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VOL. XIV.

RALEIGH, N. C., THURSDAY, SEPTEMBER 3, 1896.

NO. 13.

LETTER OF ACCEPTANCE

the Republican Presidential Candidate—Bi-metallic Declared a Sham.

TARIFF AND MONEY ISSUES.

McKinley Approves the Platform on Which He Was Nominated—States That Free Coinage Would Destroy a National Standard—Pledges the Party to Protection—Says Money Never Made Good Times.

CANTON, Ohio, Aug. 26.—Major William McKinley's formal letter accepting the Republican nomination for President was issued today. It is a full and complete statement of the following in abstract in which the leading points are given literally: Hon. John M. Thurston, and others, Member of the Notification Committee of the Republican Committee.

These dollars in the particular I have named are not the same as the dollars which would be issued under free coinage. They would be the same in form, but different in value. The government would have no part in the transaction, except to coin the silver bullion into dollars. It would take upon itself no obligation. It would not put the dollars into circulation. It could only get them as any citizen could get them by giving something for them. It would deliver them to the holder who deposited the silver, and its connection with the transaction there ends. Such are the silver dollars which would be issued under free coinage of silver at a ratio of 16 to 1. Who would then maintain the parity? What would keep the silver dollar from falling below the gold dollar? There would be no obligation resting upon the government to do it, and if there were, it would be powerless to do it. The simple truth is we would be driven to a silver basis—silver monometallism. These dollars, therefore, would be of a lower value. If the free and unlimited coinage of silver at a ratio of 16 ounces of silver to one of gold, as some of its advocates assert, makes fifty-three cents in silver worth one gold dollar, then we would have no cheaper money than now, and it would be easier to get. But that such would be the result is against reason, and it is contradicted by experience in all times and all places. It is against the interests of the people, and it is against the interests of the country, a peril so grave that conservative men everywhere are breaking away from their old party associations and uniting with other patriotic citizens in emphatic protest against the platform of the Democratic party, and in support of an assault upon the faith and honor of the government and welfare of the people. We have had few questions in the lifetime of the Republic more serious than the one which is thus presented.

The financial question. For the first time since 1868, if ever before, there is presented to the American people this year a clear and direct issue as to our monetary system, of vast importance in its effects, and upon the right settlement of which rests largely the financial honor and prosperity of the country. It is proposed by one wing of the Democratic party and its allies, the Peoples and Silver parties to inaugurate the free and unlimited coinage of silver at a ratio of 16 to 1. The mere declaration of this purpose is a menace to our financial and industrial interests, and has already created universal alarm. It is a peril to the credit and business of the country, a peril so grave that conservative men everywhere are breaking away from their old party associations and uniting with other patriotic citizens in emphatic protest against the platform of the Democratic party, and in support of an assault upon the faith and honor of the government and welfare of the people. We have had few questions in the lifetime of the Republic more serious than the one which is thus presented.

Another issue of supreme importance is that of protection. The peril of free silver is a menace to us; we are already experiencing the effect of partial free trade. The one must be admitted, and the other corrected. The Republican party is wedded to the doctrine of protection, and was never more earnest in its support and advocacy than now. If argument were needed to strengthen its devotion to "the American system" or to increase the hold of that system upon the party and people, it is found in the lesson and experience of the past three years. Men realize in their own daily lives what before was to many of them only report, history or tradition. They have had a trial of both systems, and know what each has done for them.

Washington, in his farewell address, September 17th, 1796, a hundred years ago, said: "As a very important source of strength and security, cherish public credit. One method of preserving it is to use it as sparingly as possible; avoiding the accumulation of debt, not only by shutting ourselves out of expense, but by vigorous exertions in time of peace to discharge the debts which unavoidable wars may have occasioned, and ungenerously throwing upon posterity the burden which we ourselves ought to bear."

To facilitate the enforcement of the maxims which he announced, he declared: "It is essential that you should prudently bear in mind that towards the payment of debts there must be revenue; that to have revenue there must be taxes; that no taxes can be devised which are not more or less inconvenient or unpleasant; intrinsic embarrassment, inseparable from the selection of the proper objects (which is always a difficult matter) ought to be a decisive motive for a candid construction of the conduct of the government in making it; and for a spirit of acquiescence in the measures for obtaining revenue which are dictated by the exigencies of the moment."

