SUPPLEMENT.

MAYES ON THE FINAN AN HONEST SPEECH AT TH PAUL FAIR GROUNDS. THE PAYMENT OF THE WAR

SHE FAUTS AND FIGURES SHOWING TH STISSIVE IMPROVEMENT IN THE MO. CONDITION OF THE GOVERNMENT POTETH OF THE PUBLIC OBLIGATION CELED IN THIRTEEN YEARS.

usidest Rayes' Speech at St. Paul, Minn FRILOW CITIZENS OF MINNESOTA: 1 make my sincere acknowledgments to t nor of Minnesota, Governor Pillsbury erer of Minimum Asyor Dawson; to the Presi-Errer of St. Paul, Mayor Dawson; to the Presi-Minimum State Arricultural So-Minimum State Arricultural Soent of the Minnesota State Agricultural Soand, Mr. George French, and to those assoused with them, and to the people of this nte whom they represent, for their kind and grous welcome. I know very well that ching which I can do or say will be a fitting should return for your kindnass, but I hondesire to say something touching the iterial interests of the country which tend at least to encourage thest who need encouragement, and tagive increased hope to those who are already tol. The most interesting questions in the affairs which now engage the attention the prople of the United States, are those shich relate to the financial condition of the mutry. Since the financial panic and coltime fire years ago capital and labor and busia caturity have found it hard to get profitdir employment. We have had what is commult and properly known as hard times. In architimes men naturally ask what canbe done! How long is this stegnation of business to last? Are there any facts which indicate an early return to hetter times? I wish to ask your atsection for a few minutes, while I present some justs and figures which show a progressive imsent in the financial condition of the general Government. It will be for you to condier what inferences may be fairly drawn as to mer hearing on the question of a revival of business prosperity throughout the country.

PRESENT STATE OF THE PUBLIC DEBT. The financial condition of the Government of the United States is shown by its debt, its restars and expenditores, the currency, and the state of trade with foreign countries. Let us usider the present state of the public debt. The ascertained debt reached its highest point on after the close of the war, in August, off and amounted to \$2,757,689,571.43. In addition to this it was estimated that there per enough unadjusted claims against the inversent of unquestioned validity to swell the total debt to \$3,000,000,000. How to deal with this great burden was one of the gravest custions which pressed for decision as a result of the war. It will be remembered that in important speeches and in the public press the alon was confidently declared that the debt could never be paul; that great nations never did pay their war debts; that our debt would belike that of England, permanent and a burden upon ourselves and our posterity for all time, Some advocated and many feared repudiatim. There were those also who thought a National debt was a National blessing. Fortunately, however, the eminent gentleman at the head of the Treasury, Mr. Hugh McCulloch, dil not hold these views. He believed and the people believed that the debt was not a blessing, but a burden, and that it ought to be paid and could be honestly paid. The policy alopted was to reduce the debt, and thereby drengthen the public credit, so as to refund the drift at a lower rate of interest. And now l rive you the results. The debt has been reduerd until now it is only \$2,035,580,334.85. his is a reduction, as compared with the ascerand debt thirteen years ago, of \$722,109,246.-More than one-fourth of the debt has teen juid off in thirteen years. If we compare the present debt with the actual debt thirteen terms ago, placing the actual debt at $\Sigma_{1000,000,000}$, the reduction amounts to

NCES.	been reduced since 1860, the first year after the war as follows: The taxes in 1866 were: Costons
IE ST.	Total
	Customs. \$100, 170, 080, 29 Internal revonue
DEBT.	Total
RE PRO-	Customs
NETARY	Total
- ONE-	Total
NS CAN-	Reduction since the panic
., Sept.3.	1807.
I wish to	Expenditures, including pensions and interest
the Gov-	1878
y: to the	Reduction. \$120, 575, 545, 55

\$000 011 Hat 98 1878 tribel, mich. Strict, and Reduction in five years. 5 53,200,005,55 The improvement in the carrency since he chose of the war has been very great. In 1865 the paper car-rency of the country consisted of: Greenbucks. 9432,757,604,00 National mark noise. 17,1218,905,900 National carrency 20, 140,712,00

notes and State onto note 100,000,600,60

 Total
 \$755,719,200,00

 Its value was 60 72-100 on the dollar tu coin, and its total withs in coin was slow,000,505,19. In 1575 our paper currency consists of: Greenhacks.
 11 1576,001,000,000,000,000,000,000

 Wathout hank holes.
 224,514,224,000
 124,514,224,000

 Fractional durrency.
 16,547,710,77

¹⁰⁵ gc. in com, and the total value in coln of our paper currency is more than \$684,000,000. The value of the paper dollar is as stable as that of coln. Coin and paper are practically abreast of each oth *x*. The fluctuation in the value of the paper dollar has tot, in the last face months, exceed a the fraction of a cent. TRADE WITH ORDEN COUNTRIES.

TRADE WITH ORDER COUNTRIES. The total increase in the colu value of our paper currency since 1865 is about \$175,000, 000. Nothing connected with the financial affairs of the Government is more interesting and instructive than the state of trade with The structs from the oreign countries. The exports from the foreign countries. The exports from the United States during the year ending June 30, 1878, were larger than during any previous year in the history of the country. From the year 1858 to the year 1873, the net imports into the United States largely exceeded the exports from the United States, the excess imports ranging from \$39,000.000 to \$182, 000,000. During the year 1874 and 1875, the exports and imports were about equal. During the years ending June 30, 1876, 1877 and 1878, however, the domestic exports from the United States greatly exceeded the net imports, the excess of exports increasing rapidly from year

o year. This is show	n as follows :
ear ending	Excess of exports
distre 20.	over not imports.

