

WILLIAMS' SPEECH.

Free Silver Champion Addresses Vast Audiences in Indianapolis.

AT BIMETALLIC CONVENTION.

The Cuban Question is Touched Upon at Length.

INDEPENDENCE FOR CUBA,

EVEN IF WAR MUST RESULT TO ACCOMPLISH IT.

William Jennings Bryan is Introduced Amid Deafening Applause and Talks at Length—A Lasting Ovation Given the Distinguished Orator—The Millionaire Bankers and Monopolies Attacked and Shown Up in Their True Light—Problems of the Money Question Clearly Explained—Some Propositions of Value Submitted.

When William Jennings Bryan stepped to the platform Thursday evening at the close of the convention of the League of Bimetallic Clubs of the Ohio Valley in Tomlinson hall, he was greeted with an ovation which it is doubtful whether it has ever been surpassed by any audience, even during the campaign of '96.

Mr. Bryan was looking well and appeared in perfect health. His broad smile was as prominent as ever, and he carried considerable more aversipos than in his last campaign. His voice was clear and he spoke for an hour with his usual ease. He wore, with his convention badge, a badge bearing "Free America, Free Silver and Free Cuba."

BRYAN'S NIGHT SPEECH.

The Nebraska Orator Talks Entertainingly of Finance and Cuba.

Mr. Bryan spoke as follows: Mr. Chairman, Ladies and Gentlemen: I have not been unskillful in my desire to have you listen to those who have preceded me tonight. When the strife was on and the fight was hot, these gentlemen who have preceded me, were doing their full duty and they were fighting, not only in the immediate presence of the enemy, but they were leading the charge of their respective divisions.

The common people who were good enough to die for their country are good enough to have a voice in their country's affairs. As we meet tonight we recognize that we are in the throes of a possible war. I have refrained from discussing this great question now ab-



William Jennings Bryan. Sorting the thoughts of the people, because I recognize the responsibility resting upon those who are entrusted with the government that I would not say one word to make the burden heavier than it is, nor would I say one word that might be considered a condemnation when we are not fully possessed of the knowledge of those entrusted with the government nor having the knowledge that they possess of the condition of present negotiations. My friends, in this hour of danger I do find one thing about which we can congratulate ourselves: I have lived my life since the war; my memory does not go back far enough to recall the phases of civil strife; a few days since I heard it suggested by Republicans that Democrats were not patriotic, that many who are Democrats today were arrayed against the Union during our civil war. I told them that those who fought against the Union would fight for the stars and stripes today.

When the president asked for an appropriation in anticipation of probable trouble, there was not a dissenting voice—north, south, east or west—and no one can doubt, today, that the Democrats of this nation, and the Populists of this nation, and the Silver Republicans of this nation stand ready to assert the dignity of the American flag. As if to make certainty doubly sure, we find, as the representative of America in Cuba, a man who were the confederate uniforms during the war, and yet, my friends, in this crisis, the ex-confederate has well discharged his duty; has so firmly, courageously represented his nation, there will be no Republican who will ever suggest that any other man could have done better than that man, whose arms were once directed against the stars and stripes. (Appl. &c.) The war is over, and the is-

ness raised by it have been decided forever and there will be no contests between our people when there is any fighting to be done. The people are in a mood for study now, and our work is much easier than it would have been two years ago, because two years ago when we tried to call the attention of the people we found our opponents using all sorts of deceptions and, when these were of no avail, employing all methods of misrepresentation. There are business men now who are prepared to listen, who are wondering how much longer they can hold out.

Suppose this nation should engage in a war with a foreign nation, what would be the first result? A decrease in our exports, which would result in a decrease in our revenues and fall in our income just in the time when we need an increase of income.

Abraham Lincoln's Letter. In 1859 Abraham Lincoln wrote a letter expressing regret that he could not attend a banquet given by the Republicans of Massachusetts on Jefferson's birthday. That year the Republicans of Massachusetts were celebrating Jefferson's birthday and had invited Abraham Lincoln to it, and in his letter he eulogized Thomas Jefferson and said: "The Republican party believes in both the man and the dollar, but in the case of conflict the man before the dollar."

The bankers met in a clearinghouse on Sept. 22, 1897, closed the doors, pledged themselves to secrecy, agreed that the gold standard was all right; and these men behind closed doors determined the policy of England, and the policy of England determined the policy of Europe, and the policy of Europe determined the policy of the United States according to the Republican platform. People who would not believe in 1896 are not permitted to doubt in 1898 what this policy means. And the very ones who were most hostile in 1896 will be entirely different in 1898 and 1900 when they see clearly into it.

They have a proverb of their own something like this: "A man does not like to have his nose on the grindstone," and whenever a man finds he is turning the grindstone himself he will stop it. All you have to do is to point it out to him and he will do the rest. I want to show you tonight how you can point it out to him.

