danger of Free Colnage.

"If never before there is presented to the Americans this year a clear and direct issue as to our monetary system, of vast importance in its effect, and upon the for the fiscal year 1895 was with gold right settlement of which rest largely the financial honor and prosperity of the country, it is proposed by one wing of the Democratic party and its allies, the People's and Silver parties, to inaugurate the free and unlimited coinage of silver by independent action on the part of the United States at a ratio of 16 ounces of silver to I cunce of gold. The mere declaration of this purpose is a menace to our financial and industrial interests and has already created universal alarm. It involves great peril to the credit and business of the country a peril so grave that conservative men everywhere are breaking away from old party associations and uniting with other patriotic citizens in emphatic protest against the platform of the Democratic National convention as an assault upon the faith and honor of the government and the welfare of the people. have had few questions in the lifetime of the republic more serious than the one

which is thus presented. The character of the money which shall measure our values and exchanges and settle our balances with one another and with the nations of the world, is of such primary importance and so far reaching in its consequences as to call for the most painstaking investigation, and in the end, a sober and unprejudiced judgment at the polls. We must not be misled by phrases, nor deluded by false theories. ree silver would not mean that silver dollars were to be freely had without cost or labor. It would mean the free use of the mints of the United States for the owners of silver bullion, but would make silver coin no freer to the many who engaged in other enterprises. would not make labor easier, the hours of labor shorter or the pay better. It would not make farming less laborious or more profitable. It would not start a factory or make a demand for an additional day's labor. It would create no new occupa-It would add nothing to the comfort of the masses, the capital of the peo ple or the wealth of the nation. It seeks to introduce a new measure of value, but would add no value to the thing measured. It would not conserve values. On the contrary, it would derange all existing It would not restore business confidence, but its direct effect would be to destroy the little which yet remains.

# Meaning of the Coinnge Plank.

quantity of silver builion now worth 53 implies equality at a ratio and that equal-cents to the mints of the United States, ity can only be established by the concurernment and use it for a silver dollar law of nations that made the double standwhich shall be legal tender for the pay- ard; it will require the concurrent law ment of all debts, public and private. The of nations to reinstate and sustain it.' owner of the silver bullion would get the silver dollar. It would belong to him and to nobody else. Other people would get ing the silver and the community would lights to lure us across the danger line. suffer loss by its use.

"We have coined since 1878 more than 400,000,000 silver dollars which are maintained by the government at parity with gold and a full legal tender for the ment of all debts, public and private. How are the silver dollars now in use different from those which would be in use under free coinage? They are to be of the same weight and fineness. They are to bear answer, the silver dollars now in use were not for private account or gain, and the government has solemnly agreed to keep them as good as the best dollars we have, The government bought the silver builton at its market value and coined it into

"These deliars in the particulars I have samed are not the same as the dollars which would be issued under free coinage They would be the same in form, but different in value. The government would have no part in the transaction except to coin the silver builton into dollars, would share in no part of the profit, would take upon itself no obligation.

would not put the dollars into circulation. silver dollars which would be issued under

### Who Would Maintain Fally.

There would be no obligation resting upon the government to do it, and if there were, it would be powerless to do it. The simple truth is we would be driven to a silver basis-to silver monometallism. These dollars, therefore, would stand upon their real value. It the free and unlimited coinage of silver at a ratio of 16 ounces of silver to 1 ounce of gold would, as some of its advocates assert, make 53 cents in silver worth 100 cents and the silver dollar equal to the gold dollar, then we would have no cheaper money than now, and it would be no easier to get. But that such would be the result is against reason and is contradicted by experience in all times and in all lands. It means the debasement of our currency to the amount of the difference between the commercial and coin ceptance of that high honor, and to con-sider in detail questions at issue in the changing and the effect would be to reduce property values, entail untold financial loss, destroy confidence, impair the obligations of existing contracts, further impovmarks on that occasion, and those I have crish the laborers and producers of the country, create a panic of unparalleled severity and inflict upon trade and commerce a deadly blow. Against any such policy 1 am unalterably opposed.