The total value of exports from the United States increased from \$269,359,900 in 1868, to \$080,683,798 in 1878, an increase of \$411,290,598, or 155 per cent. The total increase in the value of agricultural products exported from the United States in the year 1878, over the the United States in the year 1875, over the exports of the year ending June 30, 1868, amounts to \$273,471,282, or 86 per cent. The balance of trade against the United States, in the five years next before the panic, was \$554,052,607, but the balance of trade the last year, if com-pared with that of the two years next before the panic, shows a gain in favor of the United States in one percent over 3400 000 cold. It is not States in one year of over \$400,000,000. It is not necessary that I should dwell upon the import ance of this favorable state of the balance of ance of this layorable stary of the balance of trade. Balances must be settled in cash in the money of the world. The enterprises of our business men reach out to all parts of the world. Our agricultural and manufactured products more and more seek and find their market in foreign countries. The commerce of all parts of the world, bound together more than ever before by the steamships, railroads and telegraph, is so connected that it must be conducted on the same principles, and by the same instrumentalities, by all who take part in it. We cannot, if we would, we should not, if we could, isolate ourselves from the rest of the commercial world. In all our measures for the improvement of our financial condition, we should remember that our increasing trade with South America and the Oid World requires that our fluctochi system shall be based on principles whose sound-ness and wisdom are sanctioned

we may be mistaken, all of us; but I believe that a restored financial condition depends largely upon an honest currency. [Great applause.] And why do I say this? The commerce of the world is the commerce now in which we are taking part, and that is the same

"oto we are then part, and that is the side thing the globe around. "OLD PROBABILITIES." We have with us to-day the gentleman who is at the head of the Signal Service of the United States. He is known popularly as "Old Probabilities." He is not old, and, I fear, he is not always probable flangther; but certaily in the anisomer is but certaidy, in the science of meteorology he has gone farther than any other; and what does he tell us? He says that this atmosphere of ours, this circumambient air that surrounds the globe, is one as a unit, and that they have dis-covered by observations all over the globe that a great commotion and a great distorbance on any sea or any continent, sconer or later is felt on every other sea and every other continent, and so the commerce of the world is one. Where there is very hard times in one great nation, sooner or later it goes around. We should then base our financial system on prinshould then onse our interest system as an e-ciples and by instrumentalities that are sanc-tioned and approved by the best judgment of the whole commercial world. Then I repeat: If we want our standard of financial prosperity to be based upon sure and safe foundations, let us all remember that its best security is an un-tartished National credit and a sound constitu-tional currency. [Great and prolonged applause.]

At the conclusion of the President's speech there were loud and frequent calls for General Myer, Chief Signal Officer of the Army. President Haves Introduced him. General Myer then made a brief but felicitous speech. Attornev-General Devens followed, making a fine address.

MR. DILL'S BATTLE FOR THE PEOPLE.

Mn. DELL, the Democratic candidate for Gov ernor, having been a member of the House and of the Senate for many years, and being miounced to the workingmen, shippers, and ransporters of Pennsylvaniaus an Auti-corporaion Candidate, the following is presented as a

tion Candidate, the following is presented as a brief record of his Legislative struggle in behalf of the People agains: the Pennsylvania Railroad Company and kindred corporations: Mr. Dill being a member of the House of Re-presentatives voted for the Nine Million Steal— a bill proposing to take nine million dollars from the securities in the solking fund for the benefit of the Pennsylvania Railroad Company and auxiliary corporations.—See House Journal of 1870, page 95. of 1870, page 97.

of 1870, page 97. At the same session a bill was presented to authorize railroad companies to lease or become essees, and to make contracts with other railcompanies, corporations, and parties, its provisions gigantic combinations took life, and by merger and consolidation of conporations, individual enterprise was crushed; Mr. Dill voted "AYE."-See House Journal of Mr. bin version of the new notorious The act to incorporate the new notorious for the new polyton bing

Milford and Matamoras Railway Company being pending, Mr. Dill voted "ATE." See House

Journal of 1870, page 7.5. A supplement to the Milford and Matamoras Ratiway bill having afterward been introduced -diverting \$10,000 paid annually by the Eric Railway Company from the State Treasury to the treasury of the Miltord and Matamoras Raflway Company-Mr. Dill voted "AYE." See House Journal of 1870, page 1119. This naked theft of \$10,000 annually from the

State Treasury having been detected and brought to the attention of the Executive, Governor Geary at the session of 1872, by special message recommended a repeat of the law. A bill for that purpose having been introduced, Mr. Dill, then a Senator, voted "NO." See Senate Journal of 1873, page 795, 796.

The Pennsylvania Railroad Company desir-ing a sort of Credit Motilier Charter to ena-ble it to operate its Western leased lines, an Act was introduced to incorporate the Pennsyl-vania Company. This Act was the forerunner of a series of bills passed during the session of 1871 and 1872 in the interest of associated capi-tal, and in hostility to the interests of the work-ingman and the business community Mr. Dili-voted "AYE." See House Journal of 1870,

Mr. Billingfelt, Senator from Lancaster, hav-Mr. Biningielt, Senator room Lancaster, nav-ing offered the following resolution, viz: "Re-solved, That the Committee on Railroads be in-structed to report a bill fixing the maximum rates of freight and fare to be charged by all railroad companies in this Commonwealth," a motion was made to indefinitely postpone the resolution. Upon which motion Mr. Bill voted (XVE)? See Landarias how and (XE) solution. Upon which motion Mr. Dill vetsil AYE.²⁷ See Legislative Journal of 1871, page 841.

