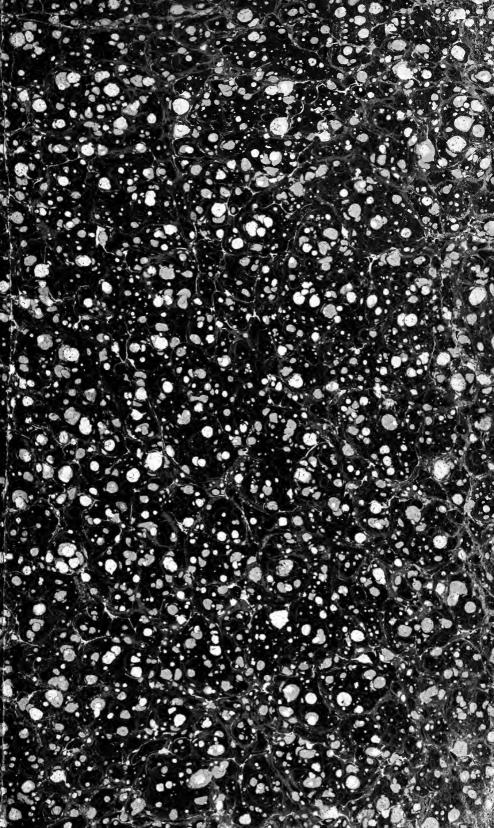


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# THE TARIFF.

# SPEECH

OF

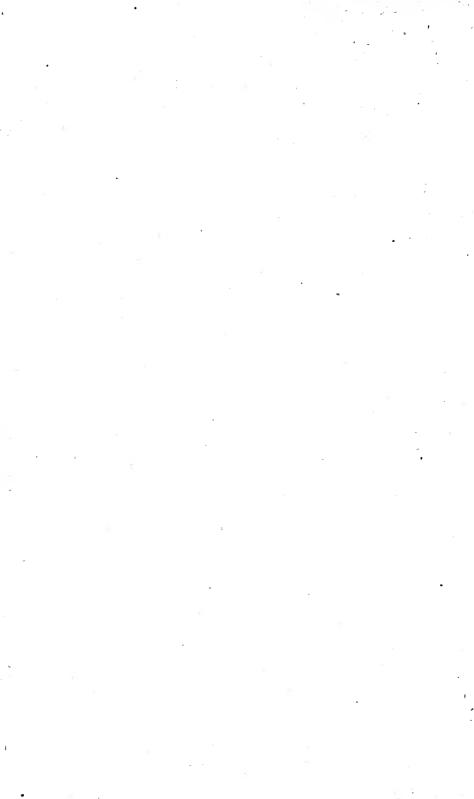
# HON. THOS. B. REED,

## OF MAINE,

## In the House of Representatives,

## SATURDAY, MAY 19, 1888.

Washington, D. C.: Gray & Clarkson, Printers. 1888.



#### The Tariff.

## SPEECH

OF

# HON. THOMAS B. REED,

#### OF MAINE,

### IN THE HOUSE OF REPRESENTATIVES,

#### Saturday, May 19, 1888.

The House being in Committee of the Whole, and having under consideration the bill (H. R. 9051) to reduce taxation, and to simplify the laws in relation to the collection of the revenue—

Mr. REED said :

Mr. CHAIRMAN: I purpose to discuss to-day some of the general principles which, in my opinion, underlie the two modes of national action which are confessedly in dispute in Congress and in the country. I shall treat the bill before us as in their hearts the leaders on the other side treat it, as a step only in a particular direction. The whole course of the debate has gone that way, and it is a just and proper way. How important the propositions at issue are the intense interest already ex-

How important the propositions at issue are the intense interest already excited by the pending measures on two continents bears the strongest witness that can be borne by men. Those who, living on this side of the ocean, grow and make articles which are necessary for the comfort and happiness of the people of the United States are on one side of the question, while the foreign manufacturers, foreign political economists, and foreign statesmen are all on the other.

This, however, should not prejudice the question. If it be true that by having their goods manufactured abroad the people of the United States as a whole would become richer and more prosperous, would have their houses better furnished, their tables spread with finer linen, and covered with more healthful food; if their bodies would be protected by warmer woolens from the cold of Maine and by finer clothing from the burning sun of Texas; if they would on the whole, and from generation to generation, enjoy more of the comforts and luxuries of life, and would themselves be more intelligent, more independent, and better fitted to be the citizens of a Republic already great and destined to be mighty beyond all former dreams of empire, then by all means let us sink national prejudice, burst the barriers of provincial narrowness, and with one accord adopt not merely the present bill, but such legislation as will surely treble the spindles of Europe and destroy our own—such measures as will put out our furnaces and illumine those beyond the sea.

Let us vote for such laws as will make our mines mere holes in the ground, and stand aside to behold the glory alike of free raw materials and cheap goods purchased in the cheapest markets. Let the tall chimneys no longer disfigure our beautiful skies, and the rushing streams flow to the sea unvexed by mill-wheels, their murmurs undisturbed by the clash of the shuttles and the clicks of the looms.

If of every two dollars in our pockets, the one alone is sufficient, if spent in England, to give us all we have now, and we are sure of still having in our pockets the same two dollars which we now have, surely the problem is too easy for dispute, too simple for discussion. We have only to pass a bill which gives free course to what the free-trade professors, with glib secularization of the Deity, call the international law of the Almighty; and if the learned economists on the other side are true to their logic, and do not palter with both their language and their convictions, they can propose no other course. Napoleon was right when he said that Europe must be Cossack or republican; Lincoln was right when he said the United States must be either free or slave. The house divided against itself has to unite or fall. The revenue reform argument is either a false pretense or covers the whole ground. Protection is either in its essence a benefit or a curse. You cannot dilute a curse and make it a blessing. Ratsbane and water are no more food than ratsbane pure. [Laughter.] Incidental protection is a sham. Tariff for revenue only goes down before the same arguments which are used against protection.

If protection be a tax for manufacturers' benefit, then it is the same tax if it be the result of even a revenue tariff. Incidental protection is of all the most inexcusable. It is an accident which ought to be avoided like a railway disaster. If when you take one dollar from the citizen for the Tre asury and four for the manufacturer, is it any the less robbery that you call it a revenue tariff?

If you gentlemen on the other side believe what you say, you ought to be as furious against the rapine and plunder of the Mills bill as you profess to be against those of the present law.

The President is the leader of the Democracy. He is also the dispenser of patronage, and as he is rapidly shaking the dust of civil-service reform off his feet [laughter], he is assuming control over his party. One paragraph in his message covers the whole ground of protection and free trade and points out the plain duty of the Democracy.

