

# The Nebraska Independent.

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NO. 12.

## WHAT WILL THEY DO?

Anti-Silverites Will Have a Hard Row to Hoe.

## STOCK OF RIDICULE DEPLETED

They Recognize, in Vain, the Necessity for Argument.

O. P. Davis on Finance.

From the position that great increase in the production of silver in the world, just prior to 1873, caused demonetization of silver the defenders of the gold standard, when confronted with the fact which they now admit, that the market value of silver was the average of the legal coinage ratio in all the world, before demonetization, in 1873, regardless of the amount of production, and that this condition was the same when the world produced 57 ounces of silver to 1 of gold as it was when the world produced 4 ounces of silver to 1 of gold; they began to claim that there was an over production of both the monetary metals. They have conceded a universal demand for silver which always equalled the product of the world up to 1873, when they claim that over production of money began to be felt. We all remember how we were confronted in that year of depression and panic, with an over production of everything on earth but money. I now propose to show by public and impartial evidence that there was a continued demand for silver, which consumed the production, to the profit of all the world except North America, which was robbed of one of her greatest products by either the idiocy or treachery of the government at Washington.

The question of overproduction of both metals cannot become one of interest so long as the world coins up to the production of both, and there is still left in each of the principal nations hundreds of millions of dollars in uncovered paper and the largest nation on earth is issuing copper for standard money, while shells and common commodities of the different countries are used as a medium of exchange on account of the scarcity of gold and silver.

With all the conspiracy against silver, culminating in the act of 1873 by the United States destroying the double standard, adopting the gold standard, limiting the legal tender of silver to \$5, followed by adverse legislation in every principal country of the world, and the final blow, by the unconditional repeal of the purchasing clause of the Sherman act, the world coined in 1873 to 1894, 2,131,920,919 fine ounces of silver. You will find this in the table on page 51, report of 1895. On page 50 we find that the world in the same years produced only 2,130,397,700 fine ounces or 468,460,653 fine ounces less than the coinage during that period. On page 48 you will find that of this silver the United States produced nearly 900,000,000 fine ounces or nearly two-fifths of the entire production of the world, while on page 49 you will find that the United States coined less than 417,000,000 fine ounces, or less than half of her production. The rest of the world, including Mexico, coined 1,715,500,000, or nearly 469,000,000 more than they produced. To do this and at the same time stimulate the idiocy or infamous course of the government at Washington, in bearing the price of silver, its most valuable production in the market of the world, the people of all the principal nations deposited in their mints vessels made of silver. See answers to questions by representatives of these governments commencing on page 316, 1895 report. Of this the Paris mint alone coined after 1880 to 1894 nearly 160,000,000 francs at 15% to 1, while in 1894 gold standard England coined 822,492 pounds sterling value at 14.28 to 1 at her London mint. If the United States had coined the balance of her product at 16 to 1 it would have covered our uncovered paper with full legal tender coin and forced the balance of the world to melt the remainder of their tea pots, fruit dishes, card receivers and silver watch cases to supply its mints or buy silver from us at our own price.

We are informed by the report of the director of the mint for 1895, pages 40 and 41, that when he compiled it, what he is pleased to term the leading nations of the world had uncovered paper aggregating \$2,463,900,000. Of this uncovered paper the United States had nearly \$417,000,000, Russia over \$500,000,000 and the South American states \$50,000,000, while India, by its absorption of silver for a number of years, in amounts more than equal each year to the highest product of the United States for any one year, has no uncovered paper and no gold, but she, has pulled her per capita up to \$3.21. Instead of her 290,000,000 people dumping their \$3.21 of silver in our mints she will continue to absorb all she can get until they have some money to do business on. She has not been very particular about stamp or ratio, but has taken the Mexican and every other coinage without reserve. China is given in the same table as having no uncovered paper, because in answer to the inquiry of our government the Chinaman had no statistics to give, but admitted (see page 36) that his 360,000,000 people, nearly twice our population, were well supplied with banks, each of which issued paper money.