S41. Upon the act to incorporate the infimous South Improvement Company, which corpora-tion was the precursor of the Standard Oil Company, Mr. Dili voted "AYE." See Senate Langest 1871 from 1875.

It holds that the corner-stone of public credit is fidelity to contracted obligations. It has no sympathy with the baudit doctrines of repulia-tion, advocated in certain Democratic States. All such practices it denounces as breaches of faith, disgrace to the American name, as calcu-lated to bring us into discredit among the com-munity of nations.— Clarion Republican.

REPUBLICAN POLICY SUSTAINED.

From the Huntingdon (Pa.) Journal. From the beginning of time, in all lands, and under every form of government, the party in power has always been the shicid against which have been thrown the shafts of malice. The fierce light which heats against the throne illu-The minutes the most trifling fault, and what would be a mistake out of power, is sharpened and magnified into a fault when in power. Only a fooi would assert that the Republican party has not made mistakes, but they have grown up like a tew weeds that will creep into an extensive and magnificent garden. The beauty extensive and magnificent garden. The beauty of the flowers and its superb and inscious fruits in their endiess variety make completely insig-nificant the barmiess weel that steals up in some obscure corner. This grand party sprang into existence when the country was backrupt in means, contemprive in the eyes of other nations, and dishon-ored in the types of the world, as a repub-lic boasting of its free institutions, yet holding millions of slaves. It was a party without or-canization, conceed by a party without orgamization, opposed by a party whose President and Cabinet had, either through consistence or actual assistance, robbed the arsenals of arms, scattered the bavy to the ends of the earth and paralyzed the army with the sole view of pro-moting armed rebellion and distotegrating the moting armed rebetition and distategrating the United States. When the thunders of Braures gard's guns echord from the broken walls of Samter, leaping from the granite heals of Maine to the fair slopes of the Pacific, it was that the Republican party leaped into exist ence. It was the new party that was to wipe of the share that statuad the initials brok off the shame that stained the nation's brow.

be the bonds of the slaves, and settle for all time that treason could have an foothold in this country. Steadtastly, in the face of Ditterest resistance, it pursued this lofty purpose Driving out of power the imbedle Buchanar and his traitor advisers, it organized armies. filled the pillered arsenals with arms, created a navy, and on the baseless fatric of empty vaults, built up a Treasury that supported millions of men and literally crushed the bold-est and most magnificently proportioned rebe-tion on the world's record. Thousands were the lives that were given to bring about this end, but, as if to hold up to all future history how sacred was the struggle and how holy was its accomplishment, the assassin sealed it with the blood of Abraham Lincoin. Since that time the lenlency shown to the traitors against the Republic has been steadily working to the injury of the party. We do not assert an ap-proach to an exaggeration when we say that the day Lee's army surrendered there spread through the South a feeling of terror that freed until the words of forgiveness from the feenables nexty named oil over their transitient Republican party poured oil over their troubled minds. Instead of bringing forth the frates of repentance, the universal result was harred toward the Government that had parloned toward the Government that had partoned them, persecution and munder of its officials, and an awful record of cruelty towards the ignorant freedmen. At every step the Republican party was met by a desir-for disorder. Years have been wasted in Con-gress to pacify these unhappy people through-out the South. Years have been consumed trying to lead them in the path of right and to profeet from their vengences the millions of blacks. To this constant turnoil in the of blacks. To this constant turnoil in the South is to be attributed much of the financial distress of the country. The merchant is conservative by nature, and seeing how little the merchants of the South were deserving of credit under such anarchy, the Northern capicredit under such anarchy, the Northern capi-talists would not encourage trade in that sec-tion. By the natural influence of trade the teeling of fear of some unknown evil that was really ignis falwas, the lack of confidence spread to the West, thence by the same logic to the East, until that hydra-headed fiend to the success of bisiness, a graceral want of confidence, pervaded the entire community. As a natural sequence came the stopping of mills, foundries, and factories, the breaking down of solid business houses, the apalling surfaces of all kines of stocks the appalling sacrifices of all kinds of stocks and bonds, the boundless depreciation of real estate. Millions of operatives in every branch estate. Minions of operatives in every branch of industry, who had up to this period been able to possess comfortable homes, were com-pelled to herd into tenement houses. The pawnbroker flourished, while the artisau suffered, and gaunt familie staiked where glee-

some prosperity had made harpy fresides. We assert that this state of affairs was brought about solely by the opponents of the Republi-can party. While it was untrammelled the can party. While it was untrammelied the country was prosperous, and only when fought against by treason without its lines and

cabins were our homes. To cry down the crection of elaborate public buildings is to resist the advance of the arts and the proper educa-tion of a better public taste. It is but the old cry of the demagogue who would measure the people by the cheap cry of dollars and cents, suppressing the fact that if a people is ever to

suppressing the fact that if a people is ever to be anything it must expect to pay for it. We call upon the people to resist the advance of dishonest currency, dishonest ideas, and misstated facts. The evil of the day is the political unrest that has been caused by the ambition for place and power of the enemies of the country. We call upon all members of the party to unite to meet the advance of defuded men who, blind to the fact that their leaders are blind, are seeking their own ruin and comare blind, are seeking their own ruin and com-mon disaster. Only in the triumph of the Bepublican party can we hope to return to a state of prosperity. Only by the defeat of the two parties that are by different roads advanc-ing to strike at the interests of the people can we ever hope to see the thousands of workmen now idle enjoying the fruits of labor. Honest money, honest Government, and the faithful carrying out of contracts, are the principles upon which the Republican party goes into this struggle. Money that is no money and the violation of sacred obligations are what the opposing parties advocate. That there can be any doubt of choice among these three parties by upright honorable men, we do not believe.