There is but one free trade, and the President is its prophet. Whoever falls in battle in the service of this new Allah and its prophet for him shall open the shining gates of the heaven of foreign missions and Federal offices. [Laughter.] Therefore, with confidence I quote to the true believers the inspired wisdom of the message. It is an old quotation much wondered at. The mere wisdom of this world has refuted it many times and oft. But it is of the essence of the doctrines which oppose protection. It is the warp and woof of the whole discussion, which must be my excuse for again inflicting it on a weary world. "These laws," he says, and he is speaking of tariff laws—"These laws raise the price to consumers of all articles imported and subject to duty by *precisely* the sum paid for such duties." "Precisely" is the word he uses, and it is a word of tremendous significance. But the corollary which he draws from the whole sentence is of still more tremendous significance. If the consumer pays "precisely "the duty in excess of the price of the imported article, then the President is also right when he says that on all domestic protected articles the consumer pays "nearly or quite the same enhanced price." That is the whole counsel of the Lord on the subject. Whether the protection be incidental or accidental, the result of war tariff or peace tariff, the consumer not only pays the duty on imported articles to the Government, but also on all domestic productions its equivalent to the greedy manufacturer.

At last, then, we have a mathematical basis on which to calculate the damage inflicted on this country by the system established by the men who framed the Constitution. By tariff taxes, whether great or small, whereby manufactures are encouraged, every dollar raised by the Government takes out of the pockets of the people other dollars and puts them into the pockets of capitalists. All these dollars are not merely changed from the pockets of the poor to the pockets of the rich—their value is lost to the nation; for by just so much has the nation's labor been unprofitably expended and wasted.

Since, then, we pay to protected industries the equivalent of the duty which is imposed on imported articles, we have only to calculate the amount of this payment thus lost to the country to find just what we have been doing and just where we are. Our manufactured products in 1880 were \$5,370,000,000. If you add less than one-third for increase you will have for the year 1887 the figures given by the report of the Committee on Ways and Means, \$7,000,000,000. If you take only one-half of this sum as being under protection, and calculate the duty, you will find that the sum uselessly paid is more than one thousand millions of dollars.

Since 1880 more than six thousand six hundred millions of dollars have been wrested from the people, and six thousand six hundred millions would have bought every acre of farming land in the United States at the outbreak of the war. If you carry back the baleful calculation to the day when we Republicans took charge of the country, you will find, if the President be right, that we have thrown away the whole value of the land we lived in, and instead of turning over to civil-service reform a country worth \$44,000,000,000, we turned over a rackrented farm mortgaged far beyond its value.

There are other remarkable figures to be deduced from that paragraph in the message; figures which must light up the pathway of Democratic duty with the electric light of conscience. [Laughter.] In 1887 forty millions of woolen goods were imported, paying twenty-seven millions of duties, 40 per cent. on cost and duties. This went to the Government. Three hundred and fifty-six millions of domestic woolen manufactures were bought that same year by the impoverished American people. Under the radiant light of the message it will be seen that one hundred and forty-two millions of that money went into the gaping pockets of manufacturers and were lost forever to the down-trodden people. [Laughter and applause.]

We imported thirty-one millions' worth of silks; we manufactured forty-six millions, of which sixteen and one-half millions lined the purses of the plunderers. The same story can be told of every protected industry, until the total of more than one thousand millions of the people's money rolls into the pockets of these licensed robbers of the poor. If this message from our ruler be true, every factory is the abode of a robber baron, more fell and sure than ever swooped down a European hill-side to harry a cavalcade of honest merchants.

In every mine mouth lurks a more dreadful giant than ever before smelled the blood of an Englishman. [Renewed laughter.] But what do the friends of virtue propose to do with these wicked people? Sweep them out of existence with the strong hand of justice? Does the gentleman from Texas intend to lasso these creatures and tangle them in the folds of his lariat? Does the gentleman from Arkansas mean that from their dead bodies the handle of his bowie-knife shall protrude? Ah, no! they are still to live and still to flourish. They will have only the delightful punishment of being turned over to the melting eloquence, the soothing rhetoric of the gentleman from Kentucky [Mr. BRECKINRIDEE] while he explains his theory of fair plunder, of honest and decent robbery, with no restrictions save such as will be satisfactory to those good manufacturers who have been admitted to private interviews by the back-stairs. [Laughter and applause.]

The castles of these marauders are still to smoke upon the hill-tops, and the tall chimneys are still to break the sky-line of this unhappy country. They are to be allowed to rob within 7 per cent. of what they rob now, and as compensation they are to be let loose upon the markets of the world, where, according to the learned chairman, they are to reap larger wealth and pile up statelier millions. Do you think that the calculations I have made are but ridiculous imaginings of a scoffer; are but toying with the deep seriousness of the Presidential mind? Nay, not so. The belief that what I have figured out is absolute truth pervades the Democratic mind from one extremity to the other; from the very head to the very tail. [Renewed laughter and applause.]

The Hon. John Randolph Tucker, then a member from Virginia, as delightful in private life as he was able in the service of his country, in the year of our Lord 1882, in a speech delivered May 5, on the twenty-fifth page of the same, made the annual sum thus plundered from the people eight hundred millions for the year 1880. That speech was the most frank and honest grappling with the question I have seen, except, perhaps, the speech of the gentleman from South Carolina [Mr. HEMPHILL.] In the same year, on the 20th day of April, in a speech delivered that day, on page 6 thereof, the chairman of the Committee on Military Affairs, the member from Illinois, proclaimed the astounding fact that during the last nineteen years these ungodly manufacturers had swindled the people out of \$15,000,000,000. Let me be exact, for the calculation is specific and precise. The exact sum was \$15,063,754,645. [Laughter.] I do not need to cite the learned occupant of the chair [Mr. SPRINGER] or the gentleman from New York [Mr. Cox], or even that individual who from the Speaker's bench in the gallery overlooked the opening of the debate on the bill which it is insinuated he did not frame. He made it a thousand millions a year six years ago.

made it a thousand millions a year six years ago. Great heavens! These amazing plunderers had in their pockets fifteen thousand millions in 1882; have had eight hundred millions a year since—in all, nineteen thousand eight hundred millions, or three thousand millions more than this whole country is listed for taxation, and the Mills bill, the representative of the concentrated and concatenated wisdom of the Democracy, proposes to give them more. [Applause and laughter.] Gentlemen of the other side, heroes of the new crusade for revenue reform and civil-service reform, if you believe what you say, is it not ample time that this tribute cease? What excuse have you for continuing it?

If the President be right, and you don't dare to doubt him, an annual tribute is paid protected manufacturers out of the pockets of the people more impoverishing than ever was exacted by an Oriental despot. In the face of your plain duty to free the people from this iron yoke you stand higgling about the amount of the tribute. Instead of \$47 for every hundred you purpose to give \$40 of the people's money and throw into the trade the markets of the world !