Much of the ground has been covered by those who have preceded me; not only have you listened yesterday to Mr. Bartine and to those who have immediately preceded me this evening, but if I were to attempt a thorough discussion of this subject they have so well covered, you would grow weary and be sorry that you came out this evening, and that I came out.

The people seem to be finding fault with McKinley, and then they give it to Cleveland, but I am not so much blinded by prejudice that I cannot commend him for the good work he has done. While I did not get on to Mr. Cleveland's policy as soon as Mr. McKinley, I have this advantage: I did not forget it as soon as Mr. McKinley did.

An Illustration. I have an illustration which I have used many times, and will continue to use it to make this subject so clear that any child can understand it. I have taken the teeterboard or see saw as the illustration. It does not matter how young the child is, it knows enough to know that when one end of the board goes up the other end goes down. Money is one end and property is the other. When money goes up property goes down. A dollar cannot increase in purchasing power unless property falls in price.

How old must a person be before he can understand the money question? One is old enough to understand the money question as I have illustrated it when his intellectual development has advanced to such a stage to understand that one end of the teeterboard goes up and the other goes down. He is old enough to understand the money question, and unless a person reaches that period without comprehending when the end goes up, he can be a gold bug.

In this city of Indianapolis the people have the least excuse of any people of the United States for not understanding the arguments of the financial classes, because this is the city which witnessed the birth and death of the Gold Democratic party, combined against the interest of the people of the United States.

Mr. Bryan reminded the audience that when the income tax law was declared unconstitutional there was a dissenting opinion by a Republican judge who pointed out that in the hour of peril the American people would realize that there was great need of such a law.

It was just such a crisis as the present that he had in mind. "If the country goes to war," said he, "imports of goods from foreign countries will be cut off. With imports cut off the revenue will be cut off." The government cannot go to the rich and require them to pay their just share of carrying on the war. The government can go to the homes of the poor, impress the mother's son and send him to war, but cannot go to the rich and demand the money to support the poor mother's son who is fighting on the awful field of battle.

an increase in the supply, or a decrease in the demand, will lower the purchasing power of a dollar.

Gold monometallism, by limiting the coinage of money to gold alone, increases the demand for gold, and this raises the purchasing power of an ounce of gold throughout the world. The increase in the purchasing power of gold is manifested by a fall in the general level of prices.

The gold standard, by increasing the purchasing power of a dollar and lowering prices, transfers to creditors, money owners, money changers and holders of fixed investments the property and earnings of the wealth-producing classes and thus not only retards production, encourages hoarding and discourages enterprise, but is, in effect, grand larceny under the guise of law.

The gold standard is supported in the United States and elsewhere by the classes which derive a profit from it, namely, by the creditors, money owners, money changers and holders of fixed investments, while it is opposed in the United States and elsewhere by the classes injured by it, namely: the debtors and producers of wealth.

The injury to the debtor and wealth producing classes is permanent because it is not offset by any advantage to them or to their posterity; the capitalistic classes, on the other hand, cannot afford to advocate the gold standard even though it does increase the value of their dollars and investments, because an injustice wrought by law is as indefensible as a wrong inflicted in violation of law, and no one can afford to bequeath to posterity a vicious policy of government or an unjust law.

The advocates of bimetalism, by pointing out their own participation in the advantages of bimetalism give evidence of their sincerity, as well as their knowledge of the subject, while the beneficiaries of the gold standard prove either their insincerity or their ignorance of the subject by disclaiming any personal interest in gold monometallism.

The advantages of the double standard are so obvious and the evils of the single gold standard so apparent that bimetalism has been more universally endorsed by the American people than any other financial policy this nation has ever had; while gold monometallism has been more universally condemned than any other financial policy.

The free and unlimited coinage of gold and silver at a fixed ratio (first, at the ratio of 15 to 1, and afterward at 16 to 1) into full legal tender money began in the United States in 1792 and continued until 1873, 81 years, and during that entire period no political party ever condemned the system in a national convention.

The gold standard was established in 1873 without any party asking for it, without the people discussing it and without the members of congress understanding the purpose and effect of the law.

During the 23 years extending from 1873 to 1896 no political party of any time ever defended the act of 1873 demoting silver or adopted a national platform declaring the gold standard to be a blessing to the people of the United States.

In 1892, after 19 years' experience under the gold standard, the Democrats, Republicans and Populists all declared for bimetalism, differing only as to the means of securing it.

In 1896 the Democrats, Populists and members of the National Silver party united in demanding the immediate restoration of the free and unlimited coinage of gold and silver at the present legal ratio of 16 to 1 without waiting for the aid or consent of any other nation, and the Republican party pledged itself to promote international bimetalism, while the bolting Democrats, after advocating international bimetalism in the Chicago convention, adopted a gold platform at the Indianapolis convention.