THE NEW PARTY.

In no other country, Mexico excepted, does the magic wand of politicians cause so many parties to spring into existence as in ours, and in parties to spring into existence as in ours, and in lew other governments are the new parties so short-lived. The neary that have been organized of late years have flourished only for a limited time-their existence being of the mushroom style. There are always enough of sore-heads and disappointed office-seekers to be ready on the eye of nearly every State election, and es-pendite all on flouremented consider to pecially in all our Gubernatorial campaigns, to organize a new party. In the main, these side-show performances are founded upon side-slow performances are founded upon some impracticable theory in the science of government, or based upon mere abstractions. Sometimes they profess wonderful sympathy with some question of morals, and herald themselves to the world as purely reformative institutions, thus appealing for support to the moral sense of voters. Hence a tidal-wave of emperance is trequently subsidized in their in-erest. Then, again, their sympathics go out in the direction of those engaged in agricultu-ral pursuits; and their manipulators join in the refrain, "I want to be a granger, and with the grangers live." At such times these retormers, made up largely of played-out politi-cians, go to granger gatherings with hay-seed in their hair, and with an unmistakable seedy

swagger and appearance. But losing all interest in farmers, with a sud-denness that surprises the granger organiza-tion, they now bend all their efforts to rescue tion, they now bend all their efforts to rescue workingmen in shops, mills and mines from the greed and oppression of their employers. These situal and spismodic leanings, first in one direction and then in abother, assume the form and character of a constantly varying disease; and just now some lawyers, doctors and preach ers have it bad. Never were their feelings so enlisted in behalf of the tolling multitude, and never, perhaps, was there a finer exhibition of disinterested benevalence than is shown by these professional sympathizers. All the re-minicration demanded in some county, State, or National office. "Just send us to the county sent, or to the State Capitol, or to Washing-ton City, and we will right all your wrongs," ay these truly good men. But is it not well to pause and consider be

fore responding to such benevolent requests is it not the part of wisdom to look into the probable practical workings of this new party, yelepet "The National Greenback-Labor par-ty?" What's its object! What great blessing it to secure!

The general promise is to increase the volume of our cheulating medium, or in other and plainer words, give us more money. We bave wheat enough, corn, oats and potatoes enough, clothing enough-in a word, produce and merchandise, and manufactured articles abound; therefore to bring about an era of unprecedented good times, all that is want-ed is plenty of money. While we have everything else in great abundance, money is scarce. Now, does it not logically follow that our only want is money! Put into circulation more promises to pay with green on their backs, say our three burgers, and times will corresay our Greenbackers, and times will corre-spondingly improved. That seems to be rational and logical. Why, it is most manifest that if we had ten times as much money in circulation Why, it is most manifest that if here in Johnstown, times would be just ten times as good! But before jumping at a conclusion, let us

look at the whole question in the light of our past history. The probability is that a dispas-sionate consideration of the Greenback theory may develop some rather awkward and as-tounding facts.

imaginary but real, as the country learned when its industry and commerce were pros-trated for many weary months by the repudiat

trated for many weary months by the repudiat-ing and revolutionary threats of the last Qon-gress. They can be averted only by the elec-tion of a Republican House. The Republicans cannot expect public confi-dence hereafter unless they devote themselves sincerely and earnestly to the work of pro-tecting the public interests. But those interests can be protected, at this time, only by a hearty and united effort to secure the election of Roublican Congressmen. He is an enemy of Ropublican Congressmen. He is an enemy of Ropublican Congressmen, He is an enemy of the party and of the public welfare who endancers the defeat of a Republican candi-date for Congress in any district, either by squables over a nomination or its method, or by pitfful wrangles concerning local offices. The whole strength of the party ought to be concentrated upon the cleating of members of concentrated upon the election of members of Congress, that a repudiating and revolutionary Democracy, ruled by a solid South, may not get power to bankrupt the country, to dishonor it, or to disturb its peace. This is the first and highest duty, for which every patriotic citizen and every true Republican ought to be ready and every true Eepublican ought to be ready to sacrifice personal likes and dislikes, ambi-tions and grudges. He who does not his duty in this respect, whether friend or foe of the Administration, does not deserve well of the party nor of the country. It is practicable to deprive the Democratic party of control of the House. It is true that party has a nearly solid support at the Softh, and will need not many members from Northern

and will need not many members from Northern and will need not many members from Northern States to give it a majority. Conciliation has not prevented the virtual disfranchisement of colored Republicans by law, in some Southern States, nor the continuance of that terrorism which makes it a waste of time and of innocent lives to commence a struggle in others, nor the organization of Confederate cavalry and artil-lery, as in Phillips county, Arkansas, to capture districts in which the legitimate Republican majority is counted by theusands. So much majority is connect by theusands. So much the greater need of Republican unity and determined effort at the North. Nor are encouraging sizus lacking. In very many doubtful districts, the G.cenback movement, which Democratic demargques have fostered so long, will draw from the Democratic fostered so long, will draw from the Democratic candidates a great number of votes. The more the financial issues are forced upon the atten-tion of soher, intelligent and conservative citizens, the more the Republican party will gain is strength. Democratic disgust at the con-duct of members of the last Congress has caused the defeat of a surprising number of those members in their efforts for re-nomination, and the insatiable greed of aspirants has produced serious divison in several districts. But Republicans cannot expect to win unless they are united, resolute, and willing to sacrifice per-sonal interests and feelings to the public good. -New York Tribune.