If it be a tribute, be bold and sweep it away. Why do you hesitate? Is it because you dare not be caught lowering the wages of the laboring men who have votes? Have the courage of your leaders' convictions—for has not the gentleman from Texas, godfather of this bill, who has promised to bring it up in the nurture and admonition of the Lord, loudly proclaimed to the open day that tariffs have nothing to do with wages? Is it out of mercy to the capitalist that you falter? [Laughter.]

Do you say there is capital invested under our laws, and we must keep faith with those who have invested it? Whether faith should be kept with such vampires is for you to say. But surely no better faith need be kept than to pay back every cent they have invested. If the President be right, if John Randolph Tucker be right, if the honorable and gallant member be right; if J. S. Moore, who fixes the tribute in 1882 at one thousand millions more than any of us, be right—if they all be right, then every year more than one thousand millions come out of the people for these men.

What is their whole stock in trade? What is the tale of every dollar they have as capital invested? If you take one-half the industries as protected, and we have made our other calculations on that basis, the whole capital is only one billion eight hundred and sixty million dollars. Now we have shown, according to our chief ruler, that the plunder of these manufactures is \$1,000,000,000. Therefore, in one year and four-fifths of a year, every dollar of that capital could be repaid, provided they kept their mill wheels unturned, and the people of the United States, prztected against protection, could be as free and as happy as if the ægis of the Confederate constitution, article 1, section 8, were spread all over the land. [Jeers on the Democratic side.]

Why do men with such beliefs so plain, and so distinct, hesitate to do their duty? It is because every wind that blows, every sight that strikes their eyes, every sound that resounds in their ears, shows the folly of their theories, the absurdity of their logic. What use is it to tell the people of this empire that they have been robbed and plundered one thousand millions of dollars every year, during the very time when over 3,500 miles of distance cities have been springing up like magic, richer in a decade than the old world cities have grown in centuries, when 120,000 miles of railroad have been built, which compress the broad expanse of a continent into a week of time. When the commerce of its inland lakes has grown to rival the commerce between the two worlds; when from every land under the sun the emigrants have been flocking to its happy shores, drawn there by the peace and prosperity which shine on all its borders and sweep from circumference to center. There are no eyes so dull that cannot see the ever-rising glories of this Republic except those which are bandaged by the prejudices of long ago. [Applause on Republican side.]

Thus far I have employed a familiar method of argumentation which is called in Latin *reductio ad absurdum*, or, in plain English, confronting the principles a man lays down with the facts of the universe and showing him the dreadful absurdity of which he has been guilty. [Laughter.] The principles are the President's, the facts are from his own familiar friends. Which do you believe? The two sentences of the message which I have quoted are the essence of free trade. Whoever believes them has but one honest course to pursue. He must demand direct taxation. There is no escape from it. [Applause.]

Now let us turn to the other side. The system we believe in is called protection, and is founded upon the doctrine that a great nation like ours, having all varieties of climate and soil, will be richer, more independent, and more thrifty, and that its people will be better fitted to enjoy the comforts and luxuries of peace, and better situated to endure the calamities of war, if its own people supply its own wants.

I do not purpose to defend protection. Its vast growth within the last quarter of a century defends it better even than eloquent orations. It was born with the Republic. It is the faith and practice of every civilized nation under the sun save one. It has survived the assaults of all the professors of the "dismal science" called political economy. It has stood up against all the half knowledge of learned men who never had sense enough to transmute their learning into wisdom. [Great applause.]

On the face of the earth to-day there are but two sets of people who believe in free trade, whether pure and simple or disguised as revenue reform, and those two are the masked majority of the Committee on Ways and Means and their followers and the United Kingdom of Great Britain and Ireland, with Ireland suppressed.

Russia, the granary of Europe, has abandoned free trade, with the striking result that whereas, in 1876, before the duties were raised, she bought eight million hundred-weight of British metals and paid therefor thirty million of dollars (eight for thirty), she got the same quantity in 1884 and paid only seventeen million for it (eight for seventeen). Three dollars and seventy-five cents per hundred-weight before tariff, and \$2.12½ after. Austria, Germany, Italy, Mexico, and the Dominion of Canada, that child of Britain herself, have all joined the army of protection. It is the instinct of humanity against the assumptions of the book men. It is the wisdom of the race against the wisdom of the few.

Perhaps the best argument I can make for protection is to state what it is and the principles on which it is founded.

Man derives his greatest power from his association with other men, his union with his fellows. Whoever considers the human being as a creature alone, by himself, isolated and separated, and tries to comprehend mankind by mathematically adding these atoms together, has utterly failed to comprehend the human race and its tremendous mission.

Sixty millions even of such creatures without association are only so many beasts that perish. But sixty millions of men welded together by national brotherhood, each supporting, sustaining, and buttressing the other, are the sure conquerors of all those mighty powers of nature which alone constitute the wealth of this world. [Applause.] The great blunder of the Herr professor of political economy is that he treats human beings as if every man were so many foot-pounds, such and such a fraction of a horse-power. All the soul of man he leaves out.

Think for a moment of the foundation principles involved in this question, which I now ask, Where does wealth come from ? It comes from the power of man to let loose and yet guide those elemental forces the energy of which is infinite. It comes from the power of man to force the earth to give her increase to hold in the bellying sail the passing breeze, to harness the tumbling waterfall, to dam up the great rivers, to put bits in the teeth of the lightning. Foot-pounds and fractions of a horse-power will never do this. It takes brains and the union of foot-pounds and fractions of a horse-power working harmoniously together.

To grasp the full powers of nature, to reap the richest wealth of the world, we must utilize the full power of man, not merely muscles and brains, but those intangible qualities which we call energy, vigor, ambition, confidence, and courage. Have you never remarked the wonderful difference between a sleepy country village, lying lazily alongside an unused waterfall, where more than half the energy of the people was lost for lack of the kind of work they wanted to do; where, whenever three men met together in the road, the rest looked out of the windows, idly wondering what the riot was about [laughter], and that same village after the banks were lined with workshops and the air was noisy with the whirr of the spindles, and every man was so eager to work that there never seemed hours enough in the day to tear from the powers of nature their imprisoned richness?

If you have, you have also seen the contrast between men left to themselves, so many foot-pounds and fractions of a horse-power, and men incited by hope, spurred on by ambition, and lighted on their way by the confidence of success. [Applause.]

on by ambition, and lighted on their way by the confidence of success. [Applause.] For a nation to get out of itself or out of the earth all the wealth there is in both, it is not necessary for the nation to buy cheap or sell dear. That concerns individuals alone. What concerns the nation is how to utilize all the work there is in men, both of muscle and brain, of body and of soul, in the great enterprise of setting in motion the ever-gratuitous forces of nature.

