

H. O. BOWEN. L. E. CHILDRESS.
BOWEN & CHILDRESS,
Attorneys at Law,
Pickens, S. C.

Oct. 5, 1893.
D. R. J. W. NORWOOD, Dentist, Dr.
W. M. NORWOOD, Assistant. Office,
88 1/2 Main Street, Greenville, S. C.
Jan. 9, '92 y

D. R. J. P. CARLISLE, Dentist, Green-
ville, S. C. Office over Addison &
McGee's Drug Store.

D. R. J. P. WILLIAMS is now perma-
nently located at Pickens, and offers
his Professional Services to the people of
the town and surrounding country. Of-
fice and residence at the Griffin House,
Oct. 26—3m

The Exchange Hotel,
GREENVILLE, S. C.
C. W. HENDERSON, Proprietor.
Modern Improvements, Large Rooms,
Special attention to Commercial Travelers
Tourists. Table Fare Unsurpassed.
Fine Climate the year round. Ap. 7, '92

J. E. HAGOOD, J. L. THORNLEY, JR.
L. C. THORNLEY.
HAGOOD & THORNLEY BROS.,
Livery, Feed, Sale & Exchange Stables,
Easley and Pickens, S. C.
(Opposite Hotel.)
Carriages, Buggies, and Saddle Horses, at
reasonable rates.
Your patronage solicited.

ABE CLARK, GEO. E. COOPER,
Clark & Cooper,
Dealers in
Marble and Granite Monuments,
TOMBSTONES, of every description.
Also, MANTELS, STATUARY, VASES
and Wrought Iron FENCING, Greenville,
S. C. Sept. 19, '91.

Photographs
If you want the best PICTURES made in
the State, go to
Wheeler's Studio,
113 McBee Avenue Greenville, S. C.
Crayon Portraits a specialty
April 7—y.

Misses McKay
Has ready for inspection
Latest styles in
**Walking Hats for Ladies
and Children.**
Infants Caps and Hats,
All the Novelties of the Season.
All Goods at Cost for 30 days.

PRIZE WINNERS
Furnished on 15 days test trial
If you want an organ of Reclamation
Buy the **Carpenter Organ.**
LOWEST PRICES FOR CASH,
W. J. B. STILES,
Nov. 9, '93

S. M. SNIDER,
Dealer in
Watches, Diamonds & Jewelry,
GREENVILLE, S. C.
REPAIRING A SPECIALTY.
Oct. 19.—3m

GO TO
BACOT'S
DRUG STORE
To Buy the best DRUGS, at the
lowest prices.
Full line of BLANK BOOKS, STATION-
ERY and SCHOOL SUP-
PLIES.
Closing out our **PAINTS,** AT
COST!
A full line of **ARTIST'S MATER-
IALS.**
D. T. BACOT & CO.,
West Greenville, S. C.
Oct. 5, 1893.—6m.

\$100 Reward
For the Merchant that gives you
more Goods for your money than I
will. Just notice the following prices:
CLOTHING—New Suits,
Youth's Suits at \$3.74
Do. do 4.75
Do. do 5.50
Men's do 4.75
Do. do 6.50
Do. do 7.00
and up to \$15.00.
Cotton 10 pounds to the dollar.
Cotton Cheeks 4 1/2 c. by the bolt.
3-4 Shirting 4 1/2 c. " " " "
Prints, all styles, from 4-1-2 to 6-1/2
all colors 7 c.
Good Brogan Shoes 75 cents—other
Shoes in proportion.
A lot of Shoes, small and large
Nos., at cost.
Childrens course shoes 12 1/2 cents
per pair.
Jeans at 18, 20, 24 and 30 cents.
Can't be beat at the price.
I will buy your lot of Cotton, Seed
Cotton and Cotton Seed, at market
prices. Also, dry or green Hides.
Mr. C. H. Perkins and Richard T.
Hullum, are now with me, and will
be glad to meet their friends.
Respectfully,
J. H. Brown
Liberty, S. C., Oct. 12, 1893.