A CLEAR STATEMENT.

From a Speech by Chester N. Farr, at Myerstown,

n County, October 4.

It is said that the Republicans have largely increased the expenses of the State. In the Anditor-General's reports of 1860 and 1877, Anontor-Octoral's reports to itserious of government are given at \$401,863,41 for 1860, and \$1,913,276,51 for 1877. It is therefore a fact that the expenses of the State Government have been trebled since 1860. Whether the ex-travagance of Republican rule was the cause of the increase the following facts will show. The Constitution of 1874 may have given us a het-Constitution of 1574 may have given us a bet-ter, but it certainly gave us a more expensive system of government; at least, until the bich-nial sessions begin. Besides a million dollars which it requires to be annually appropriated to the public schools, it increased the ordinary machiness of covernment as follows: machinery of government as follows:

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Governor and Heads of Departments. Clerks, Departmental and Legislative.

> Total 1584 244

*There were twenty-six judicial districts in 1860; here are forty-four in 1877.

Of the increased clerical force, the Legislature contributed fifty-three, and the new De-partment of Internal Affairs, organized and conducted by a Democratic official, eleven. One-half of the excess of the expenditures of 1877 over those of 1890, is therefore due to the cost of the routine of government, which the New Constitution almost exactly doubled. But that instrument, by enjoining addi-

tional printing and advertising, and the num-ber of reports and public documents required by a larger Legislature and constituency, have also largely increased the bill for State print-ing. So that, in 1577, the State printing and advertising cost 391, 720.79, or 561.079.03 more than in 1860, \$60,089.16 of the amount of 1877 was paid to a Democrat. In 1874 the pay of Legislators was increased

to \$1,000 per annum, thereby adding largely to the expenses of the State.

,000,000,000, or one-third of the total one it has been demonstrated that the United States can and will puy the National

ETROVING AN OFFENSIVE BURDEN.

uraging as these facts are, they do fully show the progress made in relieving the from the burden of its war debt All ve to borrow money to carry debts know importance of the question of interest. The smoont of interest-bearing debt at the it reached its highest point, the 31st of August, 1865, was as follows:

but per cent. Louis	615, 127, 98
law per cout, feeds	200, 175, 727, 65
is yel cont. benda	
HELS, BODES.	\$30,000,000,00
and and interest notes, 6 per cent.	
tal literest-bearing debt	
he hour anotal interest charge	
the hand because of the second s	\$50 977 COT 64

This was an oppressive bunden. For interetime, we were paying more than double the fidal current expenses of the Government in any year of peace prior to the war of the Union. with such a burden for interest it is not strange hat many believe that the debt could never be But as we have seen a better opinion led. Those who believe that by strengthtuing the National credit the rates of interest reduced, were sustained by the public The ability and the purpose to Subgetteitat. t the debt, according to its letter and spirit, er demonstrated. It was seen that the suc-sidul management of the debt depended on the rates of interest to be paid; that a reduction i per cent, on the whole interest-bearing debt would be a yearly saving, in interest, of ver \$30,000,000; that a reduction of 2 per cent... the rate of interest, would save to the coun-tr over \$40,000,000, which is the interest at 4 per cent. on \$1,000,000,000. The policy of reseng the debt and thereby strengthening a public credit having been adopted, let us ree the result in the present condition the public debt with respect to in-st. The total interest-bearing debt August

A REAL PROPERTY AND A REAL	and the second se
lives per cent, pavy pension fund	\$14,000,000
For per cent, honds	112, \$50, 000
Fur-and-a-half per cents	246,000,000
Fire per cents	788,266,650
No jec cents	731, 601, 510
a contra con esta esta esta esta esta esta esta esta	and the second se

Total present interest-hearing debt. \$1, 809, 677, 900 a \$35,181,007,50 per

titlus appears that in thirteen years the intress hearing debt has been reduced from \$2,-541,550,906,96 to \$1,809,877,900, a gain in the invest of the interest-bearing debt of \$571,-Sound 56. The reduction of the annual in t charges is \$55,796,600.34, or more than If per cent, of what we now pay. If the retion of annual interest were placed in a dag fund at four per cent, interest it would pay all the whole debt in less than twenty-five

ANOTHER GRATIFTING PACT.