#### Gold Driven Out of Mexico.

"Bimetallism cannot be secured by independent action on our part. It cannot be obtained by opening our mints to the unlimited coinage of the silver of the world at a ratio of 16 ounces of silver to I ounce of gold when the commercial ratio is more than 30 ounces of silver to 1 ounce integrity and patriotism as citizens of that of gold. Mexico and China have tried the republic which for a century past has been experiment. Mexico has free coinage of silver and gold at a ratio slightly in excess of 16% ounces of silver to 1 ounce of gold, and while her mints are freely open both metals at that ratio, not a single dollar in gold bullion is coined and circulated as money. Gold has been driven out of circulation in these countries and they are on a silver basis alone. Until international agreement is had, it is the plain duty of the United States to main-tain the gold standard. It is the recognized and sole standard of the great commercial nations of the world with which we trade more largely than any other. Highty-four per cent. of our foreign trade

More Silver Than Gold. "Chiefly by means of legislation during and since 1878, there has been put in circulation more than \$624,000,000 of silver or its representative. This has been done in the honest effort to give to silver, if possible, the same bullion and coinage value and encourage the concurrent use of both gold and silver as money. Prior to that time, there had been less than 9,000,-000 of silver dollars coined in the entire history of the United States, a period of eighty-nine years. This legislation secures financial safety and the pledge to maintain its parity with gold. We have to-day more silver than gold. This has been the public credit. The so-called Sherman law sought to use all the silver product ket value. From 1890 to 1893, the government purchased 4,500,000 ounces of silpectation was not realized. In a few mouths, notwithstanding the unprecedented market for the silver product in the United States, the price of silver went down very rapidly, reaching a point lower than ever before. Then, upon the recom-mendation of President Cleveland, both both

We cannot with safety engage in further experiments in this direction. "On the second of August, 1891, in a ing nations of the world would adopt, and metals and all agree upon the quantity of silver which should constitute a dollar, then silver would be as free and unlimited in its privileges of coinage as gold is States at the present ratio, we would be sell further removed from any international agreement. We may never be able have it coined at the expense of the gov- rent law of nations. It was the concurrent

# Party Favors use of Silver Money.

"The Republican party has not been and it only by their labor, the products of is not opposed to the use of silver money their land, or something of value. The as its record abundantly shows. It has bullion owner, on the basis of present vai- done all that could be done for its inues, would receive the silver dollar for creased use with safety and honor by the 53 cents' worth of silver and other people United States acting apart from other govwould be required to receive it as a full ernments. There are those who think that dollar in the payment of debts. The gov- it has already gone beyond the limit of ernment would get nothing from the trans- financial prudence. Surely we can go no action. It would bear the expense of coin- further, and we must not permit false

### Defeat of International Agreement.

"We have much more silver in use than gny country in the world except India or China-\$500,000,000 more than Great Britain; \$150,000,000 more than France; 000,000 more than Germany; \$325,000,000 less than India and \$125,000,000 less than China. The Republican party has declared the same stamp of the government. Why in favor of an international agreement, and, would they not be of the same value? I if elected president, it will be my duty to answer, the silver dollars now in use were employ all proper means to promote it. The free coinage of silver in this country The free coinage of silver in this country would defer, if not defeat international bimetallism, and until an international agreewill be my aim to vigorously promote this ment can be had, every interest requires us to maintain our present standard. In-dependent free coinage of silver at a ratio silver dellars. Having exclusive control of the mintage it only coins what it can hold at a parity with gold. The profit representation of our currency. It would drive at Happy Conditions in December, 1802. at a parity with gold. The profit repre-senting the difference between the com-mercial value of the silver builion and the now have permanently, from the trade of "In December, 1892, President Harrison face value of the silver dollar goes to the the country, and greatly decrease our per government for the benefit of the people. capita circulation. It is not proposed by The government bought the silver bullion the Republican party to take from the cirmuch less than its coinage value. It paid it silver we now have; on the contrary, it is out to its creditors and put it in circulation among the people at its face value. tion among the people at its face value now in circulation on the parity with gold of 100 cents, or a full dollar. It required by maintaining the pledge of the govern-the people to accept it as legal tender, ment that all of it shall be equal to gold. the people to accept it as legal tender, and is thus morally bound to maintain it at parity with gold, which was then, as now, the recognized standard with us and the most enlightened nations of the world.