If platforms can be accepted as indicating the wishes of those who support them, then in 1896 six and a half million voters expressed a desire for international bimetalism, seven millions declared for international bimetalism and only one hundred and thirty-two thousand supported the platform adopted by the bolting Democrats—the only gold platform ever adopted by a national convention in the entire history of the country.

McKinley's Admission. President McKinley, by sending a commission to Europe, and a Republican congress, by appropriating \$100,000 to pay the expenses of the commission, have admitted that the gold standard is unsatisfactory to the people of the United States. International bimetalism is only defensible upon the theory that the gold standard is a failure.

France has had the gold standard for more than 30 years, and yet by joining our commission in its effort to secure the co-operation of England in the restoration of bimetalism, France declared the gold standard to be unsatisfactory.

On March 17, 1896, the English house of commons, by unanimous vote, adopted the following resolution: "That this house is of the opinion that the instability of the relative value of gold and silver since the action of the Latin union in 1873 has proved injurious to the best interests of this country, and urges upon the government the advisability of doing all in their power to secure by international agreement, a stable monetary par of exchange between gold and silver." By adopting the above resolution the house of commons protested against a universal gold standard.

On Sept. 22, 1897, the London bankers met at the clearinghouse and unanimously resolved against bimetalism and pledged themselves to secrecy. Soon afterward the English government dismissed our commission and put an end to the hope of securing bimetalism through an international agreement.

Between March 17, 1896, and Nov. 1, 1897, many English manufacturers and merchants petitioned the government to carry out the pledge given by the house

of commons and aid in the restoration of bimetalism; during the same period 350 labor organizations joined in a similar petition and an English agricultural commission by more than a two-thirds vote pointed to the gold standard as the prime cause of agricultural depression in England and recommended the restoration of bimetalism as the only relief for the English farmer.

The Republican platform having declared that the gold standard must be maintained in the United States as long as the leading commercial nations of the world maintain it, and having declared that this country cannot have bimetalism until the leading commercial nations co-operate with us, the secretary of the treasury is now engaged in an effort to commit the United States more thoroughly to the gold standard, not because it is desired by the American people, but because a few English financiers, by controlling the policy of Europe, are able to prevent foreign co-operation in the overthrow of the gold standard.

The Republican policy of promising the maintenance of the gold standard until aid comes from abroad, prevents foreign co-operation, because it offers the European financiers an ever increasing dollar as a reward for their opposition to bimetalism while independent bimetalism at the ratio of 16 to 1 will give the European financiers a pecuniary interest in maintaining the parity between gold and silver at our ratio, because they will be paid in silver if they conspire to decrease the value of silver. Who will deny that the American people have as much right to use bimetalism to protect their property from depreciation as foreign financiers have to use the gold standard to raise the value of money, bonds and mortgages?

Bimetalism Must Be Restored. Bimetalism must not only be restored by independent action, but it must be restored at the ratio of 16 to 1. If bimetalism is restored it must be restored by those who believe in bimetalism, and the large majority of independent bimetalists who believe in the ratio of 16 to 1 have more right to dictate the ratio than the small minority, who not only oppose the ratio of 16 to 1, but have made no effort to secure bimetalism at any other ratio.

Some suggest changing the ratio from 16 to 1 to 32 to 1, the change to be made by doubling the size of the silver dollar. Such a change would not only affect all existing coin obligations, but would require the recoinage of \$500,000,000 into \$250,000,000, resulting in a large expense to the government and a great



ALLEN W. CLARK, [Secretary of the League.]

shrinkage in the volume of standard money. If the entire world agreed to shrinkage of one-half of the silver the change in ratio would result in a money of the world, which would be equal to a shrinkage of one-fourth of the total volume of metallic money of the world—a change so vast in its consequences as to transfer most of the property of the world from its present owners to the holders of the world's indebtedness.

The restoration of bimetalism will increase the demand for silver and thus raise the value of silver, as measured by gold, while an increase in the volume of standard money will lessen the purchasing power of an ounce of gold. Gold and silver have been driven apart by legislation and legislation can bring them together. Bimetalists contend that the people of the United States can furnish a demand sufficient to utilize all the silver presented at our mints, and thus maintain the parity between gold and silver at the ratio of 16 to 1 and make the silver dollar equal to the gold dollar, whether melted or coined, here or anywhere else in the world.

The restoration of bimetalism, while it will make the silver dollar equal to the gold dollar, will reduce the purchasing power of all dollars, whether silver or gold, and thus raise prices to the bimetallic level. We must either return to the bimetallic level of prices and thenceforth do business upon a stable basis, or suffer an indefinite extension of the era of falling prices with consequent gain to the few and loss to the many.

