[illegible] and forcible debater. In the Senate [illegible] shown great devotion to the peo[illegible] regions, and was one of the three [illegible], on the 9th inst., appealed from [illegible] of Lieutenant-Governor Latta that [illegible] oil-pipe bill could be considered, be[illegible] the same "in object, purpose and [illegible] and substance" as a Senate bill which [illegible] been considered and defeated by [illegible] The appeal was defeated by a vote [illegible] the oil-pipe business thus gets a [illegible] session of the Legislature.

Hon. James P. Sterrett.

Hon. James P. Sterrett was born in the Tuscarora Valley, Juniata county, Pennsylvania, on the 7th of November, 1822. He received his preliminary education at the Tuscarora Academy, and entered Jefferson College in the fall of 1842, graduating from that institution in 1845, after which he was connected with it for one year as principal of the Preparatory Department. Having read law at Carlisle, and completed his course at the University of Virginia, he was admitted to the bar of that State in 1848. In the spring of 1849 he began the practice of law in Pittsburg. In 1861 he was appointed on a commission authorized by the Legislature to revise the revenue laws of this Commonwealth. On the fourth of January, 1862, he was appointed President Judge of the Court of Common Pleas of Allegheny County, and in the fall of the same year was elected by the Republican party to fill the President's judgeship for a term of ten years. In 1872 he was again unanimously nominated for this position by the Republican County Convention, and was re-elected without any opposition from the Democrats. On the 26th of February, 1875, he was appointed by Governor Hartranft to fill the position of Associate Justice of the Supreme Court. At the Republican State Convention held in September last he was nominated by acclamation for the seat he then held temporarily, but was defeated by Judge Trunkey, the Democratic candidate. In early life Judge Sterrett was an Old Line Whig, and he has been an earnest Republican ever since the organization of the latter party.

Aaron K. Dunkel.

Aaron K. Dunkel was born in Manheim township, Lancaster county, May 20, 1837. He attended the common schools in Manheim and East Hempfield district until the age of fifteen, when he entered the office of the Lancasterian. In April, 1856, he obtained a situation as compositor on the daily Pennsylvanian, Capitol edited by Colonel John W. Forney. At the outbreak of the war he enlisted as a private in Company K, Eighteenth Regiment Pennsylvania Volunteers (State Fencibles), for the three months campaign. At the expiration of his term of service he enlisted as a private in the Independent Company Zouaves d'Afrique, Captain Collis, which was raised by order of the War Department as General Banks' bodyguard. He was commissioned Second Lieutenant in Company H, 11th Regiment P. V., in August, 1862, and promoted Captain in April, 1863. Captured by the Confederates at Gettysburg in July of the same year, he was held a prisoner at Libby, in Richmond [illegible] a rate of in-
terest, and it was regarded as a hazardous experiment to try to put this out at par. The $200,000,000 now out in place of as many six per cents. show what has been done by Republican management and assurances of honesty and good faith. In a little more than a year and a half $206,000,000 of these had been funded, and the interest account reduced three millions a year. No sooner was this issue exhausted, than the Secretary began another experiment even more hazardous than the first. This was the effort to get rid of the five per cent. loan—something that cannot be done by half a dozen nations in the world. We said "half a dozen nations." England, Holland and France alone can borrow money at four per cent. interest, and yet such was the fame of the United States that millions a day have been offered to it at that rate of interest during the present year. This is a triumph of which any party or administration in the world may face the people, and challenge them to find a precedent for it anywhere—not even in France, of which we hear so much.

THE CASE SUMMED UP.

When the debt was at its maximum, it was all in five and six per cents. Now $738,619,000 only bears interest at that rate, and before the end of the year that sum will be reduced to less than seven hundred millions. The five per cents. outstanding amount to $703,296,650, and there is $250,000,000 in four-and-a-halfs and more than a hundred millions in fours. In that time the debt has been reduced to $2,256,205,892. The total net debt is now $1,999,582,289 45, which is a reduction in thirteen years of $131,031,201, or almost sixty millions a year, and considerably more than a million a week. The annual interest charge is now $94,654,472, which is $86,323,275 less than it was then. The total debt per capita is now $41 61, a decrease of $36 56, or almost one-half. The interest charge has fallen from $4 29 per capita to $1 87, which is a reduction of considerably more than half.

We need not undertake to draw any conclusions from this statement. It is very plain. Debt is a hard master, but we have been constantly getting more and more the upper hand of it, until now we have it where it can be carried with perfect ease. This has been done by Republican rule, and it has been done while at the same time the burdens of the people have been steadily reduced. If there had not been economy of the strictest kind in every department the thing would have been impossible. Under Republican management the government has taken less and less each year from the pockets of the people, and yet has accomplished this glorious result, which will still further reduce the amount that is called for in the future. The amount that has been saved by the funding operations and the economy of the Republican party the last thirteen years will pay all the expense of maintaining the government of this great country for five months, and not leave any deficiency to be paid out of next year's appropriations, either.

