SILVER COINAGE.

Speech of Hon. James L. Pugh, of Alabama,

Delivered in the Senate of the United States, Jan. 11, 1886.

The Senate having under consideration the resolution submitted by Mr. Beck, Dec. 18, 1885, relative to the payment of customs dues in coin and the execution of the laws relating thereto, Mr. Pugh said:

In the examination and discussion of the troublesome questions of finance the opinions, arguments, and conclusions of others should be weighed according to their real merit; and to ascertain how much they are worth we should scrutinize the motives, capacity, experience, practical knowledge, integrity, and disinterestedness of the authors. Is it a fact that those who take part in the discussion of financial questions and make arguments and express opinions to influence legislation belong to the creditor or the debtor class, or are they producers or capitalists? The people understand that those who supply money and those who use it are widely separated in interest. Capitalists and creditors own United States bonds and national banks, and these banks issue paper money on these bonds and aid in making the volume of our circulating medium. Capitalists and creditors mostly own the deposits and use the checks on banks and clearing houses. Farmers, laborers, mechanics, artisans, and manufacturers own commodities made up of cotton, wool, and other raw material, and wheat, corn, meat, animals, muscle, and brain.

These commodities and human agencies bring money, and the amount depends upon the supply and the demand for them and very largely upon the quantity of money in circulation. If there is a sufficient supply of money, the demand for commodities will be greater and the price higher. Too little money will always buy more commodities, whether the supply be great or small. It is manifestly to the interest of those who have idle money, or money to invest, to make its purchasing power as great as possible. The smallest volume of money will buy more labor, productions, and property than a larger volume. Hence money-holders generally favor contraction of the currency, and commodity-holders favor a volume of circulation that comes up to the point where equality is found between the supply of money and commodities. "The quantity of necessary, useful, or gratifying products is the measure of wealth, and money is the first measure of commerce and exchange and the standard by which contracts are fulfilled."

And what has become of Gresham's law that the cheaper would drive out the better dollar, that silver would supplant all the par currency and occupy the whole field of circulation, when the fact reported by the Treasury officials is that the people do not want silver, will not take it, and the Treasury is overloaded with unused and idle silver dollars?

But how gratifying the admission in the last Treasury reports that the $215,000,000 of silver, the fruit of the Bland bill, that was to spread poison in every direction and produce such dire consequences, can be made as good as gold and absorbed by the people in our circulating medium if we will be so good as to suspend further coinage. What a grim satire upon the financial sagacity of our present instructors in the science of political economy! Is it not a great triumph of the Bland bill that its enemies are compelled to admit that our silver currency has been increased $215,000,000 without driving out a dollar of gold or depreciating Federal bonds, and that all this silver can be utilized in circulation if we will be wise enough to stop the silver mint. As these financiers have shown themselves mistaken seven years ago, it is not impossible that they are now mistaken in their opinions and predictions. One request I make, and that is for the Federal Treasury and national banks to stand aside and allow Gresham's law to have full and free operation on silver currency.

There is a most important difference between gold and silver coin and paper currency that is hoarded by individuals or lying in the vaults of banks, and gold and silver and paper currency that is in actual active circulation among the people. It is very material that we approximate as near as practicable what amount of coin and paper is required by our people for active use among themselves to make our trade and commerce prosperous on a reasonably permanent basis. We should never lose sight of the important fact that our entire volume of currency, whether gold, silver, or paper, circulates only among ourselves in the United States. Not a dollar of our gold, silver, or paper circulates or has any purchasing power as money in any other country in the world. All our gold and silver coin is nothing but bullion when it leaves this country, and is marketable by the pound, just as beef and iron. Remember, then, when we talk about gold and silver and paper as money we only mean, and must necessarily mean, that which is made money by a law of Congress and the stamp of the Government. Where is the necessity for legislation?

President Cleveland and Secretary Manning have communicated to Congress the information that our volume of circulation is made up of an incongruous, conflicting, and irreconcilable mass of paper and coin—national-bank notes, legal-tender greenbacks, gold and silver coin. These high officials, in discharging their solemn duty according to their honest convictions, have recommended to Congress in substance that the legal-tender greenbacks be redeemed and retired from circulation, that no more coin certificates be issued, and that the coinage of silver be suspended. The same information and the same recommendations were made by President Arthur and his Secretary of the Treasury in two annual messages to Congress, and I remember no Republican in either house who was bold enough to introduce a bill to carry out either of these recommendations.