How shall you get out of the people of a nation their full powers? Right here is precisely the dividing line. The let-alone school say leave individual man to his own devices. The protectionist school say let us stimulate combined and aggregated man to united endeavor. What made men work before governments? Was it an intellectual belief that work was good for the muscles? Not the least in the world. It was hunger and desire. Hunger has ceased to play the greater part, but desire will never pass away.

In the ever-growing desire of mankind for new worlds of comfort and luxury to conquer is the blazing promise of the unhasting, unresting march of civilization. In that column of march the whole nation must be ranged. Association is the instinct of humanity which grows with its growth. First the family, then the tribe, and then the nation. The race will come by and by. Faithfulness to each in their order is the true route to the next.

Here in the United States are 60,000,000 people with all the varied characters their numbers indicate. Some have faculties fit for farming, some for the management of machinery, some for invention. The problem before you is what system will get from all these creatures, so different from each other, the maximum of work and wealth and wisdom. [Applause.]

I have already said that the great incentive, the motive power of man, is desire. That is the magnet which draws him, but, like all other magnets, it must be put near the armature. The quenching of desire must not cost too much. The pathway to its accomplishment must not be too rugged. If you say to him who loves invention and hates farming, your path and your desire lies through the cultivation of the fields, he will say this thing costs too much. If you say to the man who loves the fields, your way must be through the workshop, you bar his progress.

There is only one way to get the best work out of men, and that is to give each the work he can do best. You can only accomplish this by diversifying industry. To diversify industry completely in a country such as ours, there is but one way under Heaven among men. To enable the American people themselves to supply all their wants you must give and assure to the American people the American markets. What does this phrase mean in practical life? It means that we, the nation, say to capital, "Embark yourself in the manufacture of such and such articles, and you shall have a market to the extent of the wants of the American people."

Čapital then says to labor, "Go with me into this new field, all of you who like this work best, and we will share the results." Then begins a new industry. Multiply this by hundreds and you have a community where every man honestly minded will get what on the whole suits him best, and the nation will get the greatest amount of work from the greatest number.

To this system, so far sketched, no human being can find reasonable objections. But it is averred that there are some drawbacks. It is alleged that the people who are in the older industries—those which establish themselves without law—have to pay higher prices for the articles so manufactured, and that the employment in new industries is all at their expense. This does not in the least touch upon the utilization of human energy and natural energy which would otherwise run to waste. It does not touch upon the question of the divine right of those who are adapted to the older industries to reap alone the riches of the earth.

So seemingly unjust has this last appeared in one instance, that of the landowner, that a prominent free-trader, Mr. Henry George, who will vote next election for revenue reform, has proposed to take away from land more or less of its value to the owner. That I do not agree to. I make no reclamations on that account.

I meet the question squarely and asseverate that protection does not raise prices. The opposite statement and the argument which backs it up I purpose to state fairly, for we now come to the famous revenue-reform dilemma. You tell us, they say, that protection is for the purpose of enchancing prices to enable high wages to be paid, and yet you say that protection lowers prices. This is flat contradiction. So it is as you state it. But your statement, like all revenue-reform statements, flourishes only by assumption.

In order to make yourself clear, you have utterly omitted the element of time. You assume that we say that both our statements of higher prices for higer wages and lower prices for consumers are for the same instant of time. Not so. When you begin there are higher prices for higher wages, but when you establish your manufactories, at once the universal law of competition begins to work. The manufactories abroad, urged upon by the lower prices which the tariff forces them to offer in order to compete with us, cause every element of economy in manufacture to be set in motion. Every intellect is put to work to devise new machinery which will produce at lower cost, to seek out new methods of utilizing waste, to consolidation of effort to lessen general expenses, and the thousand and one devices every year invented to get more work out of the powers of nature.

At home the same causes are at work, and with redoubled energy, because on account of higher wages there are greater inducements to substitute labor-saving devices for costly labor. And this colossal struggle between two great empires of industry, the foreign and the domestic, results everywhere in the cheapness of commodities, in which progress of cheapness the world has marched on in one unbroken, undeviating line, until to-day the citizens of the United States, the sovereigns of to-day, as we call them in moments of patriotic exaltation, the poorest citizens have for the commonest necessities of life the luxuries of the sovereigns of old days. [Applause on the Republican side.]

That lower prices will come at once, we have never said. That they will come and grow lower and lower so that in the series of years which make up a man's life all he needs will cost him less than under revenue reform we asseverate and maintain, and all history is behind our asseverations.

But would not all this take place under free trade; would not English manufacturers, supplying all the world, have grown thus cheaper by themselves? Let me answer this question by two others. Do you believe in the lowering of prices by competition? Of course you do. Do you believe that the great production of \$7,000,000,000 of manufactures have not entered into competition with those of England? You know that they have been the great power which has forced English prices down.

Do you want an example of to-day? In 1883 the importers were eager to prevent the increase of the tariff on pottery. I know it, because a gentleman was here earnestly urging me not to consent to the increase. Only three years afterwards he acknowledged to me that the foreign manufacturers were obliged, in the face of the great increase of product, both in quantity and quality, to cut their prices so as to pay even more than the tariff tax. Perhaps some revenue reformer may ask me, on the strength of this example, how our raising tariff helped manufacturers here if the foreign manufacturer lowered his prices.

I am glad to answer that question, for it answers many others. Before the raise we were on pottery fighting foreigners gorged with profits and flushed with the spoils of our markets. To-day we are fighting them on even terms, or would have been, but for the package clause. Their profits would be going into our treasury, not into their pockets, and beween them and us would still be going on that equal contest for cheaper and cheaper manufactures which, without lowering wages, is giving us every day lower prices and an ever-widening manufacture.

Perhaps some gentleman will say to me that this is all a dream; that the very fact of a barrier raised by our tariff prevents competition. Every manufacturer knows better. England must work or starve. She has piled up her capital, and if she can not get large profits she will take small. Let me not confine myself to theory. Let me once more recall that tremendous fact about Russia. In 1876, three years before her tariff, she bought 8,000,000 hundred-weights of British metals at \$30,000,000 hundred-weights for \$17,000,000, 8 for 17, \$375 per hundred-weight before, \$2.12 $\frac{1}{2}$  after. Was that the effect of the Russian tariff alone? Not so. It was the effect of tariffs the world over.

Let me show the same fundamental fact on a larger scale. I have here the report of the royal commission to inquire into the causes of the depression of British trade. There is much matter of excellent admission throughout that work, but one paragraph will serve my present purpose. It is on the page numbered xii, where you will find that the exports in 1883 were £240,000,000, but that the value of those same exports at the prices of ten years before were £349,000,000.