OTTENDORFER ON TILDEN.

A Democrat's Opinion of the Salt That Has For Years Preserved His Party.

Oswald Ottendorfer, of the *New York Staats Zeitung*, is the leading German editor in the country. He was one of the "visiting statesmen" who went to Louisiana after the election of 1876 in behalf of Mr. Tilden. He now says in his paper:

"The Tribune, as well as the Evening Post, represented that we did not give the necessary moral expression with reference to the cipher dispatches which undoubtedly compromise several Democratic leaders. We can say in our justification that we have already condemned these people, and these revelations were not necessary to open our eyes upon this subject. We saw through Tilden and his agents before the Tribune published the cipher dispatches. The transactions in Oregon showed us that Tilden was not the man we had taken him to be. We expressed our views freely at the time, and hence we are not greatly surprised at the new exposure. It was natural to infer from the transactions in Oregon that similar attempts would be made elsewhere, and the telegrams published by the Tribune only confirm our earlier conviction. The last Presidential election was a corrupt affair from beginning to end, and a disgrace to all the American people; but when the fault is thrown entirely upon one party, it is evident that the people do not yet know the proportions of this enormous crime."

issued, and they never sold more than one-quarter below par until 1865, when they once went to 20¼. Since then not one of the different classes of United States securities has ever been sold at public sale below par.

HOW WE ARE PAYING THE DEBT.

To this high point was the credit of the government kept. As soon as the war was over, and the enormous outlay on its account was stopped, the Republican party addressed itself vigorously to the reduction of the debt. Refunding was a secondary operation, and one not to be attempted until it was shown that the government could not only carry the debt, but begin to pay it off. The debt, less cash on hand, was at its greatest amount August 31, 1865, when it reached the vast total of $2,756,431,571 43, entailing an annual interest charge of $150,577,657 87. This was a debt of $78 25 for every man, woman and child in the country, and to pay the interest on this vast sum required an expenditure of $129 for every one of the 35,228,000 people in the United States. Then began the reduction of the debt by the paying off of the six per cents. and the seven-thirties. The total was reduced the first year $120,000,000, and the next year $125,000,000. This was done by insisting upon the most rigid economy and the thorough collection of the revenues, and by the sale of old materials and reducing the army and navy at once to a peace footing. In the next two years the cancellation was not so great. But in 1870 the total was cut down a hundred millions, and in 1871 and 1872 almost as much more. Now, said the Republican party in Congress, the credit of the United States is good enough to warrant us in borrowing at lower rates of interest. So the funding act was passed in July, 1870, and on the 1st of December, 1871, a hundred millions of six per cents. were paid off and disappeared from the debt statement, being replaced by the fives of 1881. On the 20th of March in the year following a like amount was retired. The saving in interest on the first hundred millions has already been six and three quarter millions, and on the second instalment called in, almost six-and-a-half more. Every year since the last of the war the six per cents. had been coming in, and this operation was hastened by the operations of the funding act, so that the amount of this class of bonds redeemed amounted to $240,000,000 in 1872 alone. These changes in the debt contained during the next three years, until the early part of 1876, when the last of the fives had been placed. Up to that time the reduction in the amount of six per cents outstanding had been at the rate of a hundred millions a year, until from $1,874,357,000 in 1869 there were only less than a thousand millions out in 1876. In the fall, after the abundant crops had been harvested and the country had begun to feel the impetus given to trade, industry and agriculture by the Centennial Exhibition, designed and carried through in the face of the most strenuous Democratic opposition, Secretary Sherman began measures for the further cancellation of the debt by the issue of four-and-a-halfs, which many men of ability and long experience had thought impracticable. Never had a loan been placed

specie began to gain largely on the volume of paper, and the people, learning nothing from the painful lessons of the past, enlarged the volume of paper in proportion to the influx of gold from California, until, in 1857, the circulation reached $214,000,000, which was far beyond legitimate need, and then came the third great commercial crisis of our history—the panic of 1857. According to Treasury statistics, the actual bank circulation of that year was $214,778,822, and inside of a twelvemonth it shrank to $155,208,344, a contraction of nearly $60,000,000. And during the same period the total bank loans shrank from $684,436,000 to $533,165,000, a contraction of more than $150,000,000, which of itself reveals the suffering of business then. The crisis was quick and sharp and bitterly felt; but our rich soil, a fine foreign market for our crude productions, and the rapid development of industry under mild taxation, restored prosperity, and by 1860 the paper circulation had risen to $207,000,000, almost as great as before the panic. Another panic was imminent then, and was only averted by the outbreak of the war and the suspension of specie payment by the banks, December 30, 1861, when the government loans, first of $50,000,000 and then of $250,000,000, had been drawn by Secretary Chase.