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Mr. President, I have thus presented to the Senate and the country the controlling influence of banks and bankers in deciding the most intricate and far-reaching question of modern times. The new factors of checks and clearings as substitutes for money had their origin in the war on silver in Europe and America, and these bank implements are and have been the most formidable and destructive with which the friends of silver have had to contend. Checks and clearing-houses have concentrated in banks and bankers, irresistible power in interstate and international trade and commerce, and their mighty influence and agencies in all industrial pursuits connect them necessarily and inseparably with any financial system in any country and make them potential in deciding the volume, character, and regulation of all currency.

See what mighty power banks and bankers possess in determining what amount of money the people shall have in their trade and commerce; when and to what extent the volume of circulation shall be expanded or contracted; whether coin or paper money shall circulate, and in what proportion. Look at the facts and figures I have furnished to prove how this vast power has been exercised. It is useless to tell the people that the banks and bankers will not use their power to promote their own interest. The people fully understand that checks and clearing-houses dispense with the use of money by banks and bankers in their dealings with each other, and make the volume of coin or paper currency in actual circulation a matter of comparatively indifferent interest to them. But it is not so with the people in their trade and commerce with each other. The people have no clearing-houses and but few deposits, and with them checks are a useless substitute for money.

President Cleveland and Secretary Manning and those who urge Congress to repeal and amend our coinage and currency laws have failed to state a single fact or a single cause originating, existing, and operating anywhere in the United States that has produced or can produce any unsoundness or disarrangement in our currency, or justify any change in our financial legislation in accordance with their recommendations. Every fact and every cause upon which they base their predictions of trouble and express the opinion that serious disorder in our currency and ruinous effects upon our trade and industrial pursuits are impending and threatening are foreign in their origin and existence. Congress is confronted with the highest official announcement that the United States have reached a crisis in their marvelous development and in their industrial growth and commercial relations that can be met and relieved only by concurrent action between our Government and the governments of England, France, and Germany, resulting in an agreement by which there shall be but one standard of value in each and all these countries, and that when such an international standard is thus established our entire home currency must be made to conform to it in equivalency and convertibility.

What are the foreign facts stated by Secretary Manning as being so potential and disastrous in their effects upon American conditions and welfare?

1. That, except for petty domestic uses, silver coinage has been suspended and silver disused as a legal-tender currency in England, Germany, and all the nations composing the Latin Union, and gold made the only standard of value.

2. That each suspension and disuse of silver as money of account and contract by leading European nations with whom we carry on nearly all our foreign commerce "has made that metal of unstable and falling value," and reduced the price of silver in our standard dollar from 100 cents to 80 cents in the bullion market of London.

From the existence of these two facts in Europe the conclusion is drawn that their necessary and unavoidable effect on American currency and commerce will be destructive morally, politically, materially, and generally.

It is not stated with any confidence by the President, the Secretary, or any who agree with them that there is any ground for hope that the Government of the United States will be joined or aided by any leading Government in Europe in preserving silver as an equal with gold in the monetary unit of value to be employed by the parties to such union in their trade and commerce with each other.

It is, therefore, useless to blink the issue. The question for Congress to decide is whether the silver-coinage act of 1878 shall be repealed and the coinage of silver thereby forever terminated in the United States. It is a reflection on the common sense of the people and those who represent them in Congress in opposing such repeal to attempt to delude them by the use of terms. Suspension of silver coinage means and is intended deliberately to have the effect of putting an end to silver except for pocket change and petty home uses on the same basis it occupies in Europe.

Is this Senate ready for such action, involving as it does the most momentous consequences?

It may be presumption in me to say it, but I am too full of the conviction to retain it, that if the coinage of silver is suspended it will be a step that never can be retrieved, and will lead directly and speedily to the consummation of a thoroughly organized conspiracy of the capitalists who own Federal bonds and national banks and two-thirds of the gold in this country to secure absolute control of all the currency in use by the people, as a measure of value, the regulation of its volume, and its consequent purchasing power over labor, property, and all commodities. To the capitalists who are parties to this conspiracy no such prize ever enlisted the energies of man. No wonder those who stand in the track of their endeavor are denounced as fools, fanatics, demagogues, unworthy of public attention and confidence. "The bankers, bondholders, and business classes," we are told, possess all the ability, learning, and experience on money questions, and they alone are qualified to decide what shall be money, how much of it the people need, and what shall be the price of labor, productions, and property.