A. K. PARK

Successor to the business of Park &
Jones returns thanks to the patrons of
the old firm for their kind and liberal
patronage of the past three years and
lowly earnestly asks a liberal share of
their patronage in the future.
I have the old stand, No. 9 Pendleton
Street, rented until March 1st, and
from now until that time I propose to
offer Goods at prices that all will ac-
knowledge as Bargains. I have too
many goods, they must go before I
have to move to other quarters.
1st. Dress Goods—To sell them, all
winter weights will be sold at a sacrifice.
These goods are now nothing old
or shelf-worn.
2nd. Jeans and Flannels—I have a
lot of these goods. Red and White
Flannel must be sold and the knife
has been put in the price. Jeans will
be sold at actual mill price.
Cloaks—I have a few cloaks on hand
3 Cloaks worth \$9 each will sell for
\$3 each.
1 Cloak worth \$9 will sell for \$5.
1 Cloak large size, worth \$12, will
sell for \$8.
A few cheap Cloaks at half value.
In going through the stock I found
many remnants, all of these have been
marked at a price and placed on the
remnant counter.
Shoes—I have a big stock of shoes
some of the best makes, Heiser's Ban-
ister's and Hess' Mens Shoes and J.
Faust & Son's ladies and misses Shoes
will be sold at a sacrifice as I do not
propose to carry these lines any longer.
The "Little Giant School" Shoe is
unequaled for comfort and durability.
The knife has so been put into their
price. Now is an opportunity to save
money for yourself if you need any
Goods I have in my store.
To my friends and the public gener-
ally I wish to say that I will continue
the Dry Goods business in West
Greenville and still keep my stock
replenished at all times with the new
and latest Goods of the Season and
at lowest prices. In trust that I may
receive a liberal share of your patronage
in the future.
Mr. J. T. Smith, formerly with
Park & Jones, and to whom I am
will be glad to see you.
My motto is
"WORTH IS THE ONLY BASIS."

This Space is Reserved for the
new firm of
JONES & GARRISON,
Who will open at the old stand of
Park & Jones, 9 Pendleton Street,
on or about the 1st of March, with
an entire new stock of
**DRY GOODS, NOTIONS AND
SHOES.**

Our Mr. A. J. Jones will leave in
a few days for New York, Boston,
Philadelphia and Baltimore, for the
purpose of buying the stock; and at
the greatly reduced price for goods
the coming season, we will be in po-
sition to offer to the trade, goods at
lower prices than ever shown in this
city; and solicit your patronage.
A. JACK JONES,
HENRY S. GARRISON.

P. S.—As it will be seen that the
firm of Park & Jones has dissolved, I
do most sincerely thank my friends
and the public in general for their
kindness in the past and can truly
promise them that after the first of
March, I can make it more to your
interest to deal with me than ever
before.
A. JACK JONES.

**NERVOUS
DEBILITY
PILLS.**
ENGLISH BRAND.

The only genuine cure for Last Manhood,
Exhausted Vitality, Weak Memory, Fick-
leness of the heart, Premature Decay, Lack
of Confidence, Fertility of the Married (es-
pecially in the treatment of youthful Errors, Im-
pudence and Excess.
I positively guarantee these Pills to do
everything I claim for them—so strong is
my faith in them that you can return them
if they do not help you.
To introduce these PILLS I will send a
large ONE DOLLAR PACKAGE, which ought to
be sufficient to cure any case of Debility,
for only 20c; enclosed two-cent stamps
in a letter with your address written clearly,
and you will receive the PILLS by return
mail.
With the positive assurance on my part
that you will never regret the fact that you
came in possession of this priceless remedy,
which influence besides restoring the Vital
force, extends itself to the intellectual fac-
ulties, elevating the emotions, dispelling the
fumes of life and restoring its blessing.
Read the following testimonials as to
whether I am curing people or not.

"The trial package of Nervous Debility
Pills you sent me done me good. I was trou-
bled with what I called Rheumatism in my
thighs and they helped me wonderfully."
H. M. WEBSTER, Walton, Iowa.

"Send me some more of these Pills as
those you sent me done me so much good
that I thought I would send for more of
them."
JOHN WATTERS, Collington, N. C.

"Find stamps enclosed for two more pack-
ages of your Nervous Debility Pills as those
I got of you before done me more good than
any medicine I have ever taken."
E. F. FOSTER, Fredericksburg, O.