"Several prominent facts are observed as one glances over our commercial history. The first of these is its popular passion for paper money. No disaster has been severe enough to teach its people the dangers of speculative wealth. The second is the fact that the longest and cruelest period of suffering that this country ever endured, previous to the civil war, was brought on by political tampering with the currency. The financial question was a leading issue in the re-election of President Jackson, and he had hardly stepped from his high office when the panic of 1837 spread dismay in every household. The third fact is the marvelous recuperative powers of the country, as exhibited in the signal instance—to take only one, of the aggregate wealth of the country, in spite of the desolating panic of 1837, increasing twice as much during the ten years from 1840 to 1850 as it did during the ten years from 1850 to 1860."

REPUBLICANISM.

An Unfinished Mission While the Present Condition of Affairs Exists.

The assertion that the Republican party has fulfilled its mission presupposes that it was limited to destroying slavery and maintaining the Union. These were merely the obstacles it had to encounter and the duties it was called to discharge, in order to enable the Union to live and grow and expand according to its vast capacities. Its real work began where the introductory effort terminated. The south was still to be restrained from interfering with the freed people. The power which brought peace out of war and freedom from slavery must now defend both peace and freedom until they are finally established. The industries of the country must be maintained at such a pitch and so forwarded that they can bear the remaining burden of debt and grow in variety and volume. This was the material purpose of the war, and of all later effort. A beginning has been made under unpropitious conditions. The beginning would quickly will if consigned to the frosts of free trade, the terrors of unlimited paper money issues, the want of manufacturing and commercial energy, and a halt in the development of resources. In order, then, to achieve what was the ultimate object of Republican labor, the party must be allowed to reduce the debt and its interest; so that they will not oppress industry; to manage the finances according to financial laws, and perform such other service in this direction as is appropriate to the restoration and enlargement of our commerce is another unfulfilled service. It is true that Republican action has placed a steamship line on the Pacific and brought Asia direct to us; that it has accomplished the same service with Europe and South America on the Atlantic. But as many keels as the war destroyed are to be restored, and our infinite products, welcomed wherever they appear, must be scattered everywhere by a maritime revival in behalf of domestic industry as well as of capital. The manufactures of the country must be raised from their stagnation. Population must be lured from Europe to extend western railways, and reclaim wild prairies, and open new mines, and graze new fields. And the character of the rising generation must be moulded to bear so great a legacy well. Democracy seeks office. It considers none of these things in the right way to the best result. It is a foe where it should be a friend. Therefore quite as much for what remains to be done as for what has been done the country should retain the Republican party in power. It is the duty and privilege of every man to help this consummation, and he is a fool or a knave who neglects because "the mission of the Republican party is ended."

The voters of Pennsylvania are not fools; neither are they dishonest. They can see what has been done, and what the result is. We do not think that they want to reverse all this; to stop the reduction of the debt; increase expenses again, and rush into another era of extravagance and misrule, only to pile up a burden that our children will feel for years afterwards. If they want to undo all that has been done, to turn back the hands and block the wheels of progress, there is a very easy way to do it. Vote the Democratic ticket. The way is easy and the result certain.

of your long-[illegible] just one little sip of the hell-broth you have been brewing this sixteen years for your dishonest selves."

From "Hot Drops," No. 2, page 3:

"Now we warn you, you cowardly, sneaking, dishonest, treacherous, false-hearted, avaricious, mercenary hirelings of an eastern money power, that we, the people of the western and southern States, including Pennsylvania and all of New York west from the mouth of the Hudson river, do intend to take possession of the government of the United States, hurl you and your bondholding element from power, and create for you enough legal-tender greenback money to relieve the general government from its embarrassments.

REPUDIATION OF EVERY BOND.

"We mean that the debt of the United States shall be paid in greenbacks; and right here we inform you from the western prairies, that, so sure as God lives, if this question is not settled by 1880; if the law then does not declare that the bonds shall be paid in greenbacks exactly as the soldiers of the United States were paid in greenback money, we shall never again ask for such an issue of money, but will, from that hour, strike for the repudiation of every bonded obligation of the government. We speak plain words and we mean what we say. We speak from experience every United States bond, and their holders shall have nothing. Put this in your pipe and make the most of it! Ours is an absolute government. It is a government of the people, and by the eternal it shall be a government for the people, or it shall be smashed into so many fragments that each separate State will, in comparison, be a complete world.

