

and commerce and reduce us financially to the level of barbarous and uncivilized nations.

We are unreservedly for the single gold standard, and oppose international bimetalism, so called, as both impracticable and undesirable. We believe that the theory of one standard, and the selection of gold as that standard, has been struck off in the mint of human experience, as the result of a slowly developed and beneficent evolution in civilization.

More than ever do we believe that the continued existence of our national organization is desirable for the well-being of our country. There is no other party that represents the principles for which we are proud to stand. Our work is not completed. We are not only against free silver, but we are for sound money.

The same causes that induced the Indianapolis convention of 1896 still exist. The financial relief expected of the present administration has not been given. The recent utterances of no less than sixteen members of the democratic national committee, declaring for free silver and the renomination of Mr. Bryan, show conclusively that efforts will be made to fight the campaign of 1900 on the free silver issue, and under the old leader. As long as the principles of the Indianapolis platform remain disregarded by the old parties, our duty to our country, to our party and to ourselves, demands that we should continue our fight against free silver and keep up our efforts to secure for this nation such financial legislation as shall make us commercially the strongest nation in the world.

We protest against the pollution of the democratic party by alliance with those whose financial declarations are at war with its old and true creed.

With the situation as it exists in some of the various states we have no province to interfere. The national democrats of each state must solve their local problems in such a way as may seem to them most likely to insure the triumphs of the principles for which the national organization stands, and to the maintenance of which it is solemnly pledged. We seek no offices, and wish for no rewards, except those that flow from the consciousness of duty done. Our principles, the gold standard, monetary reform, tariff for revenue only, civil service reform, rigid economy in the administration of the government, the maintenance of law and order, freedom of contract, and the protection of all contract rights, must triumph if our representative federal Republic is to be perpetuated. In behalf of these principles, we appeal to the sober, settled judgment of the American people. We should be prepared now, and at all times, to defend them against assault from any quarter.

It is our earnest hope that our fellow democrats in every nook and corner of

our land may realize their error in following the vagaries of the Chicago platform, and may unite with us in the advocacy and promulgation of those sound and fundamental political principles which will lead to a ratification of them by the votes of the people, ensuring a truly democratic victory.

GEORGE FOSTER PEABODY,
Chairman of the National Committee of the National Democratic Party.

RAILROAD LEGISLATION.

The learned attorney-general of Nebraska, the Honorable Constantine J. Smythe, is reported, in the World-Herald of the 26th instant, as having, at Fremont in a public speech said, that: "the railroads favor Hayward for governor and—if Hayward is elected—what would he do for railroad legislation?" The tumultuous Mr. Attorney-General Smythe is seemingly in an agony of populist spasms.

What railroad legislation is required? What does the effusive and impulsive Mr. Smythe recommend as the proper style of "railroad legislation" in the state of Nebraska, where Mr. Smythe and some of his simple and sympathetic followers frequently advocate war and destruction upon the rights of all incorporated capital?

What "railroad legislation" does Mr. Smythe suggest? Is he in favor of a larger number of railroad commissioners to draw salaries from the pockets of the people? Can he show a single benefit derived by this commonwealth from all the "railroad legislation" up to date? Can he show a permanent reduction of rates either passenger or freight which has been brought about either by "railroad legislation" or railroad commissioners in the state of Nebraska?

LEGAL TENDER IN SEVENTEEN HUNDRED AND EIGHTY-THREE.

William Cobbett, Esq., published in 1801 twelve volumes, entitled the "Porcupine Papers." He says that they contain "writings and selections, exhibiting a faithful picture of the United States of America; of their governments, laws, politics and resources; of the characters of their presidents, governors, legislators, magistrates and military men; and of the customs, manners, morals, religion, virtues and vices, of the people; comprising also a complete series of historical documents and remarks, from the end of the war, in 1783, to the election of the president, in March, 1801."

These volumes were published in London, at the Crown and Mitre, on Pall Mall. They have long been out of print and are rarely found in an American library. But THE CONSERVATIVE has a complete set and from Volume 1 reproduces the following as to the conferring of the legal-tender quality upon money:

"A tender law is the Devil! When I trust a man a spm of money, I expect

he will return the value. That legislation which says my debtor may pay me with one-third of the value he received, commits a deliberate act of villainy—an act for which an individual in any government would be honored with a whipping post, and in most governments with a gallows. When a man makes dollars, of which one-third part only is silver, he must lose his ears, etc. But legislation can, with the solemn face of rulers and guardians of justice, boldly give currency to an adulterated coin, enjoin it upon debtors to cheat their creditors, and enforce their systematic knavery with penalties. The difference between the man who makes and passes counterfeit money, and the man who tenders his creditor one-third of the value of the debt, and demands a discharge, is the same as between a thief and a robber. The first cheats his neighbor in the dark, and takes his property without his knowledge. The latter boldly meets him at noon day, tells him he is a rascal, and demands his purse.

"My countrymen, the devil is among you. Make paper money as much as you please. Make it a tender in all future contracts, or let it rest on its own credit—but remember that past contracts are sacred things—and that legislatures have no right to interfere with them, they have no right to say a debt shall be paid at a discount, or in any manner which the parties never intended. It is the business of justice to fulfill the intention of parties in contracts—not to defeat them. To pay *bona fide* contracts for cash, in paper of little value, or in old horses, would be a dishonest attempt in an individual; but for legislatures to frame laws to support and encourage such detestable villainy, is like a judge who should inscribe the arms of a rogue over the seat of justice, or a clergyman who should convert into bawdy-houses, the temples of Jehovah."

And in the same volume THE CONSERVATIVE finds the ensuing prescription for the cure of populism which, together with the sensible peroration of a common-sense sermon of the style of courage now needed in the American pulpit is here reproduced for the first time, probably, in a hundred years:

AN INFALLIBLE CURE FOR HARD TIMES.

1. "Calculate your income, and be sure you do not let your expenses be quite so much; lay by some for a rainy day."

2. "Never follow fashions, but let the fashions follow you—that is, direct your business and expenses by your own judgment, not by the custom of fools, who spend more than their income."

3. "Never listen to the tales of complainers, who spend their breath in crying 'Hard times!' and do nothing to mend them."

4. "It is a truth, which all men ought to know and realize, that every man