The difference is  $\pounds 109,000,000 - \$545,000,000$ . If you want it in percentage, you will find that you must add more than 45 per cent. to the price of 1883 to get the richly profitable prices of 1873. To what does the world owe this gain of \$545,000,000 in a single year? Who was the fruitful mother of all this gain?

She whom in your short-sighted wisdom you have always called barren, tariff taxes [applause]; and facing your most opprobrious phrase, the one you roll most lovingly under your tongue, I dare to asseverate that if the whole world will repeal its tariff taxes England will reap in the next ten years not only ten times these five hundred and forty-five millions, but a thousand millions more every year. Tariff taxes! How men like to fool themselves with phrases! Because the taxing power is used not only for revenue but as the barrier, and taxes are odious, therefore the barrier must be odious also. How can taxes produce? This is only mere word-trifling. Can you keep cattle out of the cornfield by sticking wood into the ground? Yes, if you make a fence.

Do you mean to tell me, said the wise bumpkin to the engineer on the banks of the Merrimac—do you mean to tell me that you can make that stream useful by putting rocks into it? Yes, said the engineer, as he proceeded to build his dam and set in motion the water wheels of mighty Lowell.

I have said that the professor of political economy treats man as a soulless aggregation of foot-pounds. Let me give you a striking example of this humanizing science.

Speaking of shorter hours of labor, the British commission report, from which I have quoted, says, page XXI, paragraph 82, speaking of shorter hours of labor:

It must be for the country and the workman himself to decide whether the advantages of shorterhours compensate for the nucreased cost of production or diminished output. We believe that they do, and on social as well as on economical grounds we should regret to see any curtailment of the lesiure and freedom which the workman now enjoys. No advantage which could be expected to accrue to the commerce of the country would, in our op'nion, compensate for such a change.

On the commission was Bonamy Price, the only recognized professor on it and here is his sole contribution to this volume:

I beg to express my dissent from paragraph 82. It contains a specified repudiation of the great doctrine of free trade. [Great is Diana of the Ephesians.] Shorter hours of labor do not and cannot compensate to a nation for increased cost of production or diminished output. They tax the community with dearer goods in order to confer special advantages on the working man. They protect him, and that is a direct repudiation of free trade. The country is sentenced to dearer and fewer goods.

#### BONAMY PRICE.

He is right, the dear professor, though rather crisp and brutal. Shorter hours and higher wages are "direct repudiations of free trade." [Laughter and applause.]

Let me now treat you to an argument for protection in America out of Bastiat. Fredrick Bastiat, of France, was the brightest free-trader that ever charged down the lines. No man can refuse the tribute of admiration to the wonderful play of that subtle intellect. He has furnished the other side most of its brains and all its dialectics.

Yet while he is arguing free trade for France, I think he has proved protection for America. Talking to Frenchmen, he says: "I say, and I think so very sincerely, that if two countries find themselves placed in unequal condition of production, it is that one which is the least favored by nature which has the most to gain by liberty of exchanges."

He proves his case this way. Labor is the sole cost. All the rest is the gratuity of nature. Whatever labor produces in one land more than the same labor in another land is difference of gratuity only. It is the measure of relative richness of the two countries. If one man should discover rich soil he would alone reap the gratuity. If ten thousand men discover it the principle of competition comes in and the gratuity goes to consumers. If one farm could double its fertility, the owner would be richer. If all the farms doubled their fertility, the whole gratuity would go over to the consumers. Let me illustrate that by something which Bastiat never knew, for he died forty years ago.

which Bastiat never knew, for he died forty years ago. If one railroad alone in this country had had steel rails, all the benefit of that would have gone to the company. But when all the companies had them, and thereby could do their work cheaper and so save vast amounts of money, some railroad presidents looked for big dividends. What happened? Why each one said I can get a little more business if I do it cheaper, and get the same results. They then began to compete, and the final result now is that that magnificent gift of nature, through Sir Henry Bessemer, the difference between the strong, longlived steel rail, and the weak, short-lived iron rail, has, every dollar of it, gone to the people, making cheap transportation instead of big dividends. [Applause.]

Let my poor scared friend who covers his head with the bed-clothes at night lest he should be devoured by monopolies take courage. The Great Maker of this universe knows how to get His gifts distributed to His children. Since, then, the gratuitous part must be distributed, it follows, as Bastiat claims, that exchange is the barter of values, and value being reduced by competition to represent work, exchange is the barter of equal works, and, therefore, in free trade the richest country gives the most; in fact, it levels itself down and levels the other countries up.

Now, which is the richest, Europe or America? We are all agreed on that. We say America because our eyes behold it. You say so because your eyes behold it, and you see one thousand millions wasted besides. What do you mean to do? I will tell you what we mean to do. We mean to keep this wealth here. We mean to do it even if we build a "Chinese" wall of tariff taxes around this country. [Applause.]

Let me give this great truth of Bastiat's another application. Nature produces all. That is the origin of the much-abused phrase, "The farmer pays all." Whenever the farmer goes beyond his farm for the gratification of his desires, Bastiat, the free-trader, shows that he must then share his riches. Now, whom shall he share it with, the mechanic at home or the mechanic abroad; his fellow-citizen or an alien? Which is for his interest?

Let me put it in other phrase. Which is it better for a farmer to do, send his surplus wheat a thousand miles to the sea-coast, three thousand miles across the water, pay the freight, sell it to the mechanic who gets less wages, or sell it right here at home to the mechanic who gets more wages? The answer seems obvious.

The minor arguments for free trade are exceedingly simple. Reasoning in a circle always is. There is nothing so compact as begging the question. Truth is difficult. "Easy as lying," is a proverb. Says a learned professor, "If under your tariff I can buy for a bushel of wheat in Liverpool the same articles for which I pay in New York a bushel and a peck will anybody tell me I don't lose a peck of wheat, and lose it by your tariff?" Looks so, doesn't it? [Laughter.]

But there are two assumptions you perceive on examination: first, that under free trade American wheat will be as high at Liverpool and British wares as low. In other words, the learned professor assumes that two bushels of wheat bidding for one set of wares will get them at the same price as when two sets of wares are bidding for one bushel of wheat. Verily this seemeth to be the very thing we are discussing. This was the very point the learned professor started out to prove.

Mr. Frank Hurd, the melodious child of free trade, is now traversing this country founding a great oration on the same convincing argument. If a laborer with two dollars in his pocket won in a day in protectionist America can buy in Liverpool for one dollar what he wants, and you make him pay two dollars to the Rhode Island manufacturers, don't you cheat him every day out of half his day. Dear, departed friend, first great martyr in this great cause, why not put it the other way? If a poor laboring man in free trade America without a cent in his pocket, and perhaps no pocket in his trousers, should find out that things cost the same in Rhode Island and Liverpool, would the happiness he would undoubtedly feel be anything more than an intellectual delight?