From "Hot Drops," No. 4, page 7:

"If the government will not do this thing, then we, the people, in defence of our lives, our liberties, our homes, our families, and all that the future holds out to us as a promise through the work of the founders of this Republic, must overthrow this government, repudiate all unconstitutional contracts, wipe out the indebtedness of the United States, and commence anew. Therefore we say to those who administer the laws—pay the the bondholders to the uttermost farthing in greenbacks, full legal-tender money, and ever after hold it at par with gold, or any other material of which money is made. Do this, or we, the people, will be compelled, in self-defence, to repudiate you who are in Congress and the Presidential chair only as our servants—to repudiate you and your unconstitutional promise—to teach you, who are our servants, and you who are our plunderers, a lesson that will last every one of you for all time to come."

From "Hot Drops" No. 5, page 15:

"Now, the government has the absolute power to create money of metal or paper and to declare it lawful money, as it did create and did declare the greenback money to be. Therefore the government has no need to hire or borrow even one dollar; therefore it has no need to pay interest for the use of that lawful money it has the absolute right to create. This is the great principle we contend for, that ours may be a perfect government."

From "Hot Drops" No. 6.

"But out of this National-Greenback party will come a Congress, so to speak, of patriotic men, and these men will declare a platform and principles that shall have no uncertain sound, but point directly to the front, to the making of laws for the creation of an absolute greenback money that shall be perpetual money of the United States and always a full legal tender for the payment of debts, one dollar of money always to pay one dollar of debt. Then the demand will be the payment of every United States bond and claim against the government in this absolute money, thus forever wiping out the national debt.

NO MORE BORROWING.

"Next in order will be the declaration that the United States government, having the power to create money, as it is needed to develop the industries of the United States, shall never more borrow a dollar, more or less, of any person, and that it shall never more issue United States bonds of any kind or class, into which money can be converted to draw interest in idleness, and all this interest at the expense of labor, industry, morality and correct financial integrity. Then it is that this assembling of wise and patriotic men, who are intelligent enough to be independent, will declare a Committee of Safety, whose business it will be to watch the work of legislators and others, and whenever a President, a Cabinet officer, a Judge, a Senator, a Congressman, a member of the Legislature, a Governor, or any servant of the people, shall betray the interests of those who elected him, to kill him on the spot."

In the issue of Pomeroy's Democrat of June 1st, we have the following advice given to the Greenback Clubs:

"In the organization of Greenback Clubs, we counsel every able-bodied member of these organizations to become as proficient as possible in the matter of arms. In times of peace it is well to prepare for war. In every Greenback Club there should be a drill-master—that is, in every club whose members are brave enough to stand at all times, under all circumstances, to defend their rights as citizens. . . . . We, the people, are in rebellion against the untaxed nobility of this country. We, the people, propose to have our rights, peacefully, and by means of the ballot, if possible,—by the bayonet, if we must."

It is well to remember that the Democratic party never fails to surrender to the mob whenever it exercises local or national control. The foregoing extracts will disclose some of the dangers of Democratic rule to the minds of reflecting persons who wish their country well.

up and realize the danger that threatens.

The Brooklyn Eagle cannot discover why John Kelly should hate Mr. Tilden, whose only offence consists in his having been elected President of the United States. We rejoice at the remark. It shows that Mr. Tilden is charged with one crime of which he really isn't guilty.

The Republican party believes in the enforcement of law and the punishment of crime—that what a man honestly earns or becomes possessed of he shall be protected in enjoying. Democracy is the party of lawlessness, riotous demonstrations, repudiation; Greenbackism is its side show of financial jugglery.

Senator Hendricks has done well, but he is wishing just now that he had drawn it a trifle stiffer on the currency question. Mr. Hendricks can read the mystic writing on the wall just as well as any man in politics, and it says that in 1880 one of the signs out before both camps will be, "No Greenbackers or Inflationists need apply."

A desperate effort is making by the Democratic journals of the oil regions to get some credit out of the passage of the Pipe-line Bill. The record of the Senate shows that ten Republicans and an equal number of Democrats voted for the bill, but the record is by no means a favorite source of authority for Democratic editors. They prefer to draw on their imagination for facts.

The Republican party proposes that the dollar for which the mechanic and laboring man works shall be the best dollar in the world. Democracy and Greenbackism declare that it shall be a piece of paper the value of which fluctuates as the moon does, if not quite as often as the tides of the ocean rise and fall, subject to the caprice of gamblers and speculators.

Secretary Schurz states, and states correctly, that one-fourth of the national debt has been liquidated in thirteen years, or since the summer of 1865. At the same rate of payment, the entire debt would be paid in 1917; but as the resources of the country are sure to increase, we have no doubt of the debt being extinguished about the year 1907, when the thirty years' four-per-cents. will fall due.

