

THE GOSPEL OF THE PARTIES.

What the Political Platforms for Twenty Years Have Said on Money.

Political platforms may well be called gospels of the parties. They are the expressions of political faith. A comparison of the state platforms of the four parties in Nebraska on money at this time is both interesting and curious.

If the platform expressions of the democratic-populist-silver republican alliance mean anything, the defeat of the tri-party two years ago has not destroyed their fetish worship of free silver.

This distinctly appears in the money platform of the democratic party adopted at the state convention at Lincoln, August 2, 1898. It says:

"We reaffirm our adherence to the platform of 1896, adopted by the democratic party in national convention. And that the paramount issue of the campaign of 1900 ought and will be the restoration of our monetary system to its position prior to 1873, the free and unlimited coinage of the two metals at the ratio of 16 to 1."

The silver republicans on the same day in their convention declared:

"We take no backward step on the money question. We are in favor of free and unlimited coinage of both gold and silver at the present ratio of 16 to 1 without waiting for the consent of any other nation on earth."

And the people's independent party said:

"We specifically reiterate our loyalty to the free coinage of silver and gold at the ratio of 16 to 1."

Opposed to these platforms, the republicans of Nebraska, adopted August 10, 1898, the following plank:

"We reaffirm unswerving allegiance to the principles enunciated in the republican national platform of 1896. We are in favor of the maintenance of the present gold standard and unalterably apposed to the free and unlimited coinage of silver."

All four parties stand by their respective national platforms on money of two years ago.

But the silver republicans have gone a step farther. Their platform heaps reproaches upon the republican party. It is the republican party and not they who have departed from the old republican principles and the teachings of its honored leaders:

"Maintaining and supporting republican principles upon the question of gold and silver as money as advocated by the old republican party until its repudiation of those principles at St. Louis in 1896, we renew our loyalty to the principles thus repudiated at the behest of the money power and declare as formerly declared by the old republican party and its honored leaders and accepted as good republican doctrine as well as a doctrine as old as the national constitution itself that we are in favor of the use of both gold and silver as money and we condemn the policy of the gold standard republican administration in its efforts to demonetize silver. Silver until a few years ago was money the wide world over. Silver was one of the standard coins of the United States from the

birth of independence until demonetization crept into the statute of congress either by fraud or mistake."

This arraignment of the republican party if true would be severe. But it is not true. And nowhere can the truth be read more clearly than in the money planks of national party platforms from 1872 to 1896.

Seven times preceding presidential elections in the past twenty-six years the republican, and five times the democratic party, have spoken in national convention upon the money question.

The close of the war of the rebellion found business and industry demoralized, the country exhausted and burdened with a colossal war debt. The national treasury was empty and the monetary system deranged and discredited by a vast issue of fluctuating and irredeemable greenbacks. The first five years after 1865 were taken up with repairing the waste of war and with a gradual return to the ordinary pursuits of peace.

REPUDIATION OF DEBTS.

Repudiation of debts was urged as the only remedy for the depression. The unrest and distress of the times crystallized in a movement called the labor reform party, which urged as its cardinal doctrine, "that it is the duty of the government to provide a purely national circulating medium based on the faith and the resources of the nation which money shall be legal-tender in the payment of all debts public and private."

In answer to this demand and to allay the distrust which repudiation implied, the republican party in 1872 "denounced repudiation of the public debt in any form or disguise as a national crime and confidently expected that the national currency will be perfected by a speedy resumption to specie payments."

The democratic platform of 1872 on the money question was silent.

As a further pledge of its honesty of purpose, congress in 1875, then in the control of the republican party, passed the bill known as the resumption act, providing for the return to specie payments January 1, 1879, four years after the passage of the bill. From that time the resumption act became the rallying standard for the republican party, and a target for the assault of the opposition. The presidential year 1876 divided the American people into three great parties on the money question, the republican, the democratic and the greenback; and in the platform adopted by each, occurs the first definite expression of the parties on money since the close of the war. The second term of President Grant was drawing to a close. The republican party naming Rutherford B. Hayes for standard bearer and rendering an account to the nation of its stewardship for eight years said:

"In the first act of congress signed by President Grant, the national government assumed to remove any doubts of

its purpose to discharge all just obligations to the public creditors, and solemnly pledged its faith to make provision at the earliest practicable period for the redemption of the United States notes in coin. Commercial prosperity, public morals and national credit demand that this promise be fulfilled by a continuous and steady progress to specie payment."

This was the endorsement of the republican platform of the redemption act and the issue upon which the party went before the country.

THE DEMOCRATIC CONVENTION OF 1876.

The democratic party meeting in convention a few weeks later adopted as its money platform under the leadership of Samuel J. Tilden, the following appeal:

"Reform is necessary to establish a sound currency, restore the public credit, and maintain the national honor.

"We denounce the failure, for all these eleven years of peace, to make good the promise of the legal-tender notes, which are a changing standard of value in the hands of the people, and the non-payment of which is a disregard of the plighted faith of the nation.

"We denounce the improvidence which, in eleven years of peace, has taken from the people in federal taxes thirteen times their sum in useless expenses without accumulation of any reserve for their redemption.

"We denounce the financial imbecility and immorality of that party, which during eleven years of peace, has made no advance toward resumption by wasting our resources and exhausting all our surplus income; and, while annually professing to intend a speedy return to specie payments has annually enacted fresh hindrances thereto. As such a hindrance we denounce the resumption clause of the act of 1875 and we hereby demand its repeal.

"We demand a judicious system of preparation by public economies, by official retrenchments, and by wise finance, which shall enable the nation soon to assure the whole world of its perfect ability and its perfect readiness to meet any of its promises at the call of the creditor entitled to payment.

"We believe that such a system well devised, and above all intrusted to competent hands for execution, creating at no time an artificial scarcity of currency, and at no time alarming the public mind into a withdrawal of that vaster machinery of credit by which 95 per cent of all business transactions are performed—a system, open, public, and inspiring general confidence, would from the day of its adoption bring healing on its wings to all our harassed industries, set in motion the wheels of commerce, manufacture and the mechanic arts, restore employment to labor and renew in all its natural sources the prosperity of the people."

THE GREENBACK CONVENTION OF 1876.

A survey of the political belief of the American people in 1876 would not be complete without a recognition of those who advocated the indefinite retention of the irredeemable paper money, and now as the greenback party led by the venerable Peter Cooper demanded:

"The immediate and unconditional repeal of the specie resumption act of January 1, 1875, and the rescue of our industries from ruin and disaster resulting from its enforcement; and we call upon all patriotic men to organize in every congressional district of the country with a view of electing representatives to congress who will carry out the