There are only two fallacies in this foundation stone of the new Jerusalem. The little one is that what costs one dollar in Liverpool will cost two in Rhode Island. This is rhetoric. Let us pass the rhetoric. The big one is that the laborer will get his two dollars under free trade, and goods at Liverpool will be as cheap. This is assumption. I not only point out that all this is assertion and not proof, but I think I can prove the contrary.

You asseverate that if part of the people now there left manufactures and went on the land and produced more wheat we could supply ourselves thereby with the manufactures we failed to make and have a profit, because on our fertile lands we can make wheat cheaper than hardware. Perfectly true, if prices would obligingly keep the same.

What makes wheat so cheap to-day? So many unexpected thousand bush <sup>-1</sup>s from India. Would not the same number of extra bushels in America have done the same? Would not so many extra bushels from America added to so many extra bushels from India drive it down at more than double the per cent.? British prices are low because the outside world manufacturing for itself won't buy, and these prices have been forced down, say the board to investigate, etc., 57 per cent. from 1873 to 1885. More wheat from America would lower prices of wheat just as more manufactures under tariff have lowered prices of goods. What a jolly rise those same prices would have if we supplied our lost manufactures by import. [Applause.] The great folly of this most taking free-trade argument is the reasoning from the individual to the nation. If you should suspend the tariff laws for a single man he could, beyond a doubt, buy in Liverpool for a bushel of wheat what in New York costs a bushel and a peck. But would it not be the same if the laws were suspended as to all? By no manner of means. "Why not," says the free-trader; "is not the nation made up of individuals?" Certainly; but compared with one individual the universe is practically unlimited. He can move round and disturb nothing. Sixty millions of him make a big disturbance when they move.

Let me give you an illustration from Wall street. I suppose that when a distinguished man, an ex-minister to England, which is the least of his distinctions, a man whose perceptions are of such delicacy that the present President reminds him of Abraham Lincoln, of blessed memory, has without reproach compared protection to three-card monte, I may refer to Wall street without censure. [Laughter and applause on the Republican side.]

The gentleman from Pennsylvania [Mr. Scorr] who, by the wisdom of the Speaker, so well represents the wishes of his State on the Committee on Ways and Means, was once an honored director in the Lake Shore and is now an honored director in the Canadian Pacific. Suppose he were to say to one of his friends—to me, for instance, for I like to dream of such a good thing—you have a hundred shares of Lake Shore. They pay 4 per cent. and sell at 92. Canadian Pacific's sell at 59 and pay 3 per cent. Canadian Pacific is a better road. Inter-state-commerce bill favors it and the President is friendly. [Laughter.]

bill favors it and the President is friendly. [Laughter.] Sell your 100 Lake Shore and buy 156 Canadian. You will get \$468 instead of \$400 for income and lots of nice chances. I could do that as per programme. My sale of 100 Lake Shore would not depress that stock. My purchase would not raise the Pacific. But suppose 5,000 men tried the same transfer-may, 500-what would be the result? Canadian Pacific would go up like a rocket and Lake Shore down like a stick, and there would be 500 badly disappointed men, and the more of them there were the more disappointed they would be. If ever the Democratic party, under the lead of the learned professor, on the ground that one man can save a peck of wheat by trading with Liverpool instead of New York, puts this whole nation at the mercy of Liverpool, we shall be a lucky people if we get back the basket.

People say that these tariff discussions are dull and tiresome, but there are always delightful things in them. I don't know when I have bathed my weary soul in such a reverie of bliss as I did while the chairman, by the aid of Edward Atkison, and the great doctrine of labor-cost, was explaining that the high wages of our work people were not an obstacle, but the very reason itself why the whole circumambient atmosphere should be flooded with the pauper sunshine of Europe. [Laughter.]

The more you pay the workman the less the "labor-cost." The more you give your shoemaker the less the shoes cost. The former, he explained, is the cause of the latter. Less "labor-cost" is produced by higher wages. The higher the wages the lower the labor-cost. No limitation, of course, was set to so divine a principle. The only limit to lowness of "labor-cost" is our generosity to the laboring man. Give infinite dollars to the laboring man and things will cost nothing. [Laughter.] Surely no frantic orator on labor day, the session before election, ever offered to the horny-handed sons of toil such a sweet boon as the great doctrine of "labor-cost."

the horny-handed sons of toil such a sweet boon as the great doctrine of "labor cost." But softly, my friends. This is not the millennium. It is not the Heavenly Jerusalem newly descended. It is only the old Jerusalem of the Jews, sacred but ancient. It is the old, old fact that the smarter the workman the better the pay, and the manufacturer makes more out of him besides. It is not an absolute fact. It is a relative one. It only means that a better workman in the same country can get better pay than a poor one, and is worth it and a percentage over. It is a valuable fact, but it is an old one, and if Mr. Atkinson, reputed an able man, ever gave such an extension to that idea as his pupil has he must be one of those men who discover a full-fledged planet with moons whenever an asteroid comes within his field of vision.

But the pleasure given by the great doctrine of "labor-cost" is soon lost in the admiration at the cool courage of what follows. Stimulated by the theory of "labor-cost," the chairman ordered an investigation into the oldest manufactories in New England. What was the result? Why, constantly increasing wages and constantly decreasing cost; the two very things his side has sneered at since tariff debates were invented, higher wages for the worker and lower prices for the consumer.

What industries did he select? Cotton sheetings and cotton prints; cotton goods, the very articles, and perhaps the only articles which have had continuous, unbroken, effective protection since 1824. He selects industries which, under all tariffs, have had sixty-four years of solid protection, shows by them higher wages for labor and lower prices for consumers, then boldly wraps the flag of labor-cost about him and proclaims to a wondering world that tariff has nothing to do with wages. I wonder what Edward Atkinson thought of his new disciple at that moment.

Oh, no; tariffs have nothing to do with wages. It is coal and steam and machinery. But what set up the machinery? What caused the cotton factory to be built? Why, the tariff. So, then, the tariff built the mill, set up the machinery, the machinery increased the wages, but the tariff did not. Is not that very much like saying your father was your progenitor, but your grandfather wasn't. [Laughter.] How could you improve mrchinery you didn't have? How could you increase the efficiency of machinery that didn't exist? Perhaps now would be a good time to introduce the Chairman's yard of cassi-

Perhaps now would be a good time to introduce the Chairman's yard of cassimere. I hate to invite this respectable audience into even this small Sahara of figures; but really there are oases in it. In the original it is one line and a half, specimen of a whole column. Here it is:

"One yard of cassimere, weighing 16 ounces, costs 138 cents; the labor-cost is 29 cents; the tariff is 80 cents." Borrowing from the rest of the column he means, as you will see if you read it, "You pretend, you manufacturers, that you want a tariff for the laborer; and here you are 29 cents to the laborer, and 80 cents tariff; 51 cents into your infamous pockets."