For the purpose of using the evidence as the director of the mint gives it, footings and all, I use the twenty-two years from 1873 to 1894, inclusive. Page 50 shows that the total coinage value, or the ratio, of the whole world's product of silver for that period was \$2,754,452,900; the average for each year is \$111,569,500. The United States can use it all for four years in covering her uncovered paper. The principal nations of the world and the arts and sciences can use it all for thirty years without covering the uncovered paper, and without aiding the copper, brass, bronze and shell countries to adopt a silver standard. By closing our mints to our silver and assaulting its value, then waiving our right to redeem our coin obligations in silver, we have, by combining legislation and lawlessness, injected into each of our 540,000,000 legal tender silver dollars about 45 cents flat, and temporary destruction of one-half our primary or redemption money is one of the results. A corresponding depreciation of our principal commodities is another result. (See Dr. Soother tables.) We thus aid the nations that have gold to spare to meet from our gold at half price, and to meet the deficiency in the supply of gold necessary to carry on this infamous practice. After selling all the products the world will take, using all of our boasted increased supply of food products, we borrow hundreds of millions, promising to repay in gold, when we have further depreciated prices to a point where we can compete with other and inferior nations that work for those who have brains enough to formulate and courage enough to maintain a financial policy of their own. The government coined and borrowed in these twenty-two years nearly \$500,000,000 more than we produced of gold. If the silver we bartered from our mints had been coined into legal tender dollars at the present legal ratio, we would have avoided these gold bonds, kept the flat out of our silver, maintained the prices of our products to the silver standard, and that standard would have been our legal ratio, we would have covered our uncovered paper. We would have been solvent.

Your stump orators and goldbug papers say that silver was not demonetized in 1873, but that in codifying the coinage laws there is no provision for coinage of silver included. It was omitted by accident or design, it matters not, which, and the result was, demonetization. Any declaration to the contrary is a machine made subterfuge and, repeated for the purpose of deceiving the people. Our English brother is more candid. He sees what he wants and goes after it. You are not bold enough to call it by its proper name in this country; hear the English definition of the act:

"The proposal of the Paris conference of 1867, for a single gold standard, and universal coinage on that basis, raised the question to great prominence. Wolski and others strongly opposed the recommendation, the former predicting that a disastrous appreciation of gold would follow. This view seems borne out by the result, for, although a universal coinage was not created, yet Germany and the Scandinavian union both changed from a silver to a gold standard, while Holland and the United States both made movements in the same direction by demonetizing silver and making preparations for adopting gold. The Latin union at the same time restricted their coinage, which had nearly the same effect as the adoption of the gold standard." —Encyclopedia Britannica, Vol. XVI, page 762, Ninth Edition.

Did the Bland-Allison, and the Sherman acts come from the friends of silver or were these acts forced upon them in form of compromise, by the English influence in congress?

The crystallized opinion of British financiers, who hold a larger part of our obligations, is that we can adopt independent bimetallism and open our mints to the free and unlimited coinage of silver at any ratio we may name, maintain that ratio and force England to adopt the same ratio, open her mints to silver, or abandon the commerce of the world to us, within a few months.

The English financier is no fool, neither can you appeal to his humanity. Justice to him is the satisfaction of his greed for gold. To get it he does not hesitate to oppress the producing classes in every way which will enable him to get their products at prices that mean slavery to the producer, and opulence and power in the financial world for him. He is loaded with American securities upon which we pay now a gold interest, which represents commodities sold by us for half the actual value, of which commodities he is the most extensive purchaser, but a depreciation of those American securities will create a panic in Europe that will close the Bank of England. He will be the first to rush to the maintenance of the double standard. In the language of her greatest financier, Lord Liddon:

"If the American people had the courage of conviction and adopted the double standard of gold and silver, no matter what the ratio, they would inside of a year command the trade of the east, India, the Straits, China and Japan. Unless England should follow suit and adopt a bimetallic standard, she would inside of eighteen months cease to be a commercial factor in the markets of the world. This is the opinion of both bimetalists and defenders of the gold standard, daily expressed in their public press. We can force bimetallism now and free ourselves. We can wait for her consent which she would be foolish to give from a financial standpoint, until we have issued a few hundred million more gold bonds to strengthen our credit, and made return to bimetallism impossible, reduced our laboring classes to the gold standard wage, which will come with permanent gold monometalism, and continue to resolve that we are the greatest nation on earth, assert the Monroe doctrine in conventions and messages, and continue in slavery. Which will we do?"

