

CLEVELAND ON SILVER

HIS REPLY TO THE INVITATION TO ADDRESS THE CHICAGO BUSINESS MEN.

A SOUND FINANCIAL POLICY.

Though Unable to Accept the Invitation to Deliver an Address the President Expresses Himself Very Vigorously on the Present Situation--Says it is a Fight Between a Safe Currency and Silver Monometalism--A Solemn Warning to the Country.

CHICAGO, April 14.—Mr. Henry Robbins received from President Cleveland this evening a letter declining the invitation of a number of business men of Chicago to attend a public reception here to himself and Mrs. Cleveland.

On April 6th one hundred of the most prominent citizens of Chicago, both Democrats and Republicans, sent an invitation to the President stating that they were anxious to express their deep sense of appreciation of his statesmanlike and courageous action in maintaining the financial credit of our nation, and his attitude in favor of the preservation of sound national currency.

The following is the text of President Cleveland's reply to the Chicago committee:

"EXECUTIVE MANSION, WASHINGTON, April 13, 1895. To Messrs. W. T. Baker, Geo. W. Smith, John A. Roche, T. W. Harvey, David Kelly and Henry S. Robbins.

"Gentlemen:—I am much gratified by the exceedingly kind and complimentary invitation you have tendered me on behalf of many citizens of Chicago to be their guest at a gathering in the interest of sound money and wholesome financial doctrine.

"My attachment to this cause is so great and I know so well the hospitality and kindness of the people of Chicago, that my personal inclination is strongly in favor of accepting your flattering invitation; but my judgment and my estimate of the proprieties of my official place oblige me to forego the enjoyment of participating in the occasion you contemplate.

"I hope, however, the event will mark the beginning of an aggressive effort to disseminate among the people safe and prudent financial ideas. Nothing more important can engage the attention of patriotic citizens, because no thing is so vital to the welfare of our fellow countrymen, and to the strength, prosperity and honor of our nation.

"The situation that we are confronting demands that those who appreciate the importance of this subject and those who ought to be the first to see impending danger should no longer remain indifferent or over confident.

"If the sound money sentiment abroad in the land is to save us from mischief and disaster it must be crystallized and combined and made immediately active. It is dangerous to overlook the fact that a vast number of our people with scant opportunity thus far to examine the question in all its aspects have nevertheless been ingeniously pressed with specious suggestions, which, in this time of misfortune and depression, find willing listeners prepared to give credence to any scheme which is plausibly presented as a remedy for their unfortunate condition.

"The Need of the Hour. What is now more needed than anything else is a plain and simple presentation of the argument in favor of sound money. In other words it is a time for the American people to reason together as members of a great nation, which can promise them a continuance of protection and safety only so long as its solvency is unsuspected, its honor unsullied and the soundness of its money unquestioned. These things are in exchange for the illusions of a debased currency and groundless hope of advantage to be gained by a disregard of our financial credit and commercial standing among the nations of the world.

"If our people were isolated from all others, and if the question of our currency could be treated without regard to our relations to other countries its character would be a matter of comparatively little importance. If the American people were only concerned in the maintenance of their precious life among themselves they might return to the old days of barter, and in this primitive manner acquire from each other the materials to supply the wants of their existence. But, if American civilization was satisfied with this, it would objectly fall in its high and noble mission.

"In these restless days the farmer is tempted by the assurance that though our currency may be debased, redundant and uncertain, such a situation would improve the price of his products. Let us remind him that he must buy as well as sell; that his dreams of plenty are shaded by the certainty that if the price of the things he has to sell is nominally enhanced, the most of things he must buy will not remain stationary; that the best prices which cheap money proclaims are unsubstantial and elusive; and even if they were real and palpable, he must necessarily be left far behind in the race for their enjoyment. It ought not to be difficult to convince the wage earner that if there were benefits arising from a degenerated currency, they would reach him least of all and last of all. In an unhealthy stimulation of prices an increased cost of all the needs of his home must be long his portion, while he is at the same time vexed with vanishing visions of increased wages and an easier lot. The pages of history and experience are full of this lesson.

Prejudice Against Conservatives. An insidious attempt is made to create a prejudice against the advocates of a

safe and sound currency by the insinuation, more or less directly made, that they belong to financial and business classes and are therefore not only out of sympathy with the common people of the land, but for selfish and wicked purposes are willing to sacrifice the interests of those outside their circle.

"I believe that capital and wealth, through combination and other means, sometimes gain an undue advantage; and it must be conceded that the maintenance of a sound currency may, in a sense, be invested with a greater or less importance to individuals according to their condition and circumstances. It is, however, only a difference in degree, since it is utterly impossible that any one in our broad land, rich or poor, and whatever may be his occupation, and whether dwelling in a center of finance and commerce, or in a remote corner of our domain, can be really benefited by a financial scheme not alike beneficial to all our people, or that any one should be excluded from a common and universal interest in the safe character and stable value of the currency of the country.

"In our relation to this question we are all in business, for we all buy and sell; so we all have to do with financial operations, for we all earn money and spend it. We cannot escape our interdependence. Merchants and dealers are in every neighborhood, and each has its shops and manufactories. Wherever the wants of man exist, business and finance in some degree are found, related in one direction to those whose wants they supply, and in another to the more extensive business and finance to which they are tributary. A fluctuation in prices at the seaboard is known the same day or hour in the remotest hamlet. The discredit or depreciation in financial centres of any form of money in the hands of the people is a signal of immediate loss everywhere.

A Solemn Warning. If reckless discontent and wild experiment should sweep our currency from its safe support, the most defenseless of all who suffer in that time of distress and national discredit will be the people, as they reckon the loss in their scanty support, and the laborer and workingman, as he sees the money he has received for his toil shrink and shrivel in his hand, when he tenders it for the necessities to supply his humble home.

"Disguise it as we may, the line of battle is drawn between the forces of safe currency and those of silver monometalism. I will not believe that if our people are afforded an intelligent opportunity for sober second thought they will sanction schemes that, however cloaked, mean disaster and confusion, nor that they will consent, by undermining the foundation of a safe currency, to endanger the beneficent character and purposes of their government.

Yours very truly, GROVER CLEVELAND.

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Table of real estate sales for taxes for the year 1894, listing names, addresses, and amounts.

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Advertisement for Easter featuring S. & D. Berwanger, with text about spring fashions and clothing.

Advertisement for 'For Sale' listing a book store, valuable copyrights, and a long established business.

Advertisement for 'HOME DRIED' evaporated fruit, listing various products like apples, peaches, and grapes.

Advertisement for 'J. R. Ferrall & Co.' grocers, listing various food items and services.

Advertisement for 'COOK REMEDY CO.' treating syphilis, with detailed medical information.

Advertisement for 'S. B. TURNER & CO.' stencil works, listing various printing services.

Advertisement for 'SPINAL' treatment, claiming to cure various ailments.