

they are inclined to fall back on the gold standard and make that issue once more the chief stone of the corner.

On the other hand, the Bryanites, thinking that they see victory within reach on other issues than that of "16 to 1," are taking steps to win the gold democrats back to their old allegiance. This is within their power undoubtedly. They have only to make a platform on which the Palmer and Buckner men can stand with good consciences in order to secure their votes and influence next year. It is needless to say that the men who went to Indianapolis in 1896 and nominated a ticket in opposition to Bryan, did not take that step for the sake of getting office or leadership. As they were moved by a noble patriotism in going out of their party, they will come back to it under a like impulse, if at all. To them the republican alliance was not an agreeable one *per se*, but it furnished the only means of saving the country from a great calamity. If that calamity is not impending when the campaign of next year begins, they will most probably come back to their old places, but no more in the character of office-seekers than when they went out.

It seems most likely now that the regulars will arrange their platform in such fashion as not to repel any democrat who bolted the ticket in 1896. Yet it is possible that they may not. It is conceivable that the silver fanatics may control the convention in such a way as to bring the old issue of 16 to 1 again to the front. What will happen in that case? Whither will the gold democrats go then? Will they cast their votes or their influence for McKinley a second time? This is not at all likely. Many unexpected things have happened in the past three years. The traditional foreign policy of the republic has been overturned. Distant islands have been annexed. A war is now in progress to put down the spirit of liberty among a people who never did us any harm—all this at an enormous cost of treasure and no little cost of blood to ourselves.

As regards domestic policy, the things which the McKinley administration is most concerned about have been those most calculated to offend its democratic and independent allies. It passed a most offensive tariff bill, the details of which gave rise to the suspicion that it was part of a preëlection bargain for which cash had been paid into the campaign fund. In the interest of spoilsmen, it reversed the policy of civil-service reform—in defiance and contradiction of its own national platform—a policy which had received the sanction and support of every other administration, republican or democratic, for fifteen years. Moreover, as regards the one issue which led the gold democrats and the independents to give their aid to the republicans directly or indirectly (the establishment of the gold standard), they have as yet done nothing, and it

is still uncertain what they will do if anything. It is true that they have not hitherto had control of the senate. They could not have passed any measure through that branch of congress, but, in fact, they did not make any attempt to pass anything, not even the slight measures looking to the maintenance of the gold standard which President McKinley himself recommended. They gave no sign of interest in the subject until it dawned upon them a few months ago that they might want the votes of their gold allies next year, especially since their policy of expansion and war against the Filipinos had not been an unmixed success. Added to these acts of omission and commission which are sins in the eyes of nearly all of their allies of 1896, they are now talking of a new ship-subsidy bill, to enable another lot of rich men to get their hands into the public treasury. Such a measure would alone repel four-fifths of the Palmer and Buckner democrats and of the independents who supported McKinley in 1896.

What these men will do when the time comes will depend largely upon events transpiring between the present time and the coming together of the national conventions. It is still possible that McKinley may not be renominated. If the republican party becomes convinced in the meantime that he cannot be reëlected, he will be laid aside. It is possible that McKinley may himself become an anti-imperialist. He still has his ears to the ground (very long ones, it seems to us), and he may hear rumblings which will cause him to stop expanding and become a contractionist. He has never done or said anything which would prevent him from saying to the Filipinos, "You have fought a good fight for liberty; now form a government for yourselves, and we will protect you against foreign interference." It is possible, too, that Bryan may not be renominated. It is possible, nay probable, that silver will be a dead issue next year. So it would be unsafe to make any predictions now as to the political alliances and detachments of next year. All that can be said now is that the "conscience vote," which really elected McKinley, will probably be much larger than it was three years ago, being reinforced by all those who adhere to the maxims of Washington's farewell address, and who believe that the declaration of independence applies to brown and black men as well as to whites.—New York Evening Post.

The organ of the Sound Money League at Chicago has an article entitled "More Wabbling," which betokens some hesitation in the senate finance committee to face the issue now pending in that quarter. The question is whether the republican members of that committee will report and advocate a

measure to establish the gold standard by law without any doubt or equivocation. That is the minimum of monetary reform that the thinking and reflecting portion of the American people are now disposed to accept. It is so small an advance, it is so needful, and is so much in accord with the declaration of the St. Louis platform that one can hardly see how it could be whittled down or attenuated. Yet Sound Money has heard of three members who are still wabbling. One of them says that no gold standard legislation is needed, because gold is now our standard money. Another fears lest the silver republicans in the senate should vote against it and defeat it. A third thinks that the silver republicans who seceded under the lead of Teller in 1896, might come back to the party next year, if they were spoken fair, but that any gold standard legislation now would prevent that desirable reunion. So the party, according to these weak-kneed senators, is to be saved by ignoring the very issue which gave it victory in 1896. To all such Sound Money says that "they will run to certain defeat next year if they succeed in dodging the money question." That is a safe prophecy. There are more than enough voters to defeat the republicans next year if they fail to use the power which the people put in their hands to insure the permanence and perpetuity of the gold standard, and it will not be accepted as an excuse that their failure resulted from an attempt to win back a handful of silverites who walked out of the St. Louis convention, and supported Bryan three years ago.—New York Evening Post.

IRREDEEMABLE PAPER CURRENCY.

The populist party of the United States with Judge William Vincent Allen, easily its leader, declares for an irredeemable unlimited paper currency.

But the populist party of Nebraska, the same Judge Allen making its platform, declares itself for the free and unlimited coinage of silver at sixteen to one.

The Nebraska Independent, edited by depulpitized preachers, declares in a vain attempt to answer argument with rant, that during the campaign of Tilden in 1876—when he was elected president of the United States—the currency being then irredeemable, "the people of the United States were also enjoying the best times that this country ever had."

Yet the same depulpitized advocate of money fallacies declares for silver—at 16 to 1—now. That is to say, if the currency cannot be made entirely irredeemable it is a consolation to make it worth only forty-five cents on a dollar. An irredeemable greenback, according to the depulpitized, is perfect and a silver dollar which would be worth less than half its face value would be an approximation of monetary perfection.