"Received the medicine, I think it good;
will order some more."
JOHN WILSON, Brooklands, Ill.

"I received your medicine and I am very
much pleased with it; it has helped me al-
ready. Enclosed find money for another
package."
T. M. ANDERSON, Westville, O.

\$500 REWARD
will be paid for a case of Last Manhood,
Exhausted Vitality, Weak Memory, Fick-
leness of the heart, Premature Decay, Lack
of Confidence, Fertility of the Married (of
either sex) and Impotence, that I cannot
cure.
Now after reading the above if you have
any doubts about me or my medicine do
not send me a cent; you only want to get
it and you will guarantee to cure you. I
am a regular consulting Physician for a great
number of years; during my experience I
have seen thousands of cases of this nature,
and as a result as I offer here—it is
guaranteed that I can cure every case
that I see; and if I cannot cure you I
will refund your money and pay your
travel expenses. I am a regular consulting
Physician for a great number of years,
and I have seen thousands of cases of this
nature, and as a result as I offer here—it is
guaranteed that I can cure every case
that I see; and if I cannot cure you I
will refund your money and pay your
travel expenses.
Take your Cotton Seed to P. D.
Cureton, inasley, who will buy
your Cotton Seed and pay the high
Cash price for it. He is buy-
ing for the South Carolina Cotton Oil
Company Greenville Mill,
—Oct. 5 in

Dr. A. H. Smith,
AVON, N. Y.,
and you will receive a large One Dollar
Package by return mail.
Doctor Smith is reliable and merited pub-
lic confidence.
Nov. 25, 1893.

Extracts From The SPEECH

HON. ASBURY C. LATIMER.

IN THE HOUSE OF REPRESENTATIVES.
Mr. Latimer said:
Mr. Chairman: The silver ques-
tion is general, including that
branch involved in the bill now
under consideration, has been so
frequently and so thoroughly dis-
cussed by able men on this floor
that many believe the remark I
have heard several times in the
last few days, that "nothing can be
said on that subject." Of course,
that is an exaggeration, as every
speaker presents some new view;
but the question is, can anything
be said that will tend to promote
the correct solution of the whole
problem and benefit the general
welfare without infringing upon
individual rights? I believe it
can.

I am a new member of this hon-
orable body, serving my first term,
and have deemed it prudent to sit
in my seat and listen to those of
more age and experience through-
out the entire extra session, and
the present session up to this time.
I have heard almost every speech
for and against silver coinage, and
yet no man has given expression
to the thoughts that are of the
most burning importance in my
mind. I regret to say that I have
heard able men discuss this ques-
tion from a sectional and partisan
standpoint, and seek to gain
strength for the side represented
by arousing sectional prejudices
and partisan hatred. This ques-
tion is, in my opinion, a great,
broad, national question, in which
the whole people are alike inter-
ested, and whic I have the honor
to represent in part the grand old
Commonwealth of South Carolina,
I stand here as a member of the
House of Representatives of the
Congress of the United States, and
conceive it to be my duty to legis-
late for the benefit of the whole
people. [Applause.]

South Carolina expects this of
me, and for that purpose has hon-
ored me with this position. South
Carolina, sir, is not the largest
State in this Union, but in my
opinion, it is one of the best. It
has been prolific in patriots and
patriotism since colonial times.
South Carolinians have always
shown a willingness to bear their
share of the burdens of govern-
ment, and the very patriotism that
prompts them to do so gives them
the courage to demand that they
be allowed their share of the ben-
efits. They have long realized the
practical application of the doc-
trine that national legislation can
not be enacted which benefits one
State or section at the expense of
another without being in direct
conflict with the fundamental prin-
ciples of this Government, and,
therefore, tending rapidly to its
destruction.

The idea is utterly foreign and
repulsive to Americans, that the
States of this Union can prosper,
like a pack of hyenas, by feeding
upon each other. If a legal blight
or political curse falls upon South
Carolina and robs the honest pro-
ducer, Maine and California, with
all the other States, must in time
feel the evil. Every line of the
Constitution breathes co-operation
between the States. They can
reach the highest degree of pros-
perity and development by co-op-
erating together in one harmoni-
ous whole. These truths are fun-
damental, and I feel that I would
not properly discharge the high
trust reposed in me did I longer
delay giving expression to them
here as the basis of what I have to
say in behalf of the passage of this
bill.