"The government having issued and circulated the silver dollar, it must in honor protect the holder from loss. This obligation is of as far agriculture as it has alter of some standing to the country. It will preserve plants established since Oct. \$1.800, and there a moral obligation, but there is a legal obligation, expressed in public stature, to maintain the parity.

"The government having of the currency in which they are point over imports during the first fifteen months of the tariff of 1890, was \$220,353,320. The excess of exports over imports during the first five power to supply the necessaries now, the recognized standard with us and adjusted no new policy. It will keep in augurated no new policy. It will be currency in which they are paid, or by their power to supply the necessaries now; the recognized standard with us and the most enlightened nations of the world.

"The government having issued and circulation and as good as gold all of the approximation of the world. The power to supply the necessaries now; the recognized standard with us and adjusted no new policy. It will keep in augurated no new policy of the currency in which they are paid, or supply the necessaries ports over imports during the first fifteen months of the tariff of 1890, was \$220,353,320. The excess of exports of the currency in which they are paid, or supply the necessaries ports over imports during the first fifteen months of the tariff of 1890, was \$220,453,320. The excess of exports of the currency

coinage at a ratio of 16 to 1. It will oppose the expulsion of gold from our circulation.

Debased Money Destroys Values. "If there is any one thing which should be free from speculation and fluctuation, it is the money of a country. It ought never to be the subject of mere partisan contention. When we part with our labor, our products or our property, we should It could only get them as any citizen would receive in return money which is as stable get them, by giving something for them. and unchanging in value as the ingenuity It would deliver them to those who de-posited the silver and its connection with the transaction there end. Such are the ues. No one suffers so much from cheap money as the farmers and laborers. They free coinage of silver at a ratio of 16 to 1. are the first to feel its bad effects and the last to recover from them. This has been the uniform experience of all countries, and here as elsewhere the poor and not "Who would then maintain the parity? and here as elsewhere the poor and not the rich are the greater sufferers from the would keep them at par will gold? the rich are the greater sufferers from every attempt to debase our money. It would fall with alarming severity upon investments already made, upon insurance companies and their policy-holders, upon savings banks and their depositors, upon building and loan associations and their members, upon the savings of thrift, upon pensioners and their families, and upon wage earners and the purchasing power of their wages.

Cheap Money Experiments. "The silver question is not the only issue affecting our money in the pending contest. Not content with urging the free coinage of silver, its strongest champions demand that our paper money shall be issued directly by the government of the United States. This is the Chicago Democratic declaration. The St. Louis People's party declaration is that 'Our national money shall be issued by the general goverament only without the intervention of banks of issue, be full legal tender for the payment of all debts public and private,' and be distributed 'direct to the people and through lawful disbursements of the government.' Thus, in addition to the free coinage of the world's silver, we are asked to enter upon an era of unlimited irredeemable paper currency. The question which was fought out from 1865 to 1879 is thus to be reopened with all its cheap money experiments of every conceivable form foisted upon us. This indicates a most startling reactionary policy, strangely at variance with every requirement of sound finance; but the declaration shows the spirit and purpose of those who, by combined action, are contending for the control of the government. Not satisfied with the debasement of our coin which inevitably follows the free coinage of silver at 16 to 1, they would still further degrade our currency and threaten the public bonor by the unlimited issue of an irredeemable paper currency. A graver menace to our financial standing and credit could citizen should be aroused to promptly meet and effectually defeat it.

