

CARLISLE'S GREAT SPEECH

He is Given an Ovation at Covington, Kentucky.

THOUSANDS HEAR HIM TALK

Central Garden in Covington is Crowded with a Large Audience—Thousands Unable to Gain Admission to the Garden.

[Concluded from Page 1.]

one class of our citizens or one section of our country against another, or by loan and extravagant statements unsupported by facts and reasons. The questions involved are too serious, the interests too common to the people, the people too intelligent to be deceived by such a course of treatment.

No "Crime" Committed in 1873.

But, gentlemen, it is not true that the act of Feb. 12, 1873, which made the gold dollar the unit of value and dropped the standard silver dollar from the coinage, was passed by stealth, or that its purpose or effect was to deprive the people of the use of gold coin in their use or then in existence in the country. That bill was pending in congress for nearly three years before its consideration during five sessions of that body; it was distinctly recommended in two reports of the secretary of the treasury, and the director of the mint, and it was officially read and laid on the desks of the members of the house and of the senate thirteen different times before the final vote was taken on it.

So far as the coinage of the country is concerned, the act of Feb. 12, 1873, was not a crime, but a crime against the people of the United States, and a crime against the people of the world, and a crime against the people of the future.

Gold Our True Measure of Value.

This was the condition of our monetary system at the time the act of 1873 was passed. Our legal position was bimetallic, but our actual measure of value was gold, and our actual circulating medium was gold, and our actual standard of value was gold, and our actual unit of value was gold.

No Silver in Circulation.

The truth is that the act of 1873, which has been the subject of so much misapprehension and denunciation, was simply the recognition of a monetary condition which had existed in fact in this country for about thirty-five years, or ever since a short time after the passage of the coinage act of 1834.

in a gold dollar is worth 100 cents, or the equivalent of 100 cents, all over the world. In silver-standard countries as well as in gold-standard countries, and it is worth just as much before it is coined as afterwards; but the 42 1/2 grains of standard silver contained in a silver dollar are not worth as much before it is coined as afterwards. On the contrary, for the time being at least, this contraction would greatly reduce prices because it would reduce the amount of money in circulation.

deavored to show, the immediate effect of the adoption of a free-coinage policy at the rate of 16 to 1 would be to contract the currency to the extent of about \$25,000,000, by the withdrawal of the amount of gold from circulation and from use as the basis of notes and other forms of credit.

But, suppose the change is made, and that the business affairs of the country have been finally adjusted to the new standard, and that the prices of all things will be nominally increased—that is to say, it will require a greater number of dollars to purchase the same amount of commodity than it required before.

Effect of Free Coinage.

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The Case of the Wage-Master.

The great majority of our people render service for wages in one form or another and are compelled to purchase in the markets everything they eat, drink or wear.

ready, but in view of the determination exhibited in some quarters to criticize my personal record upon this question rather than answer my arguments, I think my old friends here at my home have a right to expect at least a brief reference to that subject. It is proper, in the first place, to say that my opposition to free coinage is not based upon any prejudice against the use of silver as the standard of value merely because it is silver, nor by any preference for the use of gold as the standard of value.

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THE DEBTS OF EUROPE.

Every Child Born in France is 922-1/2 Francs Worse Off Than Nothing—Other Great Burdens.

TO OUR PATRONS:

Washburn-Crosby Co. wish to assure their many patrons that they will this year hold to their usual custom of milling STRICTLY OLD WHEAT until the new crop is fully cured.

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Orange Gun Powder, Electric Batteries, Fuses for exploding Blasts, Safety Fuse and Repanno Chemical Co.'s High Explosives.

SOFT SHELL CRABS, Frog Legs, Lobsters, Large, Medium and Little Neck Clams and Oysters.

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