Colonel Victor E. Piollett, State Master of the Pennsylvania Grangers, can take his place by the side of Rise-up William Allen, of Ohio. The latter declared that resumption of specie payments was "d—— barren ideality." Mr. Piollett goes him one better, and says that the assertion that paper has no intrinsic value is "the fallacy of the age." He regards it more valuable than silver or gold, because pails and car-wheels are made of it, and houses built of it.

Whatever progress in industrial strength the Republic has made in the last seventeen years is attributable largely to the influence of a firm adherence to the protective tariff policy. During the most of the time, the Democratic party has repeatedly attempted to reduce all the protective duties, and has assailed all the statesmen advocating those duties as corrupt, incompetent, stupid and ignorant. In both houses they have had but two Democratic Congresses, and both of them have made desperate attempts to abolish protection and adjust the whole scale of duties so as to give encouragement and preference to foreign goods over domestic. That party is now preparing for a renewed struggle at the ensuing session of Congress on the same subject.

The Democratic stump orators tell you that the Republican party is responsible for the fall in coal, for the low price of iron, and the small demand for both. The Republicans might as well claim the credit for the most abundant harvests that the world ever knew, which have reduced the cost of a loaf of bread far below what any person ever dreamed of ten years ago. The finest wheat is now selling at prices a third less than what it would have cost to grow it five years ago, and corn is only thirty-four cents a bushel. This is not the result of Republicanism, and yet these prices have been made possible by the Republican theory of building up the west, inviting emigration, extending railroads over the prairies, until the great farms of the northwest are the wonder of the world.

The mechanic or laboring man, before he votes the Democratic ticket, should settle in his own mind whether it is better policy to ship our cotton to England and have it made into cloth and bring it back for home consumption, or let the needy and hungry operatives of our own country manufacture it into goods. The miners of Pennsylvania should consider whether it is better policy to dig from the earth our coal and iron and manufacture it into implements, and put it to its various uses, for home consumption and foreign markets, or to bring from Europe what raw material we use, or what manufactured wares we need. The Democratic party has been and is still the persistent friend of pauper labor and speculators in Europe, while the Republican party has persistently labored to protect and build up American enterprise and commerce.

the Democratic party was built up. In the nature of things such a party could not be expected to favor the growth of domestic industry, and it never did. From catering to an agricultural population at the south, it passed naturally to efforts to make the farmers of the north and west believe their interests hostile to protection. But no sooner did the Republican party obtain the power to enact a protective tariff than it did so, and has firmly maintained that policy ever since. No sooner, however, had the war ended, and with it the vast demand for money, than the Democratic leaders renewed their attacks upon the protective tariff, mainly under the influence of the foreign capital centralized in New York. Every successive Congress since the war has been agitated by Democratic efforts to modify or repeal the protective duties.

CONTROLLING THE SOLID SOUTH.

These did not gather much force until the confederates recovered control of the solid south, and since that time the efforts at free trade have been open, undisguised, and desperate. In the last eighteen years Republican policy has erected a stupendous fabric of domestic industry all over the north and west, and in many parts of the south. The western industries have risen to colossal proportions if not if by magic. Yet, in the only two Democratic Congresses we have had since 1860, the most laborious efforts have been made to destroy the protective system, and to enact tariff schedules for the discouragement of native manufactures and favoring the competing foreign goods. When Mr. Kerr (Democrat) was elected Speaker of the House of Representatives, he appointed a Committee of Ways and Means with a decided free-trade majority, which spent its entire time in vain endeavors to mature and pass a free-trade tariff. Mr. Randall (Democrat), the successor of Mr. Kerr as Speaker, gave his similar committee, headed by Fernando Wood, an ultra free-trade Democrat. That committee made the most outrageous tariff for the oppression of American industries ever yet attempted. It was so intensely foreign that even the free-trade organs opposed it as stupid and foolish.

The argument presented by the broad common sense of Andrew Jackson, that by diversifying the employments of the people, the markets for agricultural produce would be improved, has gradually become the accepted doctrine for northern and western farmers, all of whom favor manufactures for that reason. But it is everywhere met by the Democrats with all the old free-trade sophistries used with so much effect in the ante-war times, and on which the class prejudices of the farmers were then based. The northern and western farmers, however, know their interests now much better than they did in those times. And they have seen under Republican auspices the exportation of northern raw products attain proportions never dreamed of by the statesmen of the free-trade school.

ADVANTAGES TO OUR INDUSTRIAL POPULATION.