Dividing the People Into Classes. "It is a cause for painful regret and solicitude that an effort is being made by those high in the councils of the allied parties to divide the people of this country into classes and create distinctions among us which in fact do not exist and are repugnant to our form of government. These appeals to the passion and prejudice are beneath the spirit and intelligence of a free people, and should be met with are facts which we cannot, as a people influence, and I believe they will be. Evthe national instinct and interest and should be resisted by every citizen. We are not the largest use of silver consistent with a nation of classes, but of sturdy, free, independent and honorable people, despising the demagogue and never capitulating to dishonor. This ever recurring effort enecomplished at times with grave peril to dangers popular government and is a menace to our liberties. It is not a new campaign device or party appeal. It is as of the United States for money at its mar- old as government among men, but was never more untimely and unfortunate than ernment purchased 4.500,000 ounces of sil-ver a month, or 54,000,000 ounces a year, and Webster said in the senate words. This was one-third the product of the which I feel are singularly appropriate at world, and practically all of this country's this time: 'I admonish the people against product. It was believed by those who the object of outcress like these. I adthen and now favor free coinage that such monish every industrious laborer of this use of silver would advance its bullion country to be on his guard against such value to its coinage value, but this ex-delusion. I tell him the attempt is to play off his passion against his interest and to prevail on him in the name of liberty to destroy all the fruits of liberty.'

# Protection of Supreme Importance.

"Another issue of supreme importance is that of protection. The peril of free political parties united in the repeal of silver is a menace to be feared. We are the purchasing clause of the Sherman law. already experiencing the effect of partial free trade. The one must be averted, the other corrected. The Republican party is wedded to the doctrine of protection and public address, I said: 'If we could have was never more earnest in its support and an international ratio which all the lead- advocacy than now. If argument were needed to strengthen its devotion to 'the the true relation be fixed between the two American system' or increase the hold of metals and all agree upon the quantity that system upon the party and people, it is found in the lesson and experience of the past three years. Men realize in their own daily lives what before was to many to-day. But that we have not been able of them only report, history or tradition, to secure, and with the free and unlimited coinage of sliver adopted in the United and know what each has done for them. "Washington, in his farewell address, Sept. 17, 1796, 100 years ago, said: 'As a very important source of strength and security, cherish public credit. One method "The meaning of the coinage plank adopted at Chicago is that anyone may take a coinage of silver. The double standard of preserving it is to use it as sparingly as possible; avoiding the accumulation of debt not only by shunning occasions of expense, ously throwing upon posterity the burden which we ourselves ought to bear.' To in mind that toward the payment of debts there must be revenue; that to have revenue there must be taxes; that no taxes can be devised which are not more or less inconvenient or unpleasant; that the intrinsic embarrassment inseparable from the selection of proper objects (which is always a choice of difficulties) ought to be a decisive motive for a construction of the conduct of the government in making it; public exigencies may at any time dictate." Prompt Protective Legislation De- raising of revenue sufficient to supply the manded.

> "Animated by like sentiments the people demands prompt protective legislagency' object and give that ample encouragement to the occupations of the American people which above all else is so imperatively de-

"In December, 1892, President Harrison

present calendar year. 135 new factories ere built, of which 40 were cotton mills, 48 knitting mills, 26 woolen mills, 15 silk mills, 4 plush mills, and 2 linen mills. Of the forty cotton mills, twenty-one have been built in the Southern states.' This country in December, 1892. What has it been since, and what is it now?

