

THE PRESIDENT'S MESSAGE, AUGUST 7, 1893.

COMMENTS

ON THE

PRESIDENT'S MESSAGE,

BY

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The President states "the existence of an alarming and extraordinary business situation," "of financial distrust and fear which has sprung up on all sides," "of loss and failures which have invaded every branch of business," all of which is admitted. The assumption, even coming from so high authority, that the purchase of one hundred and forty-five millions of dollars worth of Silver during the past three years has caused the failure during the first five months of the present administration of over five thousand Banks, Corporations and Individuals will not be admitted by the people, nor will they admit that the purchase of this Silver has during the same time caused over one thousand Cotton Factories, Woolen Mills, Iron and Wood Works, Saw Mills and other Manufacturing establishments to close, thereby throwing over *One Million of men out of employment*, (figures taken from Dunn's report.) This

SILVER WAS PURCHASED AT LONDON PRICES.

silver was purchased at the *price at which it was selling for in Gold, on the London Exchange the day it was bought.* It was paid

GOLD WAS NEVER PAID FOR SILVER BULLION.

for in certificates, *which Certificates expressly are redeemable IN COIN!* These Certificates are in circulation doing their legitimate work as money. During the week the message was sent to Congress they were selling at a premium in New York of from 2 to 3 per cent. in Gold. Without them the pressure now on us would have been much more severe. This silver when coined into standard dollars will make a *Net Profit to*

Profit on the Silver Purchased under the Sherman Bill.

the Government of over Forty-five Millions of Dollars, (official fig-

NO SILVER IDLE EXCEPT THE PROFIT.

ures.) Can it be stated with propriety that the Silver on which

these certificates were issued and every one in circulation "remains uncoined and without usefulness," when it is represented by certificates, which are in use in every part of the United States. The message alludes to the shipment of Gold as "being sent abroad to increase the strength of other na-

SHIPMENT OF GOLD A TRICK.

tions." Some months past an enormous amount of Gold was shipped from this country. It was written on the walls, it was proclaimed from the house-tops, it was heralded all over the country that Gold was being shipped, and its shipment was caused by the purchase of silver. It was suspected then that the shipment was a trick, a delusion, and that it was being shipped for the purpose of prejudicing the people against Silver and to influence Congress which was soon to

Why were Coin Certificates Paid for in Gold?

assemble. A large amount of treasury notes payable IN COIN, was offered at the treasury and *Gold paid for them*. The Gold was shipped probably for the purpose of increasing the strength of other nations but more probably to de-

SAME GOLD BEING BROUGHT BACK.

ceive the people. It is said that this *same* Gold is now being received in this country, evidently showing that it was a

THE BANKERS PANIC.

trick, a snare, a delusion. The panic that this Gold in a measure started was too severe and lasted too long for them. If Congress had met earlier and immediately repealed the Sherman bill and then this Gold came in it would have produced a profound sensation. The parties engaged in it did not attain their end. They pulled down the wall and got caught in the ruins, they sowed the wind they have reaped the whirl-wind. But few tears will be shed for them; when the cries for bread and lamentations come up from the families of those who are suffering for the necessaries of life, they should "say to the Mountains, Fall on us; and to the hills, cover us" from the gaze of a people whom they have so great-

ly injured. Millions of dollars of Gold being received and the Sherman bill not repealed. Gross inconsistency! England is not buying any securities in this country, no cotton, and a limited amount of wheat at extremely low prices, alone is being shipped, hence on no other ground than as suggested can the return of the Gold be accounted for. Doubtless this Gold transaction was in a measure the cause of the panic which has been so disastrous to the country. England has

NO SLAVERY FOR AMERICAN PEOPLE.

placed the people of India in bondage to them, for heaven sake do not let the people of this country be placed in servitude to the moneyed interest of the country.

If the President is right on the question of Silver, then the Democratic party for the past twenty years has been wrong, and the platforms adopted by it have been tissues of deception. If however the Democratic party for the past twenty years has been right then the President now is *wrong*.

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