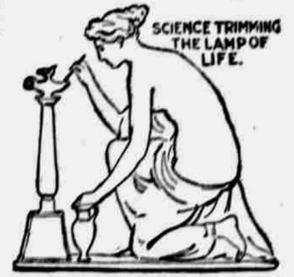
The Value of Dollar. The value of a dollar, said Mr. Bryan, depends on the number of dollars in circulation. If you make money scarce, you make it dear. He said that when President McKinley was in congress he realized the truth of this theory and opposed the course Cleveland was pursuing, as he saw the danger. Mr. Bryan confessed that it was with humiliation that McKinley recognized before he did just what Mr. Cleveland was driving at.

But, explained Bryan, with an air of triumph, when I did find him out I did not forget it as soon as Mr. McKinley. If the value of the dollar depends on the number of dollars in circulation, and the number in circulation depends on the laws made, and the making of the laws depends on those in office, you can see how important it is to have those in office who do not want to make money dear. The gold standard, said Mr. Bryan, is

Free Trial to Any Reliable Man.

Weak Men Restored, or No Expense for Treatment.

A Course of Remedies—the marvel of medical science—and Apparatus indorsed by physicians will be sent ON TRIAL, WITHOUT ADVANCE PAYMENT. If not all we claim, return them at our expense.



MEN WHO ARE WEAK, BROKEN DOWN, DISCOURAGED. Men who suffer from the effects of disease, over-work, worry, from the follies of youth or the excesses of manhood; from unnatural drains, weakness or lack of development of any organ, failure of vital forces, unfitness for marriage—all such men should "come to the fountain head" for a scientific method of marvelous power to vitalize, develop, restore and sustain. On request we will send description and particulars, with testimonials, in plain sealed envelope. (No C. O. D. imposition or other deception.) Cut out this offer or mention paper. Address

ERIE MEDICAL CO., Buffalo, N. Y.

1760 '97 BICYCLES BELOW COST

Certificate of Publication. OFFICE OF Auditor of Public Accounts, State of Nebraska. Lincoln, March 1, 1898.

It is hereby certified, that the Pacific Mutual Life Insurance Company of San Francisco, in the State of California,

has complied with the insurance law of this state and is authorized to transact the business of Accident Insurance in this State for the current year.

Witness my hand and the seal of the Auditor of Public Accounts the day and year above written. JOHN F. CORNELIUS, Auditor P. A. (Seal.) SAMUEL LICHTY, Ins. Deputy.

Certificate of Publication. OFFICE OF Auditor of Public Accounts, State of Nebraska. Lincoln, March 1, 1898.

It is hereby certified, that the United States Casualty Company of New York, in the State of New York,

has complied with the insurance law of this state and is authorized to transact the business of Accident Insurance in this state for the current year.

Witness my hand and the seal of the Auditor of Public Accounts the day and year above written. JOHN F. CORNELIUS, Auditor P. A. (Seal.) SAMUEL LICHTY, Ins. Deputy.

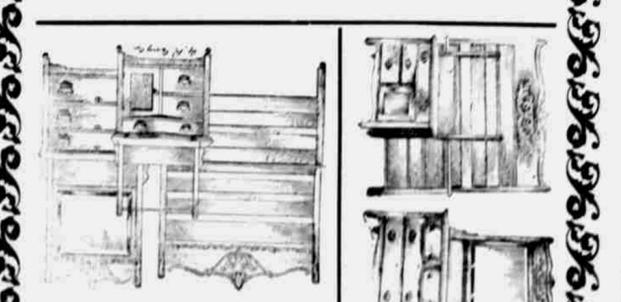
Rudge & Morris Co., 1118 to 1126 N Street, LINCOLN, NEBRASKA.

The only complete House-Furnishing Store in the West. Largest Stock and Lowest Prices of Carpets, Furniture, Hardware, Stoves and Queensware in Nebraska. Send for our New Illustrated Catalogue giving description and price.

Just received a carload of Carpets and Mattings showing all the new patterns.

Ingrain Carpets from 27 1/2c to 80c per yard. Brussels Carpets from 48c to \$1 per yard, and Mattings from 10c to 70c per yard.

Send for Samples to make your selection from.



Antique Hardwood Suit, nicely carved and well finished. Dresser serpentine top and 20x24 beveled mirror. Dresser 42 inches long and 20 in. wide, Bed 4 ft. 6 in. wide by 6 ft long \$12.50

Remember, no charge for packing and shipping and we allow the freight for 100 miles. We issue special Catalogues for refrigerators, Baby Carriages and office desks. Send us a trial order. We want your business and will do our best to please you. When sending for catalogue or prices please mention seeing our ad. in the Independent.

Rudge & Morris Co., LINCOLN, NEBRASKA.