Under the old Democratic policy, all the raw products of the Republic shipped abroad were paid for in foreign merchandise. Now the country ships far more produce than ever, and at the same time consumes vastly more at home by reason of the increased magnitude of the industrial population. This enables the farmers to make under the protective system better markets both at home and abroad. In all the populous States of the north and west our manufactures are treble what they were in the old Democratic times. The same policy that protected the American cotton manufacture existence has made the country self-supplying in wool, hides, leather, iron, steel, copper, lead, and fabrics of metal and textile goods. The immense export trade, that has so largely reduced our foreign debt, and stopped the drain of gold and silver, is wholly the product of Republican policy, and all the measures contributing to it were vehemently opposed by the Democrats as a party.

We present these facts and considerations to show that while the Democratic party has flourished by the aid of the interests of foreign monopoly, the Republicans are truly favorable to a foreign commerce carried on by American enterprise, with domestic capital, in native products, and calculated to strengthen and enrich rather than to weaken and impoverish the nation. As the export trade is always the best commercial reliance, it is the firm belief of the Republicans that in proportion to our progress in that will be the corresponding importation of foreign products. Accordingly, the same tariff that protects domestic products in advanced fabrics imposes no duties at all on indispensable articles like tea and coffee, that we do not produce, and on all raw products used in domestic manufactures and imported from foreign ports. Under that arrangement, a sound and wholesome foreign import trade is carried on, which the protectionists foster and encourage, while the steady demand of the Democratic party is that this policy shall be reversed—that duties shall be imposed on free goods, and that the duties on foreign manufactures shall be reduced.

These principles will be found to be fully carried out by the Democratic tariff, made in Congress last winter by Mr. Wood's committee, but rejected by the House. That tariff was sustained by the Democratic Speaker, and by the Democrats of the House, with few exceptions, until the very last moment, when it was rejected by a close vote. On that measure the two parties now before the people must be judged. The same general features marked the Morrison Democratic tariff in the previous Congress. The Democrats sustained both bills, and the Republicans opposed and defeated both. By that record we ask the people to judge.

[illegible] Impatient in withholding his honest dues from the workingman, the government meanwhile paying the rich man interest on the money that honestly belonged in the poor man's pocket.

Sixth—Is it not apparent, from the considerations thus hastily summarized, that no form of currency could be devised which would be so constant and so oppressive as the interconvertible bond, in the taxation it would impose on the people? It would make the government the constant repository for the surplus money of the rich, who would use it as the resting-place for fortunes, waiting a more permanent and more profitable investment. In short, the whole scheme would end in making the government answerable for interest on money that for the time would not be used in any other investment. It would incur the general odium of taxing the many for the benefit of the few; of exacting from the poor a contribution to pay interest on the rich man's money, at a time when the government did not need it and could not use it.

NO WAY PROVIDED TO SECURE COIN.

You urge that our party should have taken ground in favor of the government issuing such a form of all the paper-note currency, the same to be legal-tender everywhere and for every purpose." Your language implies more than you really meant to convey, for your "everywhere" is necessarily limited to our own country, and you proceed yourself to limit the legal-tender for every purpose" by declaring that the principal and interest of your interconvertible bonds shall be payable in coin." The moment you take the ground that the principal and interest of the bonds shall be paid in coin, you separate yourself absolutely and irreconcilably from the advance guard of the Greenback school of currency reformers, who mean any obligations to pay coin. And you will observe that while your theory proposes to pay both principal and interest of your bonds in coin, you provide no way to secure the coin, but make your paper-money legal-tender for customs and all other dues. You seem to approve the wisdom of Republican legislation in so far as to make government bonds payable in coin, but you fail to go with the same legislation in providing an efficient and certain mode of securing the coin. I note this as among the most glaring defects of your interconvertible theory—one among many that render it absolutely the worst possible form of possible. Moreover, the scheme would have proved lamentably insufficient to appease the demands of the "fiat" money advocates. It would not even have proved a "sop to Cerberus," and to have resorted to it would justly have exposed the Republican party first to ridicule and then to disaster.

WHAT "THE BEST EUROPEAN THOUGHT" REALLY IS.

Nor can I agree with you—differing with full deference and respect—that the "best European thought is hastening" to the doctrine you advocate. In the three most enlightened and powerful nations of Europe—England, Germany and France—I question if a single authority can be found that would advocate, or even tolerate, the idea of the government issuing paper money and declaring it to be legal-tender. France, under the terrible pressure of her war with Germany, never issued a single dollar of paper money, and she forced her great bank back to specie payment as promptly as possible after the contest closed. The "best European thought," so far as I can read its expression, contemplates no paper money except that which is redeemable in coin, at the will of the holder. If you can give me any recognized authority in any of these countries that advocates a different doctrine, I shall confess myself obliged to you for valuable information.