51 cents into your infamous pockets." This is certainly bad. I do not remember ever seeing such a startling exposure of cold-blooded villainy. Why, a robber baron of the middle ages, dead and buried five hundred years ago, with nothing left of him but his coffin, would rise at such a charge and hurl back as indignant contempt as if he had been a Kentucky member charged with refusing hearings on midnight revenue reform. But let us repress our feelings. May be that this news is like the news we used to get from Texas during the war, "Important if true." And it is not true. A yard of cassimere selling at 138 cents, weighing 16 ounces, and paying 80 cents tariff is an impossibility. Just permit me to prove it.

of cassimere selling at 138 cents, weighing 10 ounces, and paying 60 cents value is an impossibility. Just permit me to prove it. First, you take off 27 cents discount for selling. This includes all other incidentals. That leaves 111 cents. Take off 80 cents, the alleged tariff. That leaves 31 cents. That is cost. You see I am liberal. No extras there. Now, if 31 cents is the cost and the goods are invoiced honestly—you see I am again liberal—what is the duty? It will be largest under the woolen schedule. Therefore we will take that. It can only be 35 cents a pound and 35 per cent. ad valorem. The 35 cents is compensatory for the wool duty paid by the manufacturer. The 35 cents is 35 cents. Add 35 per cent. of 31 cents—10.85 cents—and you have 45.85 cents, which must be your tariff. But 45.85 cents added to 31 cents cost and 27 cents for selling gives only 103.85 cents instead of 138 cents, which shows that the sum doesn't prove.

Now listen to what the rate must be: 138 cents is the agreed price; 27 cents off for selling leaves 111. Now, the fixed specific tariff on a pound of cassimere is 35 cents. Take that out and there remains 76 cents for cost and ad valorem duty at 35 per cent. In other words, 76 cents is 135 per cent. of the cost. Therefore the cost is 56.29 cents, and the ad valorem tariff is 19.71, which, added to the 35 cents specific, is 54.71 cents. Adding them all together you have 138 cents. This proves. Now let us see what ratio this bears to the rest of the calculation of the learned chairman. Eighty cents tariff, taking out 29 for labor, gave the heartless manufacturer 51 cents; 54.71 cents will only leave him 25.71. Can he get away with that? How lucky he would be if he could. Out of that he has cot to pay just 35 cents to the wollman tariff on his wool.

Can he get away with that? How lucky he would be if he could. Out of that he has got to pay just 35 cents to the woolman, tariff on his wool. In fact, the 35 cents a pound in the tariff is put there for that very purpose. So, according to the chairman's theory, this poor robber baron has got to put his hands into his own pockets and pay 9.29 cents of his own money besides what he gets from tariff. Really any intelligent robber baron would go back to the Middle Ages, where he certainly had no such luck. [Laughter and applause.]

where he certainly had no such luck. [Laughter and applause.] Of course these figures are of no real earthly value except to prove the absurdity of a line and a half specimen of the chairman's speech. He started out grandly. Go to, he said, I will pay this man's labor and show he pockets 51 cents a yard besides; all out of the tariff. The chairman does not realize that 51 cents a yard profit on cassimere is a colossal preposterousness. He does not have even a suspicion of it.

Between the two kinds of free trade orators the manufacturers have a poor chance. One of them, like the chairman, proves the inordinate profit of 51 cents a yard, and shouts loudly against the infinite extortion and the piled-up wealth. The other, like the member from Massachusetts [Mr. RUSSELL], who seems to have a valuable assortment of unknown facts, proclaims the wide-spread bankruptcy of woolen manufacturers and then wants to know, in an equally loud tone of voice, how we defend such a beggarly business as this. When one insinuates 51 cents profit for every yard and the other testifies to bankruptcy we have between them a millionaire insolvent and a beggar rolling in wealth. [Laughter.]

When the chairman asserts more than 60 per cent. profit on woolens and the gentleman from Massachusetts [Mr. RUSSELL] declares that no nation but ours taxes imported wool, while the last publication of the State Department shows at least sixteen, one hardly knows which to admire most, the stupendous imagination of the gentleman from Texas or the rigorous accuracy of the gentleman from Massachusetts.

After all, this exaggerated idea of the profits of manufacturers is at the bottom of the chairman's feelings. Whenever I walk through the streets of that Demoeratic importing city of New York and look at the brown stone fronts my gorge always rises. I can never understand why the virtue which I know is on the sidewalk is not thus rewarded. I do not feel kindly to the people inside. But when I feel that way I know what the feeling is. It is good, honest, high-minded envy. When some other gentlemen have the same feeling they think it's political economy! [Great laughter.]

Why have I spent so much time on this wretched little yard of cassimere? Simply because it is a sample of a whole column which has been put forward here as the finest result of the free-trade intellect; and there are eighteen more just such palterings with common sense.

Before I leave cassimere let me add one word. One of the chiefest arguments on the stump of the free trader is that our tariff taxes are on the necessities of life. Why shouldn't they be, if protection makes cheaper? The chairman has already shown how cheap cotton is. Let Matthew Arnold tell about woolens. Here I have him in the Nineteenth Century, April, 1888:

On the other hand for that immense class of people, the great bulk of the community, \* \* \* things in America are favorable. \* \* \* Society is organized for their benefit. \* \* \* Luxuries are, as I have said, very dear, above all European luxuries, but the working-man's clothing is nearly as cheap as in England, and plain food is, on the whole, cheaper. Even luxuries of a certain kind are within the laboring man's easy reach.

I have thus gone over, weil or ill, the real arguments on the other side, all that are really worth touching, but there is in all these rhetorical battles much artillery firing which comes from unshotted guns. They make as much noise as real artillery. They obscure the heavens also with much smoke, and they seem to the careless to contribute to the dead and wounded. Some of these I must ask you to examine, for it is really worth while to see what a part smoke and noise play in this world.

"Monopoly," said Horace Greeley, a doctor of laws, and once a candidate of the Democratic party for the Presidency, "monopoly is, perhaps, the most perverted and misapplied word in our much-abused mother tongne." How very tame this language is. I suppose that during the ten years last past I have listened in this Hall to more idiotic raving, more pestiferous rant on that subject than on all the others put together. And yet I do not regret it. What a beautiful sight it is to see the revenue-reform orator go into action against monopoly. Nelson, as he stood blazing with decorations on the decks of the Victory on the fatal day of Trafalgar; Napoleon at Friedland, as the Guard went cheering and charging by; Thomas Sayers as he stripped for the championship of England when Heenan had crossed the lifting waters; the eagle soaring to his eyrie; the royal man-eating Bengal tiger in his native jungle; nay, the very bull himself, the strong bull of Bashan, as he uplifts his bellow over the rocky deserts of Palestine, are all but pale reminders of one of these majestic creatures. [Laughter.] And yet outside the Patent Office there are no monopolies in this country, and there never can be. Ah, but what is that I see on the far horizon's edge, with tongue of lambent flame and eye of forked fire, serpent-headed and griffin clawed? Surely it must be the great new chimera "Trust." Quick, cries every masked member of the Ways and Means. Quick, let us lower the tariff. Let us call in the British. Let them save our devastated homes. Courage, dear brethren. Be not too much disturbed. The Lord will reign even if the board of mayor and aldermen should adjourn.

