

TERMS: \$2 per annum in Advance. NEW SERIES-VOL. 19, NO. 6.

PRINCIPLES, NOT MEN. CLEARFIELD, PA., WEDNESDAY, FEBRUARY 13, 1873.

Third, they demand that the national banking system be removed and a circulating medium provided by the government for the people, without taking them for the privilege of ob-

Fourth, they demand that the currency be placed in the hands of the people, and that the government shall bear a reasonable and judicious proportion to the population of the United States.

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CREDIT OF THE GOVERNMENT.

SPEECH OF HON. D. W. VOORHEES, OF INDIANA, IN THE UNITED STATES SENATE, JANUARY 15, 1873.

with interest-bearing bonds, and which are now a draining tax on the labor and production of the country.

The report of the Monetary Commission submitted to the body in March last by the distinguished Senator from Nevada (Mr. Jones) comments on this fact as follows:

It is the fall in gold, which has been the cause of the double standard, that has produced the present state of affairs.

The great demand for this coin, especially in our trade with China, is shown by reports made by the two banks of the Orient.

The Secretary of the Treasury also informs us that since the trade-dollar was authorized it has been coined to the amount of \$100,000,000.

There are some, however, who still think that these results on silver were produced by the action of the law.

It is not difficult to see that the production of silver has been increased by the action of the law.

When the revelation of gold took place in California, and on the other side of the world in Australia, about the same time.

There is no doubt that the product of the silver mines has been increased by the action of the law.

When, therefore, on the 14th of January, 1873, the Government, having already destroyed silver money, deter-

PRINCIPLES, NOT MEN.

CLEARFIELD, PA., WEDNESDAY, FEBRUARY 13, 1873.

posely accomplished before the policy of specie resumption was declared in order to make money as scarce as possible in reaching by forced contraction the single standard of gold.

Sir, in the entire catalogue of crimes against human society not one can be found so awful in all its consequences, as that which is now being perpetrated by the Government.

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last day of January, 1873. Where are the people to obtain sufficient gold with which to pay their debts and transact their business?

Sir, the bad faith of this Government toward the great mass of its people is a crime of the first magnitude.

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The report of the Comptroller shows that October 1, 1877, the national banks had loans outstanding to the amount of eight hundred and one million.

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