The consideration of this ques-
tion is naturally divided into two
parts: first, "Is it right?" second,
"Is it expedient?"
IS IT RIGHT?
This question opens up a consid-
eration of the bill upon its mer-
its and its relation to laws already
in existence, and to the wants and
necessities of the people.

The bill provides that about
\$55,000,000 in silver certificates
shall be at once issued by the Sec-
retary of the Treasury against sil-
ver bullion now lying idle in the
Treasury, in a sufficient amount to
coin standard silver dollars and
redeem the silver certificates as
fast as the mints can coin the bul-
lion. It also provides that the sil-
ver bullion purchased under the
law of July 14, 1890, be coined in-
to legal-tender standard silver dol-
lars, and held for the redemption
of the legal tender coin Treasury
notes issued for the purchase of
the said bullion, and that when
those notes are redeemed they
shall be destroyed, and silver cer-
tificates issued against deposits of
silver coin.

The evident object in providing
for the immediate issue of the
\$55,000,000 in silver certificates is
to relieve the Treasury by supply-
ing it with that amount of ready
cash for current expenses. That
object would not be secured by
simply requiring the coinage of the
bullion, because the capacity of
the mints are such that it would
take at least two years to coin that
\$55,000,000 unless gold coinage be
stopped. The object of this fea-
ture of the bill is to furnish silver
certificates to circulate as money
while the bullion is being coined,
and they will answer every pur-
pose and be immediately available
and will be an addition to the gen-
eral stock of currency in exist-
ence which, if the Government ex-
penditures exceed the receipts as they
have recently, will soon be in cir-
culation among the people.

The object in providing for the
coinage of the balance of the bul-
lion purchased under the Sherman
law is to redeem the Sherman law
legal-tender notes with silver coin
and by so doing stop the withdraw-
al of gold from the Treasury.
The financial system of this
Government is composed of the
laws enacted by the Congress, and
the rules and usages established
by the executive department in the
exercise of its legal prerogatives.
The laws upon this subject are not
numerous. The important coin-
age laws are those embraced in the
acts of 1793, 1837, 1873, 1878, 1890,
and 1893. I will not go into de-
tail as all are now familiar with
them. The silver dollar, with
some changes in the amount of al-
loy, but always containing 37 1/2
grains of pure silver, was the unit
of value and the standard legal-
tender dollar from 1793 to the
time silver was demonetized in
1893.

The ratio was changed twice by
changing the amount of gold in a
gold dollar, but silver was always
the standard. Men have sought
and sought in vain to find any rea-
sonable excuse or laudable pur-
pose in the action taken in 1873,
when silver was stricken down.
None can be found or shown.
There had been no complaint
against silver by the people. The
ratio certainly did not overvalue
silver, because it was worth a small
premium over gold at that time.
Some of the honorable gentlemen
who were members of the Congress
at that time claim that the bill
was passed without a full and free
consideration of all its provisions,
and that they did not know that
it did demonetize silver; others
say exactly the opposite; but it
seems to be a matter of small im-
portance whether it passed by their
neglect of duty, lack of discrimi-
nation, or desire to demonetize
silver; it did pass and the evil was
accomplished.

The demonetization of silver in
1893 was such an infringement
upon the rights of the people and
such a bold and violent move in
direct opposition to the wishes of
the majority of the people, that
the public generally became thor-
oughly aroused and indignant. It
was denounced as a crime and its
perpetrators as criminals. The
present Secretary of the Treasury
said in a speech made on this floor:

"I know that the world's stock of
precious metals is none too large,
and I see no reason to apprehend
that it will ever become so. Man-
kind will be fortunate if, in the
annual production of gold and sil-
ver, coin shall keep pace with the
annual increase of population,
commerce, and industry. Accord-
ing to my view of the subject, the
conspiracy which seems to have
been formed here and in Europe
to destroy, by legislation and oth-
erwise, three sevenths to one-half
of the metallic money of the world
is the most gigantic crime of this
era."