Secretary Manning informs us that what he has recommended as "currency reform" "is much more than the deliberate judgment of the Secretary of the Treasury. * * * It is attested to him from the centers of trade in all parts of the country, as much from the South as the North, as much from the West as the East. * * * Not alone our able statesmen and instructed economists and financiers advise the stopping of the silver coinage now, but wherever our fellow-citizens are concentrated in commercial cities and towns the business classes engaged in the trade, the enterprises, and manufactures of those centers, and the still larger classes of workingmen employed by them urge the stopping of the silver coinage now." The Secretary further "respectfully submits that there is no compensation for the risk of a continued coinage of silver, and that a judgment so accordant of the great business classes who carry on the exchanges of the country must be accepted as a final estimate of that risk."

Who are "the great business classes who carry on the exchanges of the country?" The report of the Comptroller of the Treasury, from which I have quoted, proves that they are the bankers and bondholders who carry on the exchanges of 97 per cent. of the entire trade and commerce of this country, and that three-fifths of the whole passes through the banks and clearing houses of New York. The Comptroller's report further shows that most of the banks in the United States, numbering 2,727 national banks and over 4,000 other banks, and most of the other "great business classes who carry on exchanges" in all the great business centers in Northern, Southern, Eastern, and Western cities and towns, are bound to New York and her banks and clearing house with hooks of steel. These are the great business classes who are the final arbiters and whose decision of the question whether the coinage of silver shall be suspended "must be accepted as final" without appeal or question.

There is but one fact the enemies of silver parade conspicuously to the front, and, like Day & Martin's blacking, it is always on hand, and that is, that the 412½ grains of silver that the Government makes a legal tender for a dollar is worth only 80 cents; that as American coin in American markets it is made a compulsory dollar, and in the London market (England) the same amount of silver is really worth only 80 cents or less. Banks and bankers, their directors and stockholders, and their subsidized press and other representatives, all able and experienced financiers (?), are greatly distressed that the poor farmer has to sell the fruits of his toil for 100 cents in a dollar's worth, and is compelled to accept only 80 cents in payment, and that the brown-fisted laborer and weeping widow and needy orphan have to take for their hard earnings and small incomes 80 cents when their employers and debtors honestly owe them 100 cents.

I undertake to say that the poor farmers and laborers and widows and orphans never had any idea how they were being robbed or how much they had been wronged by the use of this vile thing called silver until they read a description of their sufferings by their guardians in the official reports and the New York and Boston newspapers or other newspapers established, edited, and supported by the officials and stockholders in national banks or by capitalists interested in destroying silver as a part of our coin currency.

The President and Secretary admit that the fate of silver, beyond its use by our own people as pocket change to the extent of its present amount in this country, depends entirely upon the action of foreign governments. The Secretary says "Bimetallism is essentially an international affair;" that "international bimetallism does not exist since it was upset by Germany; and the international agreement, twice attempted, has failed."

Then the sole question for Congress to decide is: Are we to have no more silver than the present supply (say $215,000,000), and is that amount to be accepted as the limit of the silver coin employed by our own people in their trade and commerce among themselves? And shall we now decide that it is now settled that no more of our silver coin will be exported for use abroad? Are we ready to decide these questions on speculative theories and solemn predictions of what may or will happen, against authoritative and indisputable facts found in Treasury records, and against what we know is true, and in favor of what we know to be false?

Are we to accept the mere dictum of the President in his message that the coinage of silver has already gone "beyond the amount needed for a circulating medium?" Where are the facts to support that assertion? The President himself states them, and what are they? He says:

"The necessity for such an addition to the silver currency of the nation as is compelled by the silver-coinage act is negatived by the fact that up to the present time only about fifty millions of the silver dollars so coined have actually found their way into circulation, leaving more than one hundred and sixty-five millions in possession of the Government. Against this amount there are outstanding silver certificates amounting to about $93,000,000."

Was ever a conclusion more unsatisfactory? After stating that only about $50,000,000 had found their way into actual circulation among the people, the admission follows that $93,000,000 had found their way among the people, who had deposited them where they had the legal right and obtained silver certificates for their convenience. Do these facts discredit silver with the people and prove that no more is wanted or needed by them in our circulation? What other reason for his opinion that the people do not want silver even to the extent of its present amount is given by the President? He says:

"A special effort has been made by the Secretary of the Treasury to increase the amount of our silver coin in circulation; but the fact that a large share of the limited amount thus put out has been returned to the public Treasury in payment of duties leads to the belief that the people do not now desire to keep it in hand; and this, with the evident disposition to hoard gold, gives rise to the suspicion that there already exists a lack of confidence among the people touching our financial processes."