The United States, before 1860, produced very little silver, the highest annual product being \$50,000, but between 1849 and 1860 she produced \$651,000,000 in gold (see table, page 242). This was more than one-half of the world's product of gold for that period, or more than all the balance of the world produced for that period. When the balance of the world saw this heavy percentage of gold production in our favor, all that were not then upon a silver standard hastened to adopt a silver standard except England, and she adopted it for some of the colonies. (Page 449 to 450, Report 1895.)

In July, 1850, Holland demonetized the gold ten florin piece, and the Gilde. Portugal prohibited any gold from having a current value except English sovereigns. Belgium demonetized its gold circulation. Russia prohibited the export of silver, and France was so alarmed that a commission was appointed to enquire into the matter.

Evening News: "The cohorts of the silver octopus had banded together to strike down gold as money. They plotted and conspired," but the money trust had not then captured Washington, and there were no statesmen there who inadvertently committed blunders worse than crime.

Any man who would have advocated the demonetization of gold at that time because the balance of the world was trying to shake the power of the world by increasing its production, by hastening to adopt as their monetary standard the monetary metal which it produced and we did not produce, would have been ducked in the horse pond, then if he persisted, restrained as a lunatic. In 1861 our gold production began to decrease and our silver production to increase, reaching the two million mark in 1861, the increase was rapid, more than double for 1862 and quadruple for 1863; marching on it reached nearly thirty-seven million dollars in 1873. We increased in population from 28,191,876 in 1850 to about 40,000,000 in 1873, yet our production of gold was reduced from nearly sixty-five million dollars per annum between 1849 and 1860 to about forty-six million dollars per annum between 1861 and 1873. When the balance of the world saw this great increase in silver production and decrease in gold production in the United States and learned that we would further decrease our gold production and increase our silver production, in the estimation of their best financiers, the principal nations began to fall over each other in a stampede back to the gold standard. The monetary congress at Paris failed to strike down silver, and when it was found that the United States held the balance of power in that congress, and that she refused to be coaxed or bulldozed into abandoning her double standard and legislating values out of one of her richest products the holders of her obligations began to take an active interest in our monetary system. By intermarriage with the millionaire families of this country the whole coupon clipping race has been solidified, disciplined and cabled together under one head, of which Morgan & Co. of this side are the American representatives. Their influence has been so potent that it prevented the republican administration of 1888 to 1892 giving the people bimetallism, though seven-tenths of the republicans did then and do now demand it. It captured the democratic administration now in power and dictated the financial platform of the disgraceful combination at St. Louis, by which the republican machine was delivered to it against the earnest demand of the rank and file of the party.

On page 355, Report of 1895, we find that on May 20th, that year, "The leading bankers and merchants of the city of London met at Glyn's bank, Lombard street, Mr. Bertram Currie presiding, when it was decided to form a gold standard defense association." Officers were elected, etc. The gold standard was not in danger there, but the usual British interference in American politics must begin one year before our presidential nomination. Lord Hillindon was appointed treasurer. How much will be disbursed to protect the gold standard in this election. O. P. DAVIS.

In clubs of ten or more campaign subscriptions 10c each. No commission allowed.

NOT LESS THAN 50,000.

A Well Posted Gentleman Sizes the Situation Up in Missouri.

Mr. W. H. Allen of Clinton, Mo., was a caller at the Bryan headquarters at the Lincoln hotel today.

Mr. Allen is a prominent democrat in his state and was honored by the appointment as sergeant at arms of the democratic convention at Chicago. To a representative of THE POST Mr. Allen said the growth of the free silver sentiment among the rank and file of all parties in his state was very gratifying to the friends of the cause, and that the enthusiasm awakened among the younger element in the state by the nomination of W. J. Bryan for the presidency is unprecedented in the history of Missouri politics.

He paid a high tribute to the character and public service of Hon. L. V. Stephens, the democratic candidate for governor of Missouri. He stated that Stephens' services as state treasurer have convinced the people of his ability, integrity and fitness for public trust.

Colonel Stephens has been one of the pioneers in the cause of bimetallism, being one of the original and ablest advocates of the free coinage of gold and silver at 16 to 1 in his state. Mr. Allen is an enthusiastic Bryan man and says that Bryan for president and Stephens for governor will sweep Missouri with a majority of not less than fifty thousand.