### Eight Months Later.

"The messages of President Cleveland rom the beginning of his second adminstration to the present time abound with descriptions of the deplorable industrial and financial situation of the country. While no resort to history or official statement is required to advise us of the present condition and that which has prevailed during the past three years, I venture to quote from President Cleveland's first message, Aug. 8, 1893, addressed to the Fifty-third congress, which he had called together in extraordinary session. 'The existence of an alarming and extraordinary business situation, said he, involving the welfare and presperity of all our people, has constrained me to call together in extra session the people's representatives in congress, to the end that through the wise and patriotic exercise of the legislative duties with which they solely are charged, the present evils may be miti-gated and dangers threatening the future may be averted. Our unfortunate financial plight is not the result of untoward events, nor of conditions related to our natural re-sources. Nor is it traceable to any of the afflictions which frequently check national growth and prosperity. With plenteous crops, with abundant promise of remunerative production and manufacture, with unusual invitation to safe investment, and with satisfactory assurances to business enterprises, suddenly financial distrust and fear have sprung up on every side. Numerous moneyed institutions have suspended, because abundant assets were not immediately available to meet the demands of frightened depositors. Surviving corporations and individuals are content to keep in hand the money they are usually anxious to loan, and those engaged in legitimate business are surprised to find that the securities they offer for loans, though heretofore satisfactory, are no longer accepted. Values supposed to be fixed are fast becoming conjectural and loss and failure have invaded every branch of business.'

### Startling and Sudden Change.

"What a startling and sudden change within the short period of eight months, from December, 1892, to August, 1893! What had occurred? A change of ad-ministration; all branches of the governhardly be conceived, and every patriotic ment had been entrusted to the Democratic party which was committed against the protective policy that had prevailed unin-terruptedly for more than thirty-two years and brought unexampled prosperity to the country and firmly pledged to its complete overthrow and the substitution of a tariff for revenue only. The change having been decreed by the elections in November, its effects were at once anticipated and felt. and to adequately protect American invost-We cannot close our eyes to these alter- ments and American enterprises. ed conditions, nor would it be wise to exclude from contemplation and investigation the causes which produced them. They stern rebuke by those they are sought to disregard, and we can only hope to imits holders. A depreciated currency has business situation.

# Good Money Never Made Times Hard.

"It is a mere pretense to attribute the with the control of congress. hard times to the fact that all our currency is on a gold basis. Good money never made times hard. Those who assert that our present industrial and financial depression is the result of the gold stand- is that which favors reciprocity. The splenard have not read American history aright, or been careful students of the events of that were made under authority recent years. We never had greater pros-perity in this country, in every field of gestive. The brief period they were in employment and industry, than in the busy force, in most cases only three years, was years from 1880 to 1892, during all of which not long enough to thoroughly test their time this country was on a gold basis and great value, but sufficient was shown by employed more gold money in its fiscal the trial to conclusively demonstrate the a party, more than forty years ago. Govand business operations than ever before. importance and the wisdom of their adop-We had, too, a protective tariff under tion. In 1892, the export trade of the Unitwhich ample revenues were collected for ed States attained the highest point in our the government and an accumulating sur- history. The aggregate of our exports that plus which was constantly applied to the year reached the immense sum of \$1,030,payment of the public debt. Let us hold 278,148, a sum greater by \$100,900,000 than fast to that which we know is good. It the exports of any previous year. In 1893, is not more money we want; what we owing to the threat of unfriendly tariff legwant is to put the money we already slation, the total dropped to \$847,665,194. have at work. When money is employed, Our exports of domestic merchandise demen are employed and both have always creased \$189,000,000, but reciprocity still been steadily and remuneratively engaged secured us a large trade in Central and during all the years of protective tariff South America, and a larger trade with legislation. When those who have money the West Indies than we had ever before lack confidence in the stability of values enjoyed. The increase of trade with the and investments, they will not part with countries with which we had reciprocity their money. Business is stagnated—the life agreements was \$3,560,515 over our trade blood of trade is checked and congested. in 1892 and \$16,440,721 over our trade in to discharge the debts which unavoidable wars may have occasioned, not ungenerues, or an act which entails a deficit in exports in 1893 were practically those with the public revenues. We cannot inspire confidence by advocating repudiation or which he announced, he declared: 'It is practicing dishonesty. We cannot restore try and Spain, touching the markets of essential that you should practically bear confidence, either to the treasury or to Cuba and Puerto Rico, was announced confidence, either to the treasury or to Cuba and Puerto Rico, was announced the people without a change in our present Sept. 1, 1891. The growth of our trade tariff legislation.