There has been another gratifying and im-portant improvement in the State of the publeft. A few years ago our bonds were dy owned in foreign countries. It is es-ted that in 1871 from \$\$00,000,000 to largely on \$1,000,000 were held abroad. We then paid a \$50,000,000 to \$60,000,000 accurally to ope for interest alone. Now the bonds are haloiy held in our own country. It is estimated that five-sixtles of them are held in nited States, and only one-sixth tes, and only forei of paying to forei tienail, Instead foreignets \$540 (emby about \$12,000,000 or \$15,000,000 a year, and crest on the debt is mainly paid to our own citizens. It appears, from what has been own, that since the close of the war, since the make of five years ago, there has been a great change in the condition of the debt. The change has been one of improvement. First, reduced. Second, en greatly terest to be paid has been largely dimit-

person and wisiom are statedown by the universal experience and the general judgment of all markloid. With dimin-ished and still diminishing public burdens of debt, expenditures and interest, with an im-

proved condition of currency and foreign trade, we may well he pe that we are on the threshold of better times. But we must not forget that the supest foundation of a restored financial prosperity is a sound constitutional currency and unstained National credit.

EASTERN ERIGRATION TO THE WEST.

There is another interesting subject that is worth giving attention to, and I think it is encouraging and full of hope. The surplus popu-lations of the Atlantic slope of States are fluding their way, as they never have done before to the beautiful 3 ates and Territories of the West, [Appiause,] And what does that mean? It means relief to the East. The surplus population that goes off gives a better opportunity for employment of habor and industry there, and here in the new States toey are making their homes, and they are turnishing them a set for their supplies from the States. But it has more than a market double advantage. There are turse advantages It relieves the States, it furnishes a market to the old States, and with their products in the new States they help to swell the tide of exports to the old countries. That is what this change of population means. You know much more about it than I do. You have lived here and seen it. And now this movement of popula-tion, what is it doing here? We see the great States, one in the distant South, one in the centre and the other here. There is Texas, an compire in itself, receiving larger numbers of population, perhaps, that we ever received in any State during the present decale, having sugar, cotton and wheat and cattle. There is the state of Kanas, the ploater in the great struggle which dedicated all America to predom and the stars and strikes for very [Bois-terous and protonged applause]. She is having her share of this prosperity. And Minnesota, I need not say "food biess Minnesota." He is blessing her. [Kenewed applause]. And here let us remember what great blessings we have. It is not merely material prosperity, it is not merely great crops of waest and corn and great numbers of cattle, but the faces I see around show that no shadow of pestilence upon this commanity, or permaps r can be, while down your noble ever river affliction is spread over all that country. We admire and sympathize with the noble m and women who, as physicians and nurses, are carrying succor to Grecoada, and Memphis, and New Orieans, and the other cities afflicted, and 1 am told that you of Mancessia, of your

abundance, propose, to-day, to do something of your share towards giving relief to tuose stricken communities. [Applause.] WHERE WE STAND-THE CURRENCT.

Now, my friends, with this picture, as 1 thick, so full of hope for the future for you, and I, as an individual do not venture, antidence, upon predictions of prosperity re-iving. I have no spirit of prophecy, but rea-ming. Let us see how it stands. The debt is viving. weithing. a great burien upon labor and capital. It is greatly diminished and is still dominishing. Taxation is a great burien upon labor and capital, and it is greatly diminished and is still di-minishing. So, too, as to the expenses of the Government, and then with that which helps us, a sound currency coming, and immigration coming, may I not confidently say that these are indications, at least, that we are marching to the threshold of reviving general business prosperity. [Great applause.] And now shall we look around for a new way to pay old debts, or shall we march in the paths marked out by the fathers, the paths of hon-

esty, of industry, of economy. Shall we do what Washington and Frankiln would advice, that is the question before the people tolabed. Third, and it is to be paid at home in-steal of abroad. The burden of taxation has a discuted question, but I say, as my opinion,

The act to incorporate the Laurel Run Improvement Company, afterward the Reading Coal and Iron Company, under which Mr. Gowen acquired control of the coal fields of Schuylkill county, being before the Senate, Mr. Biningfeit offered an amendment which destroyed the effect of the vital clause of the bill.

This clause was as follows: "And it shall be law-ful for any railroad or mining company existing under the laws of this State to subscribe for, or surchase, or guarantee the bonds of the com-pany hereby incorporated." Mr. Billingfett's amendment having prevailed, and being fatal to the purpose of Mr. Gowen, the vote was, on mo tion of Mr. Dill, reconsidered, and the original section reinserted. See Legislative Journal of

1871, page 1022. 1871, page 1022. The original "Free Pipe Bill" having been introduced onder the title of "A Supplement to the act of April 29, 1874," extending the provisions of said act to embrace within the pro-visions of the same the transportation of oil and natural gas by means of pipe lines, Mr. Dill made a distory motion to commit the bill to the Committee on Finance. See Senate Journal of 1575, page 339. The bill having been again reported on March 3, 1575, was defeated on March 4, 1875. Mr. Dill pongro on the call of vens and mays.

A bill having been introduced to authorize and direct the Attorney General, upon complaint made by parties whose interests are thereby affected, to institute proceedings according to law against corporations alleged to have violated duties imposed upon them by law, Mr. Diff voted "NO." See House Journal of 1870, page 1042

A bill having been introduced entitled "An Act to prevent gambling and lotteries in this Commonwealth," Mr. Dill voted "NO." See House Journal of 1870, page 562,

An act being pressed at the session of 1877 by the Pennsvivania Railroad Company to pre-vent strikes by their employes upon trains in transitu, knows as the Engineers' Bill, or "Infinidation" Bill, entitled "An Act for the Frotection of Passengers on Railroads," Mr. Dill voted "AYE." See Senate Journal of 1877, page 459

Suffice it to say, his vote in the Legislature has always been at the service of he Pennsyl-vania Railroad Company and kindred Corpora-tions when it was needed. When there was a samplan of roles he was monetimes speared.

