

Delivered in the House of Representatives,
Tuesday, January 12, 1886.

The Secretary of the Treasury in his recent annual report states that about 64 per cent. of the world's metal money is silver, and that about 46 per cent. is gold. If these estimates are correct, the gold money is only 29 per cent. enough for the illustration I have in view), then there is in the world \$3,780,000,000 of silver money, and \$3,220,000,000 of gold money. Now, the values of commodities and of all bonds and stocks are estimated by the committee to be \$10,000,000,000. If we multiply by 64 per cent. the amount of this money of the world. If we subtract the silver from the amount of metal money in the world, we shall therefore have but \$3,220,000,000 by which to measure all values of commodities, stocks, and bonds. If we add and secure the national State, municipal, and corporate, will be about double in value as compared with the labor and property out of which they are to be paid, and all labor and property would be reduced about one-half in value. If we add the value of the labor and property to all these debts are to be paid and can only be paid by labor, by the toil of men and women.

We cannot realize what the amount of the

From this it will be seen that during this period, covering the whole of the century, the average of standard silver dollars was resumed in 1878, we have imported \$90,025,100 in gold and exported \$113,741,843 in gold, showing that during this period we have imported into the country \$187,389,237 in gold more than we have exported. Then, since the resumption of the standard silver dollar in 1878, we have exported \$103,914,843 in silver, and that during the same time we have imported \$172,145,200 in silver, showing that in this time we have exported from the country \$38,769,745 in silver more than we have imported. It is thus seen that the balance of the stock argument of the gold monometallists, that we have exported more silver than we have imported, is a fallacy.

Another of the bugaboes which these money sharks and their representatives have used to frighten us into gold monometallism was that we had exported more silver than we had imported. This is a fallacy, and that is shown by the following table of the exports and imports of the country. This table is a full answer of fact to that theoretic scare-crow: During the last fiscal year we imported \$26,691,696 in gold and exported \$8,477,813 in gold, showing that we have imported into the country \$18,213,883 more in gold than we have exported. Then, during the same year, we have exported \$10,000,000 in silver and that during the same year \$16,550,953 in silver was imported and \$39,753,633 in silver was exported, thus showing that \$17,202,680 more of silver was sent out of the country during that year than was brought into the country.

Now that the theory that silver coinage would drive the gold out of the country has been so

IS IT the immaturity, not to say manifest greenness, of our statesmen that emboldens the wily bondholders and bankers of Europe and America to urge this Government to not only cease the coining of silver but to establish a new ratio based upon its present depressed gold valuation?—*San Francisco Chronicle.*

OVERPRODUCTION is impossible while multitudes are suffering for need of said production. The idea is absurd and preposterous. A sensible remedy consists in measures affording constant employment and liberal wages. Alleged overproduction will then be consumed.

The burglars fled, and no trace of them was found until this morning, when Hamby learned that the robbers were encamped on the Emory River. He enlisted a posse and went in pursuit of the desperadoes. They were found concealed among some cross-ties, and were ordered to surrender. Two of the burglars threw up their hands, but the third shouted defiance at the posse and swore he would never give up. The posse shot him dead, his body being perforated with bullets. The remaining two fled, but one was shot, and in his agony leaped over a bluff 400 feet high into the Emory River and was drowned. The third burglar escaped. The two burglars killed were handsomely dressed and wore fine diamonds and watches. No clew to their identity could be obtained.

THE stenographer's fees in a prolonged contest over a will in a New York court were nearly \$8,000.

THE DANGERS OF BRITISH AND GERMAN EXAM-
PLES.

We are asked to follow the lead of Great Britain and Germany in the demonetization of silver. The policy of demonetization is simply the policy of taking the rich men, commercial bankers, money-lenders and persons who have fixed incomes. The poorer and middle classes in those countries have little or no voice in such matters. In those governments these classes are not consulted and are not to be consulted. In dynastic wars in which they have no interest and as laborers, operatives, and tax-payers to support royalty, aristocracy, and other privileged classes. They are not expected or allowed to deal in statecraft and great financial questions and must be content to bear the tax-burden put upon them for the benefit of the privileged classes and the rich. Here we have a different theory. And if these imitators of English and German policy can have their way a few years longer, there will be only a theoretical and nominal democracy in this country. The American constitutional self-government will become a matter of history, but will no longer be the existing pride and glory of every true American heart. Their whole political theory and practice will be the same as that of the governments of force, whose rulers are sovereigns and whose people subjects. Ours is a government of consent, whose people are sovereign and whose officers are servants. And we would think well before we follow the examples as they are given to us by the English and German governments.

A government of the people, by the people, and for the people is the last and highest development of political science. It means that it is the government of a people who are all sovereign and equal in rights and law. It means that there are no royalties, no aristocracy, neither of rank or wealth, no classes enjoying privileges not common to all. It means a government in which every citizen is guaranteed all the fruits of labor except what is necessary to carry the support of the government, in which no man's property can be lawfully taken from him and given to another without his consent. Such a government is only practicable among a free people of a high order of intelligence and virtue, and among a people who are equal in standing in these qualities. It grieves me to say that while in many of our State constitutions we declare that perpetuities and monopolies are contrary to the genius of a free people, we are to-day the most thoroughly aristocratic and monopolistic in the civilized world. And if railroad monopolies, bank monopolies, and protective-tariff monopolies continue to rule this country a few years longer, as they have for the last twenty years, and to transfer the property of the country by the thousands of acres to the hands of a few men from the oppressed many to the privileged and protected few, I fear that our government, hitherto the asylum of the oppressed of all lands and