Poor silver! What can be done to get a little fair play from its enemies? When its friends pass a compulsory law that it shall be received in payment of duties, as soon as it is done the fact is paraded to show that the people are enemies of the money the law gave them the right to pay for duties. But who paid those duties in silver, and where were they paid? More than three-fifths of these duties on imports were paid in New York, and a large part in Boston and Philadelphia. Who made these payments? Were any payments made by importers through national banks and the clearing-house? Did the "great business classes who carry on exchanges" have anything to do with making these payments? If so, the explanation is easy where and how the President got the information and used it as a fact supposed to be prejudicial to silver.

But the President and Secretary and all the subordinates in the Treasury unite in the statement that "if silver coinage is continued long enough it will result in the substitution of silver for all the gold the Government owns applicable to its general purposes." How does the President say this result is to be produced? He answers:

"Every month two millions of gold in the public Treasury are paid out for two millions or more of silver dollars, to be added to the idle mass already accumulated."

What public law, duty, policy, or obligation requires that silver bullion shall be paid for in gold? Have bullion owners refused to accept silver? Has silver been offered in payment? Has the Secretary allowed the owners of silver bullion to refuse silver dollars when silver dollars are a legal tender in payment? Is it not singular that silver bullion owners would thus discredit the coin from their own mines? If the owners of silver bullion refuse silver dollars and demand gold, then amend the law with a proviso that the Secretary shall not make the monthly purchase unless silver dollars are received when offered in payment. But I apprehend the payment made in gold for silver bullion has been the voluntary act of the Secretary. If so, then the ruinous drain of gold from the Treasury in payment for silver bullion can be easily avoided.

Again, the President says:

"We have now on hand all the silver dollars necessary to supply the present needs of the people, and to satisfy those who from sentiment wish to see them in circulation."

It is the sentiment of a large majority of the American people that the interest accruing on Federal bonds and the principal of called bonds should be paid in silver dollars, as authorized by express law and the contract recited in the face of the bonds themselves. Why is "the idle mass of silver dollars already accumulated in the Treasury" permitted to remain there by the voluntary act of the Secretary of the Treasury in failing to offer or tender payment in silver dollars in accordance with the positive law of the contract by which the debt was created and on which the bonds were issued? The following is the law and the contract:

"This bond is issued in accordance with the provisions of an act of Congress entitled 'An act to authorize the refunding of the national debt, approved July 14, 1870, amended by an act approved Jan. 20, 1871,' and is redeemable at the pleasure of the United States after the 1st day of May, 1881, in coin of the standard value of the United States on said July 14, 1870, with interest in such coin from the day of the date hereof at the rate of 5 per cent. per annum, payable quarterly, etc. The principal and interest are exempt from the payment of all taxes and duties of the United States as well as from taxation in any form by any State or municipality."

In the teeth of this solemn act of Congress, passed by a two-thirds vote of the representatives of the people, who have repeatedly indorsed such law by their re-election, and the election of others who have permitted it to remain unrepealed and unamended to this day, the Comptroller of the Treasury has the temerity to use the following language in his report, page 15:

"The credit and standing of the country is deservedly high, and it is not believed that the people desire either that the principal or interest on the bonded debt of this country be paid in anything but gold coin or its equivalent. This matter was discussed at the time the bonds were issued, etc., and the conviction is general that the faith and credit of this Government is pledged for the payment of its securities in gold coin or its equivalent."

The law and the contract which govern in every forum in Christendom and the obligation of the Government and the rights of the bondholders expressly declare that the gold and silver coin now lying idle in the public Treasury are equivalents in value and a legal tender in payment of the principal and interest of the bonds through all coming time and under all circumstances and conditions. And yet the Comptroller declares that "if we continue to add these silver dollars to our circulating mediun, and they continue to accumulate in the Treasury, the Government must of necessity pay some portion of its obligations in that coin; and if the Government should pay its interest and other obligations and redeem its bonds in standard dollars the business of the country would immediately go to a silver basis." The President follows in the same strain. He says:

"The condition in which our Treasury may be placed by a persistence in our present course is a matter of concern to every patriotic citizen who does not desire his Government to pay in silver such of its obligations as should be paid in gold. Nor should our condition be such as to oblige us, in a prudent management of our affairs, to discontinue the calling in and payment of interest-bearing obligations which we have the right now to discharge, and thus avoid the payment of further interest thereon. The so-called debtor class, for whose benefit the continued compulsory coinage of silver is insisted upon, are not dishonest because they are in debt, and they should not be suspected of a desire to jeopardize the financial safety of the country in order that they may cancel their present debts by paying the same in depreciated dollars."