# Evil of the Democratic Tariff.

"The only measure of a general nature that affected the treasury and the employ ment of our people passed by the Fiftythird congress was the General Tariff act, which did not receive the approval of the president. Whatever virtues may be and for a spirit of acquiescence in the claimed for that act, there is confessedly measures for obtaining revenue which the one which it does not possess. It lacks the essential virtue of its creationneeds of the government. It has at no time provided enough revenue for such needs, but it has caused a constant defiof the country must now face the condi-tions which beset them. 'The public exi-pletion in the earnings of labor and land. It has contributed to swell our national further debt by providing adequate revenues for the expenses of the government.

tion which will avoid the accumulation of debt more than \$262,000,000, a sum nearly as great as the debt of the government from Washington to Lincoln, including all from Washington to Lincoln, including all cultural products have fallen; confidence has been arrested, and general business

### demoralization is seen on every hand. Tariffs of 1890 and 1894 Contrasted.

"The total receipts under the tariff act of 1894, for the first twenty-two months sent his last message to congress. It was of its enforcement, from September, 1894, an able and exhaustive review of the condition and resources of the country. It penditures \$640,418,363, or a deficiency of official and valuable testimony. There during the first fifteen months of the pres-never has been a time in our history, said ent tariff, as contrasted with the exports he, 'when work was so abundant or when of the first fifteen months of the tariff of I am in hearty sympathy with the present wages were so high, whether measured by 1890, was \$220,353,320. The excess of ex-

every business day of the year.

### Losing in Both Directions.

"We have either been sending too much suffered incalculable loss. Does not this suggest the cause of our present depres-sion, and indicate its remedy? Confidence in home enterprises has almost wholly disappeared. Our shops are closed, or running on half time at reduced wages and for the farmer has also greatly suffered, army of American wage earners-are withthree years is sufficient to have produced our unfortunate business situation. If our labor was well employed, and employed at as remunerative wages as in 1892, in a few months every farmer in the land would feel the giad change to increased demand for his products and in the better prices which he would receive.

Not Open Mints, but Open Mills. "It is not an increase in the volume of money which is the need for the time, but an increase in the volume of business. Not an increase of coin, but an increase of Not an increase of told, but a more confidence. Not more coinage, but a more active use of the money coined. Not open active use of the unlimited coinage of the mints for the unlimited coinage of silver of the world, but open mills for the full and unrestricted labor of American workingmen. The employment of our mints for the coinage of the silver of the world would not bring the necessaries and comforts of life back to our people. This will only come with the employment of the masses and such employment is certain to follow the reëstablishment of a wise protective policy which shall encourage manufacturing at home. Protection has lost none of its virtues and importance.

### New Tariff Law Fromised.

"The first duty of the Republican party, If restored to power in the country, will be the enactment of a tariff law which will raise all the money necessary to conduct the government economically and honestly administered, and so adjusted as to give preference to home manufactures and ade quate protection to home labor and the home market. We are not committed to any special schedules or rates of duty. They are and should be always subject to change to meet new conditions, but the principle upon which the rates of duty are imposed remains the same. Our dudes should always be high enough to measure the difference between the wages paid labor at home and in competing countries,