* * *

There are thousands of millions of property in the northern States dependent for its value upon the maintenance of public credit and the assurance of a sound currency. This is not the property of the rich merely, but of all classes; of every man who has a deposit in a savings bank; of every man who owns a State, municipal or railway security; of every man who has a policy of insurance on his house, or his ship, or his life; of every widow or orphan whose bread is derived from trust funds; of every pensioner whose fuel and whose food depend on the monthly stipend paid him for service and suffering in the war. For all these classes, and others that I might enumerate, scattered in northern States from Maine to California, the southern Bourbons are not the appointed guardians nor the natural protectors. But it becomes alarming when we see their efforts aided and abetted by your weighty and eloquent words, by your great and venerated name.

In all great struggles in the political world, issues become generalized and details are left out of sight. So it will be with this financial question. There can be but two sides to it; one for "honesty money," the other for "wild inflation;" the one for maintaining the faith and honor of the nation, the other leading to the verge state of mind; and we may say, perhaps, that nobody in this world has the accurate and definite information regarding hell possessed by Mr. Furnis. P. S.—We understand the Democratic ticket was unanimously chosen at the last election.

Do not forget, when you are asked to trade on the Legislative ticket, that a United States Senator will be chosen by the Legislature that meets next January.

What Investigation Proves—That Republicanism is the Only Safety for the Workingmen of the Country.

This continent was colonized by laborers. This country was hewn out from a wilderness; improved, organized, and has been directed, as it still is, by laborers. There are no hereditary titles—there are few great fortunes to transfer any one from the ranks of useful industry to those of unproductive leisure; and where an exception occurs it is cured in a generation. The Republican party was organized of, by, and in the defence and assistance of labor. It liberated millions of laborers as its very first act, and secured their freedom. At the same time it grappled the great question of providing all labor with employment, and making that remunerative and steadily greater and more lucrative, and providing it with knowledge. Composed of, working with and for, and sustained by labor, and directed by a system whose operations are for the benefit of labor in such a complete and high sort as was never the case anywhere before, the Republican party, by the thoroughness of its principles as much as by its eminent deeds, has the right to be viewed as the most perfect and only labor organization in the country. It is great and deserving for patriotism, energy, financial ability, military valor; but all these have been designed and used to give the State such completeness in every part, that every laborer would rise to the highest welfare and happiness.

We present facts really known to every one because a few individuals, inordinately anxious for office or power, have lost their sense of gratitude, fed, have assumed to be the laborers of the State and to direct and prescribe for all labor. They are arrayed elsewhere, but they are here. Some of their complaints and some of their intentions are correct. Some of each are pernicious, and their views could not be carried out in the manner they propose without a conflict with other interests, and the interests of others deserving equal recognition with their own, nor without loss to the harmony of the whole community. On the other hand the doctrines of the Republican Labor party have not only been confirmed by investigation, but also by trial. They are operating in and improving the south. They are building up the Pacific coast as well as the interior, the north and the east. They are sending our products over the world, regaining our bonds, bringing back gold, stimulating our industries, and leave comparatively few unemployed where only hundreds of thousands wanted work. They hurt no one, but help all.

Those who would promote labor, directly and efficiently, should cast their votes for the Republican party. Others will disappoint them; this, never. Others will fail from ignorance of principle, or of their subject or their application, or from having overlooked related facts. This carries a perfected theory in ascertained methods, and overlooks nothing either in contemplation or effect. It wars with no race or calling. It cannot injure if it should not benefit. But the benefit is a known product of the agent, and its comprehensiveness and duration add to the first and sufficient reason. Plainly, the Republican-Labor party should have the earnest help of every wise man anxious for the highest good.

Why the Democracy Was Beaten and Disgraced.

From the New York Sun.

It is not beaten alone that the Democrats are, on the whole, in the recent elections. They are disgraced also.

They had two positions, natural for them to take, which were impregnable. One was the observance of the constitutional provisions for the election of President and Vice President. The other was the sound doctrine of a gold basis for the currency.

They abandoned both. They surrendered all principle, and withal were ignominiously beaten, as they ought to have been. We do not say the Republicans merited success; but the Democrats certainly deserved the defeat they have sustained.

For the Instruction of the Young.

The Rev. J. G. Furnis, an English clergyman, describes hell "for the instruction of the young." He says the place is about 4000 miles from where he lives; that billions of people have reached there, "and that they are a screaming, groaning, yelling, shrieking, roaring, hissing howling, wailing, and fearfully blasphemous crowd, whose oceans of tears run down with a great splash upon the red-hot iron floors." This will do very well for the young. Old persons must, of course, have something more substantial. The young who read this cheerful little volume will be put in a very charming state of mind; and we may say, perhaps, that nobody in this world has the accurate and definite information regarding hell possessed by Mr. Furnis. P. S.—We understand the Democratic ticket was unanimously chosen at the last election.