The Colors Still Float.

The crime of being a young man was soon outgrown by Burke and Pitt, but what they said when they were young has never been outgrown. I cannot speak better praise of two Americans than to say that William Bryan begins at thirty-six when Lyman Trumbull left off at eighty-three. The color-bearer falls, but forward the colors go.—Merton Reed.

Stark Historical Society  
Box 1531

MR. BRYAN AT ALBANY

Delivers a Ringing Speech with Telling Effect.

VAST AND MIGHTY THRONG

Turns Out to Hear the Next President Speak.

A Glad Greeting.

ALBANY, N. Y., Aug. 26.—Ten thousand people crowded closely together in front of the city hall last evening and listened to nominee W. J. Bryan deliver a political speech, and although the reception was of an extremely cordial nature and surpassed in attendance any meeting which Mr. Bryan has addressed in the east, it was secondary in general interest to the dinner given to the democratic candidate by Senator David B. Hill in the afternoon. Exactly what was said at Senator Hill's residence, or whether any agreement between the two leaders of the democracy was made, may never be known, as neither gentleman would speak, but general opinion naturally ascribes to the broad breaking an important place in the political campaign.

Mr. Bryan's reception on his arrival in Albany some hours previously had prepared him somewhat for that which was to come. His train from Rhinecliff arrived in Baltimore at 4:06 o'clock.

The cheering that greeted him was like the sound of thunder, and again and again it came, until Mr. Chase began a few remarks introducing the nominee. Mr. Bryan said:

"Fellow Citizens: In the presence of this immense audience, it is hardly necessary to announce that the presidential campaign is open for business. (Applause.) It gives me great pleasure to be permitted to address, even for a short time, the citizens of Albany and its vicinity. I esteem it a privilege to be in your presence, the policies which I believe will bring prosperity and happiness to the American people.

"The democratic party at Chicago met in convention, and there the majority of the democrats of the United States, speaking through their legally chosen representatives, laid down a platform and nominated a ticket. It is not expected that every person will always find in a platform all that he desires and nothing that he does not like. But when a citizen comes to vote he acts with that party and endorses that platform which gives to him the best assurances of securing the most important things he desires. It is proper, ay, more, it is necessary, that the candidates who stand upon a platform shall endorse the utterances of that platform, and I stand before you to declare in your presence that I endorse every word of that platform adopted at Chicago. (This sentence was delivered with great vigor and emphasis and was enthusiastically applauded.) But while I do so, I expect in this campaign the support of many democrats who are not willing to endorse all that the platform declares for. (Great applause.)

JUST ONE GREAT QUESTION.

"We have, then, to consider this question: Ought the American people submit longer to a gold standard? (Shouts from the audience of 'No! No!') The democratic party has begun a war of extermination against the gold standard. (Cheers.) We ask no quarter; we give no quarter. We shall prosecute our warfare until there is not an American citizen who dares to advocate the gold standard. (Loud applause.) They ask us 'Why?' We reply that the gold standard is a conspiracy against the human race and that we would no more join it than we would join an army marching to despoil our homes and destroy our families. I ask you not to take my word alone as to the evils of the gold standard. I call as a witness a gentleman who has been heard in the councils of the democratic party. I ask you (if you are inclined to accuse us of using extravagant language) to listen to the following language:

Here Mr. Bryan quoted at some length from the speech of Mr. Carlisle on the subject of bimetallism delivered in the house of representatives some eighteen years ago.

"That is the language of John G. Carlisle, and I believe he spoke the truth. If it was true then, it is true today, and will be true no matter who may change his opinion or his course upon this question. (Applause.)

"If you want to restore confidence you have got to restore prosperity to the great mass of people and talk as much about good property as they have been talking about good money. Money can be too good. It can be so good that you can long for it and pray for it and not get a dollar of it. (Laughter and applause.)

"I have asserted, and I assert, that without the aid of the money owning class the gold standard would not stand for a day in any nation under the sun. I assert that behind the gold standard in this country the only potent force consists of those who had fixed investments and those who are brokers, who provide or carry out greater bond issues.

"Now my friends, my time is up. I

must leave you to greet other people."

Mr. Bryan then drove to the station in time to board his train, which left at 8:10 p.m.