### Our Farmers and the Tariff.

\*Our farmers have been hurt by the changes in our tariff legislation as severely as our laborers and manufacturers, badly ery attempt to array class against class, 'the classes against the masses,' section against section, labor against capital, 'the poor against the rich,' or interest against in the United States is in the high-interest in the United States is in the highand in December, 1895, \$2,194,000,230. The woolen interests 'the most ample protections in the platform which I can and in December, 1895, \$2,194,000,230. The per capita of money has been practically the same during this whole period. The quality of the money has been identical—all kept equal to gold. There is nothing connected with our money, therefore, to account for this sudden and aggravated industrial change. Whatever is to be deprecated in our financial system, it must everywhere be admitted that our practically destroyed and our woolen grave as to demand especial consideration, must everywhere be admitted that our practically destroyed and our woolen grave as to demand especial consideration, money has been absolutely sound and has manufacturers involved in similar disaster. brought neither less nor inconvenience to At no time within the past thirty-six years, its holders. A depreciated currency has not existed to further vex the troubled period, have so many of our woolen factories been suspended as now. The Republican party can be relied upon to correct these great wrongs, if again entrusted

# Advantages of Reciprocity.

"Another declaration of the Republican platform that has my most cordial support did results of the reciprocity arrangements which we had reciprocity arrangements. The reciprocity treaty between this counwith Cuba was phenomenal. In 1891, we sold that country but 114,441 barrels of flour; in 1892, 366,175; in 1893, 616,406, and in 1894, 662,248. Here was a growth of nearly 500 per cent., while our exportations of flour to Cuba for the year ending June 30, 1895, the year following the repeal of the reciprocity treaty, fell to 379,856 barrels, a loss of nearly half our trade with that country. The value of our total ex-ports of merchandise from the United States to Cuba in 1891—the year prior to the negotiation of the reciprocity treaty— was \$12,224,888; in 1892, \$17,953,579; in 1893. \$24,157,698; in 1894, \$20,125,321, but in 1895, after the annulment of the reciprocity agreement, it fell to only \$12,887,661. Many similar examples might be given of our increased trade under reciprocity with other countries, but enough has been shown of the efficacy of the legislation of 1890 to justify the speedy restoration of its reciprocity provisions. In my judgment congress should immediately restore the reciprocity section of the old law with such amendments, if any, as time and experience sanction as wise and proper. The underlying principle of this legislation must, however, be strictly observed. It is to afford new markets for our surplus agricultural and manufactured products without loss to the American laborer of a single day's work that he might otherwise Foreign Immigration.

"The declaration of the platform touch- than ever. I would rejoice to see demon ing foreign immigration is one of peculiar strated to the world, that the North and importance at this time, when our own the South and the East and the West are laboring people are in such great distress. legislation restraining foreign immigration ferences. The war is long since over; 'we legislation restraining foreign immigration are not enemies but friends' and as friends

27,285. During the first six months of the rate of \$13,130,000 a month, or \$500,000 for to the cause of free government, we want no immigrants who do not seek our shores to become citizens. We should permit none to participate in the advantages of cur civilization who do not sympathize money out of the country or getting too with our aims and form of government. We should receive none who come to make fairly describes the happy condition of the country in December, 1892. What has it diminished, and our domestic trade has public disquiet and turmoil. Against all such our gates must be tightly closed.

### Justice to Old Soldiers and Sailors.

"The soldiers and sailors of the Union should neither be neglected nor forgotten. small profit, if not actual loss. Our men at | The government which they served so well home are idle, and while they are idle, must not make their lives or conditions men abroad are occupied in supplying us harder by treating them as suppliants for with goods. Our unrivaled home market relief in old age or distress, nor regard with disdain or contempt the earnest inbecause those who constitute it-the great | terest one comrade naturally manifests in the welfare of another. Doubtless, there out the work and wages they formerly had. If they cannot earn wages they cannot buy products. They cannot earn if they have no employment, and when they do not earn the farmer's home market is lessened and impaired and the loss is felt by both producer and consumer. The loss of earn-ling nower alone in this country in the constant in the numerous claims allowed by the government, but the policy governing the administration of the Pension bureau must always be fair and liberal. No deserving applicant should ever suffer because of a wrong perpetrated by or for another. Our soldiers out the work and wages they formerly had. has been abuses and frauds in the numering power alone in this country in the past and sallors gave the government the best they had. They freely offered health, strength, limb and life to save the country in the time of its greatest peril, and the government must honor them in their need as in their service with the respect and gratitude due to brave, noble and selfsacrificing men who are justly entitled to generous aid in their increasing necessities.