MISSION OF THE REPUBLICAN FARTY.

The Republican party is the party of honesty, of National faith and of public frame, It in-sists that the pledged faith of the Nation should be mnintained at all hazards; thar irredeema-ble naper money is the worst of evils; that inordinate issue of the same lead to National ankruptey, and is demoralizing in its tenden-ies. It overstimulates speculation, creates 010% namics, and renders all business operations It appeals to history for the confirminscence. It appears to history for the confirm-ation of its assertions, and the gloumiest pages of English and French history sustain its conclusions. It opposes the distruction of the National banks and the exclusive issue of paper money by the Federal Goverament, because such a system would make the volume of currency entire by dependent on the will of Congress, and would transfer the power of regulating the currency from the basis of the people to those of the Government. It would make the Gov err ment an immense money power, corrupting to itself and to the whole country, and eventuolly jeopardizing the existence of our political Institutions. The Republican party holds that the time for the resumption of specie pay-ments has come; that paper and gold ought to be of equal value; and that the era for fluctuation and uncertainty be closed. It is for honest money. As strongly does it get its face against the reputiation of the public debt, whether they be State. National or inquicipal.

treachery within, did sorrow come upon the

Now this is the party that is arraigned by the Honorable R. M. Speer, Chairman of the Demografic State Committee, in a speech de-livered at McConnelisium, September 6, 1878. The sad picture he draws of the condition of the country is the strongest demnation of the Democratic party. of his speech is devoted to a demunciation of the National banking system. Cannot Mr. Speer remember when the country merchant had to make a large per centum of allowance on his annual profit and loss estimate to the large discount upon a currency that comprised innumerable banks of all kinds, about which tew people knew anything ! The wild-cat bank has raised many a merchant and cost the country millious of dollars. The traveler from Maine could only use his currency, in Alabama by having it intgely shaved, and should be get back to Maine with his Alabama currency there came another shave. Does not Mr. Speer know that for the guarantee from the Government of the inviolability of the National banking curreney, and the convenience of having this curreney possible at all parts of the country, that every merchant feels he gets off chargly for the expense of the system? The merchant

the expense of the system r the invertibility is always willing to pay something when he gets something in return. Has Mr. Speer ever heard of a National bank note going to protest? Can be enumerate the thousands of bank notes, under the old system, which were worth protesting? But, not con-tent with assailing the National bank mote, he advocates the substitution of the graenhack. He would establish a power at Washington controlling the currency of the people, subject all the changes that arise from political mutations, under the plea that it won cheaper. He would swell the avenues of trade with pieces of paper laying no value, but a promise to pay money by the Treasury, when back of it he knows would be no capital to cover it. Every merchant would know that the time might come when the great central bank at Washington might be embarrassed, could not pay its notes on demand, and then would come a flood of embarrassment that can only be illusticed. Instead of having a finatclai system having its headquarters in every town, with the people of that town as stock-holders to watch its condition, he would desroy this perfect means of protection because it usts summething!

Auother burden of Mr. Speer's speech is the comparative expense of running the S ate and National Gov ruments. His comparisons savor of the logic of the father when he complains to his wife that it is vastly more expensive to sup-part a dozen children than one. His sad com-plaint about the increase of the expense of the Legislature at the present time does not mea-tion the fact that the numbers were largely increased by the last Constitutional Conven-tion, and which the Democrats approved by their votes. He does not mention the tast that the expenditure upon the Capitel buildings at Harrisburg were absolutely necessary to ac-commodate this increased number of Representatives. Then the objection is made that the salary of the Governor of the great State of Pennsylvania has been raised to \$10,0002 Yet. Mr. Speer knows that it is no uncommon thing for a good lawyer like himself to reserve a single fee of that amount. He knows that there are thousands of merchants who thick that a small sum for their time and trouble for a year's business, yet, for the excentive ability domanded in the Chief Magistrate of a State, he thinks \$10,000 a great extravagance.

he thinks \$10,000 a great extravagance. Taking Mr. Spor's speech as a whole, he de-mands the reinstatement of the power that it cost this country millions to destroy. He de-mands the establishment of a currency with nothing to back it. He induges in general inclusion the Government that is waith tirade against the Government that is vastly incriased in machinery and consequently in come in the last degree dangerous to the expense, and would go back to thus when log lic weifare and peace. These dangers are

The leaders in this new party claim that all that is necessary to make money is a piece of paper with a Government stamp, containing the statement that it is good for one or two, The statement into a good for one or two, five or ten, fifty or one bundred dollars. Gold and silver being retired, these notes are never to be redeemed; or, if redeemed, the time is fixed in a very remote period, or mule to depend on a contingency. This was the kind of money in circulation in the early history of our country, is start out. Continuental times, which havenue in good out Continental times, which became so utterly worthless as to originate the saying,

"not worth a continental <u>cent.</u>" But coming down to our times, it is well known one portion of our country has recently experimented with this knal of money. Gold and silver they had not, but paper money was put in circulation by the many millions; and the Confederacy dil not put the date of redemotion away off Into the far distant future. but limited it to six months after gaining mile pendence. As a cotemporary puts It. notes became a permanent symbol of the "absolute" money the Greenbackers of to-day prate about so londly. The study of the rapid depreciation of this Confederate money furnishes a lesson that ought not to be overlooked. In January, 1862, it took \$120 to buy \$100 in gold; in August it required \$200; on the 1st of January, 1865, it took \$310; out a year later it required \$1,500; and one year later, \$5,400; and another year ran it down so low that \$5,500 had to be paid for \$100 in gold, until inally millions of the valueless truck could not purchase a golden dollar.