We cannot afford to lose a single seat in the Senate. The control of that body, which has the confirming power over all of the President's appointments, has already passed from our hands, but the majority is small. See to it that Pennsylvania does not send another Democrat to sit with Wallace.

"Both the brother understand the goose uv a box uv matches?"

"He doth."

"Is the brother willin, in this holy crusade uv labor agin capital, to buy his own matches, or is he so craven-spiritid ez to ask the Order to furnish them?"

"He will buy his own."

"Hath the wronged brother two dollars and a half in his trowsers to help the coz, by supportin the agitator?"

The wronged brother at this stage prodooced the money, which I took to strengthen the coz, and then perceeded with the lecter. I remarkt that he wuz a growlin slave, and that by layin still he wuz addin to his bonds. Wat he wantid to do wuz to rise. He wantid to demand an eekal divishun uv property, and of this reasonable demand wuzn't acceded to, he wantid to destroy wat property ther wuz. He wantid to demand an onlimitid issoo uv money, to be divided in some way so that he wood git all that he wantid, and that the hours uv labor shood be fixed by law, and the wages also. He shood demand sich legislahsen ez wood let him live i absloot luxury, no matter wat he wuz. The more incompetent or averse to labor he wuz the greater the dooty uv the government to see that he didn't want for anything. If after he had riz and these demands wuzn't grantid then the matchers shood come in.

I finishated the entire force uv the factry, and the next mornin they marched in a body to the mill and demandin their heaven-given rites. The bloated employers tried to reason with em, and tried to show em that they wuz payin all they cood afford to in the present depressed condition uv trade, and that they wuz giting more ez much ez they wuz before, when the cost uv livin wuz taken into account. They led the impudence to tell em that if they hed to accede to ther demands that they wood hev to shet up the mills, and one uv em told the men that if they wuz to accede to ther demands, ex well ez the biznis, he wood be perfectly willin to relinquish it then and there.

The workmen wood hev yeelded, but I have made em a speech wich whooped it up agin. They became infooriated and moved on the works. In less than a minit they had gutted it; in five minits it wuz a heap uv ruins; in half-hour it wuz in ashes, and the men firmly but determinedly moved off. The first battle for the rites uv man hed btn fought in Factryville, and the first victry uv labor over capita in Kentucky hed btn acheeved.

The men wuz jubilant, and I congratulated em. We adjourned to the grosery and poured out libashens uv sod-corn whisky over our triumph.

Things wuz boomin' for a day or two. Finally the men begun to git sober, and went home to their families. I notise by the goose uv the third day an ominus change in the deepanor toward me.

"Is the bosses goin' to bild agin?" they asked one uv em.

"I rather think not," wuz the anser. "The fact is, all that they hed wuz investid in them mills, and that is gone. They hain't got nothin' to build with."

"The merry hell you say. Then where are we goin' to git work?"

That staggered em. They loafed about in a listis sort uv way for a day or two, but they didn't enthuse very much. Invitashens to take exhibit began to be uncomfortably frequent, and there seemed to be a disposishun toward me that I didn't like.

"Yoo see," sed one uv em, "that we hev succeeded in getting our rites. We hev crushed capital. It is very crushed. We never saw a more complete crush put on any capital than this is. But we can't see where we hev made any thing by it, to any alarmin extent. We have bustid capital effectionally, and hev bustid ourselves jist ez effectionally. The meat bart is low, the flour is gone, and we hain't got no work. You showed us how to bust capital—now show us how kindly yoo us to git more, and hev it better organized."

"Hev you no aspirashens for a higher and better life?" I replied: "Do yoo want to continyoo to grovel at the feet uv your oppressors? Hev yoo no pride?"

"We hed pride," wuz the anser uv this slaven "but that vanishes. We hev stumicks which is allmz with us. Wat you want to do is to git out uv this seckshun in jist three minits, or we'll ornament a tree with yoo."

I left afoot. I hed the inishiashun money in my pockit and a soot uv clothes that I rescood from the house mit a bayonet. I accidentally forgot to ask who owned em. I didn't do ez well ez Kerney, but it served my purpus.

I shel go back tho, and see if I can't reorganize em on the onlimitid currency noshun, and make good Nashnels uv em. There are a lot of mowin mashens in that vicinity that need burnin, and ther are a dozen or more places that strikes and sich kin be organized in. The rites uv man must be established in Kentucky.

PETROLEUM V. NASBY, Organizer.

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