The foregoing is a burlesque upon Congressional enactments, which define the obligations of the Government as recited in its bonds, and especially is it promising of the faithful execution by the executive officers of the Treasury of the law contained in section 3694 of the Revised Statutes, requiring that

"The coin paid for duties on imported goods shall be set apart as a special fund, and shall be applied as follows: First, to the payment, in coin, of the interest on the bonds and notes of the United States; second, to the purchase or payment of 1 per cent. of the entire debt of the United States, to be made within each fiscal year, which is to be set apart as a sinking fund, and the interest of which shall in like manner be applied to the purchase or payment of the public debt, as the Secretary of the Treasury shall from time to time direct; third, the residue to be paid into the Treasury."

Why have the foregoing laws of Congress now on the statute-books been persistently treated as a dead letter every hour of their existence by every President and Treasury official? Can any other reason be assigned than that the wisdom of these laws has been condemned by the "accordant judgment of the great business classes who carry on the exchanges of the country, and whose judgment must be accepted as a final estimate of the risk of obeying the laws of Congress?" Shall Congress abdicate and surrender the financial government of the country to this new tribunal, self-constituted, with no responsibility to the people, and from whose decisions there is to be no appeal?

What other powerful motive of self-interest do we find for this life-long, persistent, and unfair warfare upon silver and national banks as a part of our standard currency?

Silver is the only money that circulates among the people that is beyond the control of national banks. Silver is the only lion in the track of the absolute dominion of national banks over the volume of currency that circulates among the people. We have $346,000,000 of greenbacks that cannot be diminished or increased under existing law. Stop the coinage of silver, and nothing in the future is more certain than that it is a mere question of time when the national banks will become not only the money-kings, but the absolute "monarchs of all they survey." In the language of General Hamilton, "the general state of debtor and creditor, all the relations and consequences of price, the essential interests of trade and industry, the value of all property, the whole income, both of the state and of individuals" will become subject "to the judicious or injudicious regulation" of the currency by national banks.

If silver is demonetized how can there be any increase in the amount of our coin or paper money except at the will and dictation of national banks? Is Congress prepared to delegate this stupendous power over the price of labor, property, and productions in this country to these private corporations? Everybody agrees that the price of everything depends largely upon the quantity of money in circulation. Does silver add to our volume of currency? Would the amount of money in circulation be diminished if silver were dropped out of our currency?

These crusaders against silver come and tell us "our returns show how small an amount of money enters into our transactions, and how much its use has been superseded by our machinery of banking, with its modern system of checks, bills of exchange, and clearing-houses. The coinage of silver has increased the currency of the country to the extent of $215,000,000, without any necessity or demand for it whatever. Silver certificates are an inexpedient addition to the paper currency. They are made a legal tender, and yet have for their basis only about eighty cents in the dollar. There need be no apprehension of a too limited paper circulation. The national banks are ready to issue their notes in such quantity as they think the laws of trade demand. The embarrassments which are certain to follow the endeavor to maintain several standards of value out of high gold and low silver, and high gold certificates and low silver certificates, are too obvious to need discussion. And then the greenbacks are in our way and fill a place in our circulation that we could supply, and they ought to be redeemed and retired. Let silver and silver certificates go, have no more gold certificates, and sweep away the greenbacks, and the Congress that secures these results will have a monument erected to its wisdom and statesmanship." Then the gold image will rise in full view of an admiring world. Then, indeed, we shall have but one god to worship. What a millennium! Gold the only god and the national banks the only king! One standard, of no use but to worship, and one currency, all paper, issued alone by the king and in such quantities as he may decree.

Mr. President, silver is invincible because it has the confidence of the people. If its enemies will turn it loose among its friends there will be no depreciation, no degradation. Let gold stay where it has always been, and where it will always be found and nursed and kept free from hard usage, in the vaults of the national banks and the money chests of the rich; but give the people—the friends of silver—a show at it and it will have a hearty welcome and find a warm place in their hearts.