It is interesting to note the
recognition of the fact that the
Sherman law was a conspiracy
against the people, and that the
demonetization of silver was a
crime. It is also interesting to
note that the Secretary of the
Treasury, who was a member of
the Congress at the time the
Sherman law was passed, and who
was a member of the Treasury
at the time the silver was demon-
etized, recognized the fact that
the Sherman law was a conspiracy
against the people, and that the
demonetization of silver was a
crime.

But now, sir, the people are be-
coming aroused to a proper under-
standing of this question and the
crime of contraction must conse-
quently be exposed to public view.
[Applause.]

Again, if the commodity price
be lower than the coinage value,
commodity transactions will cease
and all the silver be held for the
coinage price, which will tend to
force the commodity price up to a
level with the coinage price of val-
ue. This is exactly what happened
when the Sherman law first passed,
and three days after it went into
effect silver had risen in commod-
ity price to \$1.21. But why did it
stop there, and go down? For ex-
actly the same reason that it went
up. It went up because Wall
street and London and public gen-
erally believed that the United
States recognized and supported
the coinage value of silver by issu-
ing against the purchase price and
coinage the seigniorage; but three
days after the law went into effect
the public discovered that the
Treasury had found a way to de-
feat the plain and evident object
of the law by holding the coin with
the bullion and not putting it into
the Treasury as the law intended
and the public expected.

I have shown that while the pub-
lic thought the silver coined un-
der the Sherman law would be
placed in the Treasury, and there-
by be an official recognition of the
[Concluded on Second Page.]

Treasury, in a sufficient amount to
coin standard silver dollars and
redeem the silver certificates as
fast as the mints can coin the bul-
lion. It also provides that the sil-
ver bullion purchased under the
law of July 14, 1890, be coined in-
to legal-tender standard silver dol-
lars, and held for the redemption
of the legal tender coin Treasury
notes issued for the purchase of
the said bullion, and that when
those notes are redeemed they
shall be destroyed, and silver cer-
tificates issued against deposits of
silver coin.

The evident object in providing
for the immediate issue of the
\$55,000,000 in silver certificates is
to relieve the Treasury by supply-
ing it with that amount of ready
cash for current expenses. That
object would not be secured by
simply requiring the coinage of the
bullion, because the capacity of
the mints are such that it would
take at least two years to coin that
\$55,000,000 unless gold coinage be
stopped. The object of this fea-
ture of the bill is to furnish silver
certificates to circulate as money
while the bullion is being coined,
and they will answer every pur-
pose and be immediately available
and will be an addition to the gen-
eral stock of currency in exist-
ence which, if the Government ex-
penditures exceed the receipts as they
have recently, will soon be in cir-
culation among the people.

The object in providing for the
coinage of the balance of the bul-
lion purchased under the Sherman
law is to redeem the Sherman law
legal-tender notes with silver coin
and by so doing stop the withdraw-
al of gold from the Treasury.

The financial system of this
Government is composed of the
laws enacted by the Congress, and
the rules and usages established
by the executive department in the
exercise of its legal prerogatives.
The laws upon this subject are not
numerous. The important coin-
age laws are those embraced in the
acts of 1793, 1837, 1873, 1878, 1890,
and 1893. I will not go into de-
tail as all are now familiar with
them. The silver dollar, with
some changes in the amount of al-
loy, but always containing 37 1/2
grains of pure silver, was the unit
of value and the standard legal-
tender dollar from 1793 to the
time silver was demonetized in
1893.

The ratio was changed twice by
changing the amount of gold in a
gold dollar, but silver was always
the standard. Men have sought
and sought in vain to find any rea-
sonable excuse or laudable pur-
pose in the action taken in 1873,
when silver was stricken down.
None can be found or shown.
There had been no complaint
against silver by the people. The
ratio certainly did not overvalue
silver, because it was worth a small
premium over gold at that time.
Some of the honorable gentlemen
who were members of the Congress
at that time claim that the bill
was passed without a full and free
consideration of all its provisions,
and that they did not know that
it did demonetize silver; others
say exactly the opposite; but it
seems to be a matter of small im-
portance whether it passed by their
neglect of duty, lack of discrimi-
nation, or desire to demonetize
silver; it did pass and the evil was
accomplished.