#### Our Merchant Marine and Navy.

"The declaration of the Republican platform in favor of the up-building of our merchant marine has my hearty approval. The policy of discriminating duties in favor of our shipping which prevailed in the early years of our history should be again promptly adopted by congress and vigorously supported until our prestige and supremacy on the scas is fully attained. We should no longer contribute directly or indirectly to the maintenance of the colossal marine of foreign countries, but provide an efficient and complete marine of our own. Now that the American navy is assuming a position commensurate with our importance as a nation, a policy I am glad to observe the Republican platform strongly endorses, we must supplement it with a merchant marine that will give us the advantages in both our coastwise and foreign trade that we ought naturally and properly to enjoy. It should be at once a matter of public policy and national pride to repossess this immense and prosperous trade.

#### Civil Service Reform.

"The pledge of the Republican National convention that our civil service laws 'shall be sustained and thoroughly and honestly enforced, and extended practicable,' is in keeping with the post-tion of the party for the past twenty-four years, and will be faithfully observed. Our opponents decry the reforms. They appear willing to abandon all the advantages gained, after so many years' agitation and effort. They encourage a return to methods of party favoritism which both parties have often denounced, that experience has condemned, and that the people repeatedly disapproved. The Republican party earnestly opposes this raaction and entirely unjustifiable policy. It will take no backward step upon this question. It will seek to improve, but never degrade the public service.

### Appeal to Patriotism of the People.

use. It promises to our wool and "There are other important and timely people are aroused to the true understanding and meaning of this silver inflation movement they will avert the danger. In doing this, we feel that we render the best service possible to the country, and we appeal to the intelligence, conscience and patriotism of the people, irrespective of party, or section, for their earnest sup-

# It Will Maintain Law and Order.

"We avoid no issues. We meet the sudden dangerous and revolutionary assault upon law and order, and upon those to whom is confided by the constitution and laws the authority to uphold and maintain them, which our opponents have made, with the same courage that we have faced every emergency since our organization as ernment by law must first be assured; everything else can wait. The spirit of lawlessness must be extinguished by the fires of an unselfish and lofty patriotism. Every attack upon the public faith and every suggestion of the repudiation of debts, public or private, must be rebuked by all men who believe that honesty is the best policy or who love their country and would preserve unsullied its national honor.

# Sectionalism Almost Obliterated.

"The country is to be congratulated upon the almost total obliteration of sectional lines, which for many years marked the division of the United States into slave and free territory, and finally threatened its partition into two separate govern-ments by the dread ordeal of civil war. The era of reconciliation, so long and earnestly desired by Gen. Grant and many other great leaders, North and South, has happily come, and the feeling of distrust and hostility between the sections is everywhere vanishing, let us hope never to return. Nothing is better calculated to give strength to the nation at home, increase our power and influence abroad, and add to the permanency and security of our free institutions, than the restoration of cordial relations between the peo-ple of all sections and parts of our beloved country. If called by the suffrages of the people to assume the duties of the high office of president of the United States. I shall count it a privilege to aid, even in the slightest degree, in the promotion of the spirit of fraternal regard which should animate and govern the citizens of every section, state, or part of the republic. After the lapse of a century since its utterance, let us at length and for-ever hereafter heed the admonition of Washington: 'There should be no North, no South, no East, no West, but a common country.

"It shall be my constant aim to improve every opportunity to advance the cause of good government by promoting that spirit sential to our prosperity and happiness by joining most heartily in all proper efforts to restore the relations of brotherly respect and affection which in our early history characterized all the people of all the states. I would be glad to contribute towards bind-ing in indivisible union the different divisions of the country, indeed, now 'have every inducement of sympathy and interest' to weld them together more strongly not separated or in danger of becoming separated, because of sectional or party dif-