When silver has the same treatment as gold from the Government and from banks and bankers and clearing-houses, and a fair trial with gold on the natural laws of supply and demand, and the same chance with gold to get into circulation, and the same recognition as gold under the existing laws of Congress, then if silver fails the failure will be unavoidable and irremediable. When that trial is thus made and the results verify the predictions of its enemies, I will meet the emergency as best I can with the lights then before me. Until that time comes I shall "let well enough alone" on the double coinage of gold and silver. I have no fear of a loss of our gold so long as the balance of trade is in our favor, and the danger of our imports exceeding our exports is a contingency not likely to happen. Such a result is too improbable to require the perilous experiment of the suspension of silver coinage to remedy. And if we were to suspend silver coinage and the balance of trade were to turn against us how would that balance be paid? Should there be a balance how would our gold be any safer on a single than on a double standard?

GEMS OF THOUGHT.

THE most difficult thing in life is to know yourself.—*Thales.*

THE more a man despises himself the more he shall obtain from God.—*Horace.*

DOST thou love life? Then waste not time, for time is the stuff that life is made of.—*Franklin.*

IT is as hard to satirize well a man of distinguished vices as to praise well a man of distinguished virtues.—*Swift.*

IMPERIOUSNESS and severity is but an ill way of treating men who have reason of their own to guide them.—*Locke.*

STUDY gives strength to the mind, conversation grace; the first apt to give stiffness, the other suppleness.—*Sir W. Temple.*

EVERY man has a paradise around him till he sins, and the angel of an accusing conscience drives him from his Eden.—*Longfellow.*

A SNOB is that man or woman who is always pretending to be something better—especially richer or more fashionable—than they are.—*Thackeray.*

EVERY man living shall assuredly meet with an hour of temptation, a certain critical hour which shall more especially try what mettle his heart is made of.—*South.*

PERHAPS, as a mere matter of government, a good despot would make a better government; but for the education of the people governed, a good despotism is worse than freedom with its admixture of folly.—*Garfield.*

NO MAN can learn what he has not preparation for learning, however near to his eye is the object. A chemist may tell his most precious secrets to a carpenter, and he shall never be the wiser—the secrets he would not utter to a chemist for an estate.—*Emerson.*

LIFE never seems so clear and easy as when the heart is beating faster at the sight of some generous self-risking deed. We feel no doubt then what is the highest prize the soul can win; we almost believe in our own power to attain it.—*George Eliot.*

AS GRATITUDE is a necessary and a glorious, so also is it an obvious, a cheap and easy virtue; so obvious, that wherever there is life there is place for it; so cheap, that the covetous man may be grateful without expense; and so easy, that the sluggard may be so likewise without labor.—*Seneca.*

Rough on Dallas.

Said a Dallas woman to a female friend:

"You should make your husband quit chewing tobacco. If you tell him to quit, he will give it up, I suppose."

"Yes, if I ask him to, but I am not going to ask him to quit chewing tobacco."

"When he kisses you, don't the taste of tobacco make you sick?"

"Yes, but I want him to keep on chewing. He kisses three or four other women, and the tobacco makes them sicker than it does me, for I've got used to it already."—*Texas Siftings.*

PROF. F. B. DEXTER, of Yale, has written a paper on "Town Names in Connecticut," and says that of 100 names given by public authority before the Declaration of Independence at least fifty-seven were taken direct from British sources, seventeen came from peculiarities of location, eight from the Bible, and only three from names of prominent early settlers and founders. He calls attention to the fact that, while Massachusetts has towns like Hull, Reading, and Manchester, named to commemorate the victories of the Parliament in England, Connecticut has none such. This omission was studied, he thinks, and indicated a different attitude of the State toward England from that of Massachusetts.

IN this fast age old Father Time ought to trade off his scythe for a reaper, binder and harvester combined.

CLEVELAND'S POSITION.

The President Decides Not to Make Any Explanations Concerning Removals.

Republican Senators to Retaliate by Rejecting Nominees to Succeed the Deposed Officers.

The President and the Senate.

[Washington special to the Chicago Times.]