Mr. Bryan's trip, via Summit Mountain and Hudson, was a series of ovations. At both places the candidate made a short speech in a happy vein.

THEIR'S ALL RIGHT.

Voters of Raymond are United on W. J. Bryan.

To the Editor—I see in your paper the program of silver meetings. The success of these is assured if they are anything like the meeting at Raymond last Saturday night. In that vicinity a McKinley man is looked upon as a sort of freak. The Bryanite is the normal thing. The school house was filled with citizens and farmers who listened closely to the excellent speeches of the two O. P.'s. Newbranch and Davis. Newbranch made his maiden speech and the audience evidently appreciated it. The people then listened to some campaign songs from the little book, "Sixteen Silver Songs." Mr. Davis made a strong speech and was applauded again and again. There was a call for more music, and the glee club sang the "Bryan March" to the tune of "John Brown's Body," while the voters came up and signed the roll. The membership reached nearly 100. Let the good work go on and the truth be told about it through the pages of your new paper. It is a little daisy. Yours for victory,—Bryanite.

ISSUES OF THE PAST.

General Prentiss Unable to Secure a Division from Them.

After hearing General Prentiss speak yesterday one of his auditors, an old veteran, delivered himself as follows:

"We can forgive Gen. Prentiss for talking politics because he is old and his fame is behind him. His work is done. He cannot divorce himself from the issues of the past. He doesn't realize that parties have changed, that issues have changed and that the question of secession was settled once for all thirty years ago. But men of Church Howe's age should be able to grasp the issues of the present and rely upon something more than the prejudices of the past to elect Major McKinley. The time is past, and ought to be, when a candidate can be elected to any office in the gift of the American people simply because he was on the right side a generation ago. If a man stands for the enslavement of his race today his past achievements cannot be set aside."

THINK OF ALL THE LAMENTABLE CONSEQUENCES, IF ONCE CONSUMMATED, OF THE DAMNABLE CONSPIRACY TO DEPRIVE THE COMMON PEOPLE OF THIS COUNTRY, IN THE SWEAT OF WHOM FACES THE NATION HAS ACHIEVED ALL HER GREATNESS AND THE CONSPIRATORS ALL THEIR AMASSED AND UNCOUNTED MILLIONS, OF THE ONLY MONEY THAT HAS EVER REACHED THE BODY OF THE PEOPLE.

WHO HAS EVER SEEN GOLD DOING THE BUSINESS OF THE COUNTRY? THOSE WHO HAVE MINGLED WITH THE MASSES AND HAVE KNOWLEDGE OF THE ORDINARY BUSINESS AND COMMERCIAL TRANSACTIONS CARRIED ON IN THIS GREAT COUNTRY KNOW WELL THAT GOLD IS NOT THE MONEY THAT KEEPS ALIVE THE THOUSAND INDUSTRIES THAT SUPPLY BREAD FOR THE SUSTENANCE AND CLOTHES FOR THE PROTECTION OF THE MILLIONS.

NO ONE SEEKS GOLD SAVE THE FAVORED FEW, WHO, THROUGH A FAILURE ON THE PART OF THE SECRETARY OF THE TREASURY TO EXECUTE THE PLAIN LETTER OF THE LAW, BY USING SILVER, ABSORB ALL OF THIS MONEY. IN DEFANCE OF THE LAW SUCCESSIVE SECRETARIES OF THE TREASURY HAVE CREATED A CLASS OF FAVORED CREDITORS TO WHOM ALL THE NATION'S GOLD HAS BEEN AND IS BEING PAID, AND NOW WHEN ALL THAT PRECIOUS COIN AND METAL, EXCEPT WHAT STILL AWAITES THEM IN THE TREASURY OF THE UNITED STATES, HAS BEEN GATHERED INTO THE COFFERS OF THE MONEY KINGS, COMES THE STARTLING ADVICE FROM THE PRESIDENT AND THE SECRETARY OF THE TREASURY TO DISCONTINUE THE COINAGE OF SILVER, AND THE FURTHER ADVICE FROM THE SECRETARY OF THE TREASURY TO CALL IN THE \$346,000,000 OF THE LEGAL TENDERS.