The demonetization of silver in
1893 was such an infringement
upon the rights of the people and
such a bold and violent move in
direct opposition to the wishes of
the majority of the people, that
the public generally became thor-
oughly aroused and indignant. It
was denounced as a crime and its
perpetrators as criminals. The
present Secretary of the Treasury
said in a speech made on this floor:

"I know that the world's stock of
precious metals is none too large,
and I see no reason to apprehend
that it will ever become so. Man-
kind will be fortunate if, in the
annual production of gold and sil-
ver, coin shall keep pace with the
annual increase of population,
commerce, and industry. Accord-
ing to my view of the subject, the
conspiracy which seems to have
been formed here and in Europe
to destroy, by legislation and oth-
erwise, three sevenths to one-half
of the metallic money of the world
is the most gigantic crime of this
era."

It is interesting to note the
recognition of the fact that the
Sherman law was a conspiracy
against the people, and that the
demonetization of silver was a
crime. It is also interesting to
note that the Secretary of the
Treasury, who was a member of
the Congress at the time the
Sherman law was passed, and who
was a member of the Treasury
at the time the silver was demon-
etized, recognized the fact that
the Sherman law was a conspiracy
against the people, and that the
demonetization of silver was a
crime.

But now, sir, the people are be-
coming aroused to a proper under-
standing of this question and the
crime of contraction must conse-
quently be exposed to public view.
[Applause.]

Again, if the commodity price
be lower than the coinage value,
commodity transactions will cease
and all the silver be held for the
coinage price, which will tend to
force the commodity price up to a
level with the coinage price of val-
ue. This is exactly what happened
when the Sherman law first passed,
and three days after it went into
effect silver had risen in commod-
ity price to \$1.21. But why did it
stop there, and go down? For ex-
actly the same reason that it went
up. It went up because Wall
street and London and public gen-
erally believed that the United
States recognized and supported
the coinage value of silver by issu-
ing against the purchase price and
coinage the seigniorage; but three
days after the law went into effect
the public discovered that the
Treasury had found a way to de-
feat the plain and evident object
of the law by holding the coin with
the bullion and not putting it into
the Treasury as the law intended
and the public expected.

I have shown that while the pub-
lic thought the silver coined un-
der the Sherman law would be
placed in the Treasury, and there-
by be an official recognition of the
[Concluded on Second Page.]

Treasury, in a sufficient amount to
coin standard silver dollars and
redeem the silver certificates as
fast as the mints can coin the bul-
lion. It also provides that the sil-
ver bullion purchased under the
law of July 14, 1890, be coined in-
to legal-tender standard silver dol-
lars, and held for the redemption
of the legal tender coin Treasury
notes issued for the purchase of
the said bullion, and that when
those notes are redeemed they
shall be destroyed, and silver cer-
tificates issued against deposits of
silver coin.

The evident object in providing
for the immediate issue of the
\$55,000,000 in silver certificates is
to relieve the Treasury by supply-
ing it with that amount of ready
cash for current expenses. That
object would not be secured by
simply requiring the coinage of the
bullion, because the capacity of
the mints are such that it would
take at least two years to coin that
\$55,000,000 unless gold coinage be
stopped. The object of this fea-
ture of the bill is to furnish silver
certificates to circulate as money
while the bullion is being coined,
and they will answer every pur-
pose and be immediately available
and will be an addition to the gen-
eral stock of currency in exist-
ence which, if the Government ex-
penditures exceed the receipts as they
have recently, will soon be in cir-
culation among the people.

The object in providing for the
coinage of the balance of the bul-
lion purchased under the Sherman
law is to redeem the Sherman law
legal-tender notes with silver coin
and by so doing stop the withdraw-
al of gold from the Treasury.

The financial system of this
Government is composed of the
laws enacted by the Congress, and
the rules and usages established
by the executive department in the
exercise of its legal prerogatives.
The laws upon this subject are not
numerous. The important coin-
age laws are those embraced in the
acts of 1793, 1837, 1873, 1878, 1890,
and 1893. I will not go into de-
tail as all are now familiar with
them. The silver dollar, with
some changes in the amount of al-
loy, but always containing 37 1/2
grains of pure silver, was the unit
of value and the standard legal-
tender dollar from 1793 to the
time silver was demonetized in
1893.