The President has definitely decided not to supply the Senate with information regarding removals. A few days ago he was disposed to send this information, with an explanation that he did so as a matter of courtesy, and not a matter of duty, provided the Senate asked for it in a manner indicating that it was looked for simply as a matter of accommodation. But he has since reached the conclusion that the repetition of courtesies of that kind would create a precedent that would result in future Senates demanding such information and future Presidents feeling themselves bound to give it. The President looks on the power of absolute removal as a part of the Presidential prerogative, and he will not do anything that will impair that prerogative. He will not, even as a matter of accommodation, re-enforce the theory of certain Senators that they have a right to pass judgment on the President's removals. Whether appointments be considered in secret or open sessions will make no difference. The President does not look with favor on the suggestion that executive sessions be dispensed with in considering appointments, and in either case he will not, even in an indirect way, recognize the right of the Senate to participate with the President in making removals. The Senate committees have not yet applied to the President himself for the desired information.

A Democratic Senator, who has been consulted by an immediate friend of the President as to the situation with respect to confirmations, says that the President decided to instruct the Cabinet officers not to furnish any information as to suspensions, and that he does not believe the President will change his mind. The same Senator is confident, from statements which the Republican Senators have made to him personally, that the Republicans will not recede from their position; that they will insist upon the production of the papers; that they will certainly, in cases of refusal, subpœna the Cabinet officers with a summons *duces tecum*, and that it is possible even that the contest may go so far that the Republicans may choose to attempt to place the Cabinet officers in contempt in the event that they shall refuse to produce the papers. They may not go as far as that, but they are not likely to confirm any of the appointments made in cases of suspension.

The President and the Eight-Hour Law.

[Washington special.]

At a recent meeting of the Committee on Labor of the House of Representatives statements were made that the spirit of the eight-hour law was being openly violated, ignored, or evaded in certain of the Government departments, and Chairman O'Neill was empowered to present to the House a resolution of inquiry directed to the various Secretaries asking in direct terms whether the law was being enforced by them. Pending the introduction of the resolution Mr. O'Neill sought an audience with the President, which was granted, and lasted for over an hour. On the matter of the eight-hour law the President said:

I believe that the law is a sound one and a good one, and that it should be enforced to the letter. I have no information regarding instances of its violation or evasion, but if such instances are presented to me I will see that the abuse is remedied, and the full spirit of the law is enforced, which I understand to be to pay workmen in the Government employ for eight hours' work daily what is paid outside of the Government employ for a full day's work. The Government cannot afford to set the example of non-enforcement and non-observance of its own enactments

The President further said:

I appreciated the effect upon the mechanics of the country of the constantly increasing use of labor-saving machinery, and I can think of no more practical relief for the employed surplus labor than the occupation by it of the public lands. I do not hesitate to say that I am heartily in favor of any feasible plan for the encouragement and assistance of prospective American settlers upon the public domain by the General Government.

In this connection the President expressed some very radical views upon the subject of the occupation of vast tracts of public land by foreign capitalists. The President seemed desirous of impressing upon Mr. O'Neill his willingness to heartily co-operate with Congress in any efforts it may make to elevate the working-class and improve the social condition of the bread-winners.

TARIFF REVISION.

The Ways and Means Committee Almost Ready to Report a Revenue Bill.

[Washington special,]

The Ways and Means Committee now hopes to be able to report a tariff bill much earlier than seemed probable a few days ago. A large part of the parliamentary work, including general information and computations, that was done two years ago is still available, and will largely reduce the labor of working out the details of a new bill. Two years ago Colonel Morrison started out with the assumption that the protectionists had devoted enough time and talent to the tariff bill to make it substantially symmetrical and properly adjusted in the relations of the different parts to each other. Consequently, he merely raised the question of high duties or low ones by the provision that with certain exceptions only eighty per cent. of the existing duties should be collected. Thereupon the protectionists set up a great clamor that it would be wholly unscientific to leave the different duties in the same ratio to each other. They discredited the work they had been doing for twenty-three years, and which they had just revised with the help of a commission of professed experts, by declaring that Mr. Morrison's bill was a mere botch and utterly unfit for enactment, because it reduced duties not in the same amounts but in the same ratios, whereas he ought to reduce some duties a great deal more than others if he were to make any reductions. These candid and straightforward critics of the horizontal bill will soon have the opportunity to make criticisms of a diametrically opposite character, and no consideration of consistency will prevent their doing it. The Ways and Means Committee hope to report a bill within the next two weeks, which will bring the bill forward so early in the session that there will be ample time to debate it.