MR. SPEAKER, I ASK IN THE NAME OF MANNING, AND THIS WITHOUT A DESIRE TO TAKE THIS GREAT NAME IN VAIN, AND IN THE NAME OF ALL THE ILLUSTRIOS PATRIOTS—THE PRESENT INCUMBENT'S IMMEDIATE PREDECESSORS—WHO, IN WILLFUL DISOBEDIENCE TO THE SOLEMN ENACTMENTS OF CONGRESS, HAVE BEEN TRYING TO SUBSTITUTE GOLD FOR THE PALIDIUM OF OUR LIBERTIES (FIRST, BEFORE OPENING THE TREASURY DOOR TO THE GOLDEN HORSE, HAVING MADE SURE THAT NO ONE WAS IN THE BELLY BUT THE PRIVILEGED CLASS OF CREDITORS, NAMELY, THE BONDHOLDERS), I ASK, I SAY, WHY IN THIS GREAT COUNTRY OF UNDEVELOPED RESOURCES, WITH ITS MINES OF GOLD AND SILVER SUFFICIENT TO SUPPLY THE PEOPLE WITH AN ABUNDANCE OF GOOD MONEY, WE SHOULD FOLLOW IN THE FOOTSTEPS OF ENGLAND AND GERMANY AND LEAD THE LAWMAKING POWER OF THIS COUNTRY TO THE AGGRANDISEMENT AND ENRICHING OF THE FEW AND TO THE OPPRESSION OF THE MANY AND THE DEMARALIZATION OF THE WHOLE COUNTRY? THIS PROPOSITION TO MAKE GOLD ALONE THE STANDARD IS AN INSULT TO THE INTELLIGENCE OF ALL THINKING MEN.

MR. SPEAKER, ASIDE FROM INDIVIDUAL, CORPORATE AND MUNICIPAL INDEBTEDNESS, THE WORLD'S DEBTS, I MEAN THE NATIONAL INDEBTEDNESS—AMOUNT TO \$22,885,200,000, AND THE INTEREST ON THIS SUM ALONE AT 3 PER CENT AMOUNTS TO MORE THAN SIX TIMES THE ANNUAL GOLD PRODUCT OF THE WORLD.

THE WORLD'S DEBTS OF CORPORATIONS, STATES AND MUNICIPALITIES AMOUNT TO NEARLY \$12,000,000,000 AND PRIVATE INDEBTEDNESS AMOUNTS TO OVER \$70,000,000, SO THAT THE DEBTS OF THE WORLD—NATIONAL, CORPORATE AND PRIVATE—AMOUNT TO MORE THAN ONE HUNDRED THOUSAND MILLIONS, WHILE ALL THE GOLD IN THE WORLD IS LESS THAN FOUR THOUSAND MILLIONS; HENCE IF ALL THE GOLD IN THE WORLD WERE AT ONCE APPLIED TO THE LIQUIDATION OF THE DEBTS OF THE WORLD IT WOULD NOT PAY 25 PER CENT OF THE SAME, AND ALL THE WORLD'S ANNUAL PRODUCT OF GOLD WOULD

HON. A. J. WEAVER'S SPEECH.

A FEW EXTRACTS THEREFROM SHOWING HIS SENTIMENTS.

READ, READ, READ.

Below will be found extracts from a speech delivered by Hon. A. J. Weaver, representative from Nebraska in the house of representatives February 27, 1886. The speech can be found in the Congressional Record volume 17, part 2 pp 1861-1871.

"Mr. Chairman, from expressions of sentiment already recorded by the representatives of the people there can remain no doubt that for once the united efforts of the moneyed oligarchy, assisted by the executive officers of the nation, will fail to successfully carry out the conspiracy to double the nation's debt and paralyze the industries of the country by proposed legislation the sole object of which is to increase their own material wealth by making money dear and all species of property relatively cheap.

THINK OF ALL THE LAMENTABLE CONSEQUENCES, IF ONCE CONSUMMATED, OF THE DAMNABLE CONSPIRACY TO DEPRIVE THE COMMON PEOPLE OF THIS COUNTRY, IN THE SWEAT OF WHOM FACES THE NATION HAS ACHIEVED ALL HER GREATNESS AND THE CONSPIRATORS ALL THEIR AMASSED AND UNCOUNTED MILLIONS, OF THE ONLY MONEY THAT HAS EVER REACHED THE BODY OF THE PEOPLE.

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