The ratio was changed twice by
changing the amount of gold in a
gold dollar, but silver was always
the standard. Men have sought
and sought in vain to find any rea-
sonable excuse or laudable pur-
pose in the action taken in 1873,
when silver was stricken down.
None can be found or shown.
There had been no complaint
against silver by the people. The
ratio certainly did not overvalue
silver, because it was worth a small
premium over gold at that time.
Some of the honorable gentlemen
who were members of the Congress
at that time claim that the bill
was passed without a full and free
consideration of all its provisions,
and that they did not know that
it did demonetize silver; others
say exactly the opposite; but it
seems to be a matter of small im-
portance whether it passed by their
neglect of duty, lack of discrimi-
nation, or desire to demonetize
silver; it did pass and the evil was
accomplished.

The demonetization of silver in
1893 was such an infringement
upon the rights of the people and
such a bold and violent move in
direct opposition to the wishes of
the majority of the people, that
the public generally became thor-
oughly aroused and indignant. It
was denounced as a crime and its
perpetrators as criminals. The
present Secretary of the Treasury
said in a speech made on this floor:

"I know that the world's stock of
precious metals is none too large,
and I see no reason to apprehend
that it will ever become so. Man-
kind will be fortunate if, in the
annual production of gold and sil-
ver, coin shall keep pace with the
annual increase of population,
commerce, and industry. Accord-
ing to my view of the subject, the
conspiracy which seems to have
been formed here and in Europe
to destroy, by legislation and oth-
erwise, three sevenths to one-half
of the metallic money of the world
is the most gigantic crime of this
era."

It is interesting to note the
recognition of the fact that the
Sherman law was a conspiracy
against the people, and that the
demonetization of silver was a
crime. It is also interesting to
note that the Secretary of the
Treasury, who was a member of
the Congress at the time the
Sherman law was passed, and who
was a member of the Treasury
at the time the silver was demon-
etized, recognized the fact that
the Sherman law was a conspiracy
against the people, and that the
demonetization of silver was a
crime.

But now, sir, the people are be-
coming aroused to a proper under-
standing of this question and the
crime of contraction must conse-
quently be exposed to public view.
[Applause.]

Again, if the commodity price
be lower than the coinage value,
commodity transactions will cease
and all the silver be held for the
coinage price, which will tend to
force the commodity price up to a
level with the coinage price of val-
ue. This is exactly what happened
when the Sherman law first passed,
and three days after it went into
effect silver had risen in commod-
ity price to \$1.21. But why did it
stop there, and go down? For ex-
actly the same reason that it went
up. It went up because Wall
street and London and public gen-
erally believed that the United
States recognized and supported
the coinage value of silver by issu-
ing against the purchase price and
coinage the seigniorage; but three
days after the law went into effect
the public discovered that the
Treasury had found a way to de-
feat the plain and evident object
of the law by holding the coin with
the bullion and not putting it into
the Treasury as the law intended
and the public expected.

I have shown that while the pub-
lic thought the silver coined un-
der the Sherman law would be
placed in the Treasury, and there-
by be an official recognition of the
[Concluded on Second Page.]

Treasury, in a sufficient amount to
coin standard silver dollars and
redeem the silver certificates as
fast as the mints can coin the bul-
lion. It also provides that the sil-
ver bullion purchased under the
law of July 14, 1890, be coined in-
to legal-tender standard silver dol-
lars, and held for the redemption
of the legal tender coin Treasury
notes issued for the purchase of
the said bullion, and that when
those notes are redeemed they
shall be destroyed, and silver cer-
tificates issued against deposits of
silver coin.

The evident object in providing
for the immediate issue of the
\$55,000,000 in silver certificates is
to relieve the Treasury by supply-
ing it with that amount of ready
cash for current expenses. That
object would not be secured by
simply requiring the coinage of the
bullion, because the capacity of
the mints are such that it would
take at least two years to coin that
\$55,000,000 unless gold