Continuing Mr. McKinley's quotation from Mr. Harrison's last message to Congress in 1862, reviewing the condition and resources of the country, showing prosperity in all branches of trade and commerce. The message of President Cleveland addressed to the Fifty-third Congress, calling attention to the existence of an alarming and extraordinary business situation is then quoted, and continuing, Maj. McKinley says: "What a startling and sudden change was this short period of eight months, from December, 1892, to August, 1893. What has occurred? A change of administration; all branches of the government have been entrusted to the Democratic party, which was committed against the protective policy that had prevailed uninterceptedly for more than thirty-two years, and brought unexampled prosperity to the

TIE TRUST DEFEATED.

The Charleston Chamber of Commerce Says Wire Bale Constitutes a Good Delivery.

THE WIRE TIE ALL RIGHT.

Col. Duncan's Gallant Fight for the Cotton Farmers—South Carolina Alliance Meets the Crisis—Declares That Their Cottons Shall Be Bound With Wire, Which Can Be Purchased at Half the Price of the Trust Article.

The wire question is not the only issue affecting our money in this pending contest. Not content with urging the free coinage of silver, its strongest champions demand that our paper money shall be issued directly by the government of the United States. This is the "Chicago Democratic declaration." The St. Louis declaration is that "our national money shall be issued by the general government only, without the intervention of banks or other legal tender for the payment of all debts, private and public," and through lawful disbursements of the government. Thus, in addition to the free coinage of the world's silver, we are back to a paper money era of unlimited, irredeemable paper currency.

The question which was fought out from 1865 to 1879 is thus to be reopened, with all its uncertainties and every conceivable form it is thus foisted upon us. This indicates a most startling reactionary policy, strangely at variance with every requirement of sound finance; but the declaration shows the spirit and purpose of those who combined action in contending for the control of the government. Not satisfied with debasement of our coin, which would inevitably follow the free coinage of silver at 16 to 1, it would further degrade our currency and threaten the public honor by the issue of an irredeemable paper currency. A grave menace to our financial standing and credit could hardly be conceived, and every patriotic citizen would be aroused to promptly meet and effectually repel it.

It is a cause for painful regret and solicitude that an effort is being made by those high in the councils of the silver parties to divide the people of this country into classes, and create distinctions among us, which, if successful, would be a permanent and a disgraceful stain upon our form of government. These appeals to passion and prejudice are beneath the spirit and intelligence of a free people, and should be met with stern rebuke by those they are sought to be influenced. I believe they will be.

Another issue of supreme importance is that of protection. The peril of free silver is a menace to us; we are already experiencing the effect of partial free trade. The one must be admitted, and the other corrected. The Republican party is wedded to the doctrine of protection, and was never more earnest in its support and advocacy than now. If argument were needed to strengthen its devotion to "the American system" or to increase the hold of that system upon the party and people, it is found in the lesson and experience of the past three years. Men realize in their own daily lives what before was to many of them only report, history or tradition. They have had a trial of both systems, and know what each has done for them.

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To facilitate the enforcement of the maxims which he announced, he declared: "It is essential that you should prudently bear in mind that towards the payment of debts there must be revenue; that to have revenue there must be taxes; that no taxes can be devised which are not more or less inconvenient or unpleasant; intrinsic embarrassment, inseparable from the selection of the proper objects (which is always a difficult matter) ought to be a decisive motive for a candid construction of the conduct of the government in making it; and for a spirit of acquiescence in the measures for obtaining revenue which are dictated by the exigencies of the moment."

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OPEN LETTER TO SHERMAN.

STEWART CHANGES HIM WITH HIS QUOTING HIS SPEECHES AND FALSE STATEMENTS.

Senator Sherman's Speech on the "Gold Standard" in the Senate—The "Gold Standard" is a Great Evil—The "Gold Standard" is a Great Evil—The "Gold Standard" is a Great Evil.

Senator Sherman's speech on the "Gold Standard" in the Senate, August 11, 1874, is a masterpiece of misquoting and misrepresentation. He quoted my speech of August 11, 1874, and said that I had said that the "gold standard" was a "great evil." I never said that. I said that the "gold standard" was a "great evil" only in the sense that it was a "great evil" to the people of the South. I said that it was a "great evil" to the people of the South, and that it was a "great evil" to the people of the South. I said that it was a "great evil" to the people of the South, and that it was a "great evil" to the people of the South.

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