Call in the British! When the day comes that this Republic cannot save itself from a dozen of its own citizens without aid from over the sea, I hope to be buried a thousand leagues under some respectable and permanent mountain range. What unreasonable talk this is. A dozen men fix the prices for sixty million freemen! They can never do it. There is no power on earth that can raise the price of any necessity of life above a just price and keep it there. More than that, if the price is raised and maintained even for a short while, it means ruin for the combination and still lower prices for consumers. That is one of the laws of God working for His children. Compared with one of your laws of Congress, it is a Leviathan to a clam.

Doubtless there are evils in this world to be corrected by law. But let us go at it with sense. The kindly bear who flung a paving stone to drive away a fly which disturbed his sleeping friend killed the man and did not hurt the fly.

But if the reveuue reform orator on the monopoly is terrible, like an army with banners, there is a theme on which he can take up the notes of the dying swan. How we do love to hear him on the impoverished farmer. Then he is not sublime, but he is pathetically great. I heard him first ten years ago. To me, innocent, untraveled, it seemed as if the Western farmer was the most woe-begone, downtrodden, luckless, unsuccessful, dispirited devil on the face of the earth. The Eastern vampire had mortgaged his farm and thrown down his fences, and scattered his substance wantonly to the winds.

In the fullness of time I traveled West myself. You may well imagine my astonishment, who had never seen 10 acres together in corn, to behold fields of that great staple stretching way out to the horizon's edge, to see tracts of land which seemed to have no boundaries but the visiblesky; land so rich that if we had an acre of it in Maine we would have sold it by the bushel [laughter], while on every side were the great brick houses, such as only the squire lived in in our villages. After some days of this I became sulky. I said, gentlemen, of course we have robbed you; your Congressmen would not lie about trifles like that. But what disgusts me is that we did not do it more thoroughly. The gleaning looks bigger than the harvest. These crumbs are finer than the food we put on our tables. Then they confided to me that the Western Congressmen were great orators and did this for practice. [Laughter.] Since then I have not been so much moved by it.

Here is another unshotted gun called "the markets of the world." The markets of the world! How broad and cool these words are. They stretch from the frozen regions of the northern pole across the blazing tropics to the ice-bound shores of the Antarctic continent. All this we can have if we will but give up the little handsbreadth called the United States of America. What are these markets of the world?

To hear these rhetoricians declaim, you would imagine the markets of the world a vast vacuum, waiting till now for American goods to break through, rush in, and fill the yearning void. Will your goods go to Austria, to Italy, Germany, Russia, or France? Around all these benighted countries are the "Chinese" walls of tariff taxes. Britain herself is protected by vast capital, accumulated through ages, the spoils of her own and other lands, by a trade system as powerful as it is relentless. All these nations will contest with you the other countries which they already overflow.

Does your mouth water over the prospect? What market do you give up for all this? Where is the best market in the world? Where the people have the most money to spend. Where have the people the most money to spend? Right here in the United States of America after twenty-seven years of protectionist rule. And you are asked to give up such a market for the markets of the world! Why the history of such a transaction was told twenty-four hundred years ago. It is a classic. You will find it in the works of Æsop, the fabulist.

Once there was a dog. He was a nice little dog. Nothing the matter with him except a few foolish free-trade ideas in his head. He was trotting along happy as the day, for he had in his mouth a nice shoulder of succulent mutton. By and by he came to a stream bridged by a plank. He trotted along, and, looking over the side of the plank, he saw the markets of the world and dived for them. A minute after he was crawling up the bank the wettest, the sickest [great laughter], the nastiest, the most muttonless dog that ever swam ashore! [Great laughter and applause.] We have now spent twenty days on the discussion of the Mills bill. Have you noticed what has been the most utterly insignificant thing in the discussion? The most utterly insignificant thing in the discussion has been the Mills bill. How do you account for it? I will tell you. If the principles you have enunciated are true, it is an unworthy compromise with Satan. If the principles we have stated are true, it is an unworthy ambuscade, and you know it. You mean this merely for one step. You mean to cut deeper next time. You mean the destruction of the system which now exists.

The whole case can be put succinctly in a few words. If the principles you announce are true, you must have direct taxation. If the dollar you pay the custom-house on the import is followed by a dollar to the manufacturer for every like quantity of domestic goods, which your tariff accidentally encourages, then that manufacture is a misfortune. It takes dollars out of the farmer or lawyer without return. It is no reply, under this Government, to say that the indirect collection of two dollars, one-half of which is lost to the people, is easier because the poor fools don't know it.

That is the old quotation made from Colbert by the gentleman from West Virginia. Surely in this country you do not avow that you are trying to get "the maximum of feathers out of the goose for the minimum of squalling." You don't mean to take feathers out of the American goose and deny him the poor privilege of noise. No, if our proud bird ought to surrender feathers he is plucky enough to surrender like an eagle, and if it is a tax alone he has a right to see just what feathers go.

The forefathers of these Democrats saw this, and, like the honest men they were, clamored for direct taxation. They were right. Why do not you act like them? Why not be bold? Why do you hesitate? It is because twenty-seven years of knowledge divide you from them. In your heart of hearts you suspect your own logic and you dare not. You may well hesitate. Whoever takes down the map of 1860 and the map of 1888 will look upon the most wondrous growth that ever the sun shone on in its myriad courses around the earth. It is a marvelous spectacle. It is not alone the great cities, born like exhalations, which flash prosperity over the great lakes, over the broad plains, over the mighty fields rich with verdure or teeming with uncounted harvest. It is not alone the piled-up billions under which the great national debt caused by the greatest war expenditure the world ever saw has melted like an iceberg under a tropic sun. It is not alone the rejuvenated South turning its face to its great future. Nay, it is not even all of these combined. It is the fact found by the most cultured Englishman of our day that all this wealth and prosperity has been so shaped that it seeks the comfortnot of the rich, not of the lounging owner of fixed income, not of the pampered minion of governmental power, but of the plain people whom Abraham Lincoln loved, and who are of right the chief glory of this Republic. [Prolonged applause.]



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