But did not this great abundance of a circurating medium make good times? Did it not cheapsta everything? Let us see how it worked. The laborer, the tradesman, the farmer and the soldier, all had money-had it in abundance. soldier, all had money—had it in atumdance. For a little while a pair of shoes could be longht for \$100, and a pound of coffee for \$4: but the shoes soon ran up to \$200, and the pound of coffee to \$12 and \$15.

This money was a full legal tender for all debts, public and private, and yet fifty dollars of it was not an equivalent to lifty cents in silver. Let the vagaries of Greeubackers prevail ver. Let the vagaries of Greecowards, excepting and nothing will passess any value, excepting the goods on merchants' counters, and the the honest men of our country look at history, and take its facts rather than the theories of "reformersf"-Johnstonen Tribuar.

WHAT TO DO.

Every thoughtful Republican must realize that it is of the highest importance to elect a indjority of members of the next House of Representatives. The Senate has been lost. For some years the Democrats will control that ody. If they can also secure control of the House, the consequences may be much no serious than men ordinarily expect. It w be held that the people, by the election of a majority of Democrats, have given fresh and definite instructions in favor of the revolutionarymeasures attempted by the last Congress, or proposed in the platforms of that party in the States. Every vicious and dangerous element in that party will be encouraged; the more conservative and honest men, who have saved the country from incalentable evils by their steadtast resistance, will be disheartened. The worst measures of republiation or inflation would then he thought to have the stamp of direct popular approval; shameless jobs like the last River and Harbor bill will seem to be not only excused but rewarded; Southern claims by the hundred will be pressed with renewed con-fidence and greater hope of success; and the revolutionary schemes, which caused the creation of the Potter Committee, will be kindled into new life. Both the sessions of congress which occur next winter, and the first session of the new Congress, will then be us to the pub

251 members, in 1877, at \$1,000 per annum. \$251,00 251 members, in 1872, at \$800 per annum.... 156,80 150, 608 . \$100, 100

Senator Dill, then a member of the Scuate. voted for the increase of the pay of the Legis lature, although he voted against the increase of the Governor's salary. It does not lie on his lips, or those of his representatives or par-tisans to censure the increase of the salaries of others when he voted to so generously increas

These two amounts foot up \$161,479.05, leav ing \$245,070,46 increase of expenditures not accounted for by the change of government and the extra compensation to members of the Legislature, both of which measures Senator Dill and his party advocated and voted for. Leaving out the officers created by the

Constitution, the increase of salaries fother than the members included above) has been a-

21	Governor and heads of departments
۰.	Juilges
51	Clerks
£	

The benefits of this increase have accrued a like to Democrats and Republicans, for more than one-half of the Department offices and clerkships and probably as large a proportion of judgeships, are held by members of the Democratic parts.

In 1860, the population of Pennsylvania was 2,905,370; in 1877, calculated on the cenof 1870, at the uniform rate of increase of 21 percentum every decade, it was 4,200,000. The mileage and stationery of Senators and Repre-sentatives in 1860 were \$24,413.90; in 1870 they were \$\$1,421,83, or \$32,595,63 above the doubt f 1860, which represents the natural increase f correspondence with a larger constituency The expenses of the Department of Soldier Orphane Schools, made necessary by the war, amounting to \$10.558.94, is also included in the expenditures of 1870.

The rise of the oil interest and the growth of the manufacturing, mining and agricultural in dustries of the State in these seventeen years. and the increased contingent expenses of the departments required by an increased constituency and the extension of the public school system, will readily account for the remaining forty odd thousand dollars, as the increased im portance and dignity of the offices, with cor esponding expenses and labors, will justify the Finally, it is not to be forgotten that the

price of all articles, coal, fuel, stationery, pa-per, labor, etc., cost the State as well as indi-viduals twenty-five to fifty per cent. more in 1877 than in 1860.

When all these things are taken into consideration, the increase of the machinery of gov-ernment, the growth of the State, and the greater cost of labor and materials, it will be seen that, in spite of the increase of salaries, the Republican administration of 1877 has actually been more economical than the Demo-cratic administration of 1860.

THE workingman who has saved a little for his family against a rainy day-indeed, all honest and intelligent men-must look with The blie disfavor on the issue of rag money. vicious and ignorant of course will vote for an unlimited supply of irredeemable paper. But as honest real money is the only sure founda-tion, the true principle that should govern any political party, and as the Republican party unwaveringly advocates hard money, we feel pursuaded the cause must win. Repudiation will be beaten and honor must triumph in the contest.-Lancaster Exam

OLD Lycoming county is waking up grandly for honest government, and the Republican are waging the contest in a manner that caunot fail to produce good results at the appro

Indury-may, with positive ben induration in fired at it first it tried to escape, but a tient wave of the hand. "I heard you, Rodolphe-a pretty name, to begin Among the causes of death in hot we almost every night interviews with circumstantial evidence against Alida juring the divers. These shark charm- large ball striking against the softer and I don't care to know Mr. -

injury-nay, with positive ben

with-was the fairest lady in all Egypt, er ice water is never mentioned.