

The New President.

The inaugural celebration at Washington on March 4 was carried out with great ceremony. It is worthy of note by a commercial journal, that the new president's body guard of honor was a deputation of business men, from a commercial association of New York. It has been proclaimed that the new administration is to be a business one, and if carried through on these lines it cannot but prove a great benefit to the republic. An unusual interest is taken in the new administration, in view of the expected changes in the trade policy of the country. We give President Cleveland's inaugural address in full, as follows.—

My Fellow Citizens:

In obedience to the mandate of my countrymen, I am about to dedicate myself to their service under the sanction of a solemn oath. Deeply moved by the expression of confidence and personal attachment which has called me to this service, I am sure my gratitude can make no better return than the pledge I now give before God and these witnesses of unreserved and complete devotion to the interests and welfare of those who have honored me. I deem it fitting on this occasion, while indicating the opinions concerning public questions of present importance, to also briefly refer to the existence of certain conditions and tendencies among our people, which seem to menace the integrity and usefulness of the government. While every American citizen must contemplate with the utmost pride and enthusiasm the growth and expansion of our country, the sufficiency of our institutions to stand against the rudest shocks of violence, the wonderful thrift of our people, the demonstrated authority of our free governments, it behooves us to constantly watch for every symptom of insidious infirmity that threatens national vigor. A strong man who, in the confidence of sturdy health, courts the sternest activities of life, and rejoices at the hardship of constant labor, may still have lurking in his vitals unheeded a disease that dooms him to sudden collapse. It cannot be doubted that our stupendous achievements as a people, and our country's robust strength have given rise to heedlessness of laws governing our national health, which we can no more evade than a human being can escape the laws of God and nature. Manifestly nothing is more vital to our supremacy as a nation, and to the beneficent purposes of our government than a

SOUND STABLE CURRENCY.

Its exposure to degradation should at once arouse to activity our most enlightened statesmanship, and the danger of depreciation in the purchasing power of the wages paid to soil should furnish the strongest incentive to prompt and conservative precaution. In dealing with our present embarrassing situation as related to this subject, we will be wise if we temper confidence and faith in our national strength and resources with a frank concession that even these will not permit us to defy with impunity the inexorable laws of finance and trade. At the same time, in our efforts to adjust differences of opinion we should be free from intolerance or passion, and our judgments should be unmoved by alluring phrases and unweaved by selfish interests. I am confident that such an approach to the subject will result in prudent and effective remedial legislation. In the meantime, so far as the executive branch of the government can intervene, none of the powers with which it is invested will be withheld when their exercise is deemed necessary to maintain our national credit or avert financial disaster.

THE EVILS OF PROTECTION.

Closely related exaggerated confidence in the country's greatness, which tends to a disregard of the rules of national safety, another danger confronts us not less serious. I refer to the prevalence of a popular disposition to expect from the operation of the government special and direct individual advantages. The verdict of our voters which condemned the injustice of

maintaining protection for protection's sake, enjoins upon the people's servants the duty of exposing and destroying the brood of kindred evils, which are the unwholesome progeny of paternalism. This is the bane of republican institutions and the constant peril of our government by people. It degrades to the purposes of wilycraft the plan of rule our fathers established and bequeathed to us as an object of love and veneration. It perverts the patriotic sentiment of our countrymen, and tempts them to a pitiful calculation of the sordid gain to be derived from their government's maintenance. It undermines the self reliance of our people, and substitutes in place dependency on governmental favorites. It defiles the true spirit of Americanism and stifles every ennobling trait of American citizenship. The lessons of paternalism ought to be unlearned and the better lesson taught that while the people should patriotically and cheerfully support their government, its functions do not include the support of the people. The appliance of the principle leads to a

REFUSAL OF BOUNTIES AND SUBSIDIES which hinder the labor and thrift of a portion of our citizens to aid ill advised or languishing enterprises in which they have no concern. It leads also to a challenge of wild and reckless pension expenditure, which overtops the bounds of grateful recognition of patriotic services, and prostitutes to vicious uses the people's prompt and generous impulse to aid those disabled in their country's defence. Every thoughtful American must realize the importance of checking at its beginning any tendency in a public or private station to regard frugality and economy as virtues which we may safely outgrow. The glorification of this idea results in the waste of the people's money by their chosen servants and encourages prodigality and extravagance in the home life of our countrymen. Under our scheme of government the waste of public money is a crime against the citizen and the contempt of our people for economy and frugality in their personal affairs deplorably saps the sturdiness of our national character. It is a plain dictate of honesty and good government that public expenditures should be limited by public necessity, and this should be measured by the rules of strict economy and it is fully as clear that frugality among the people is the best guarantee of a contented and strong support of free institutions. One mode of this appropriation of public funds is avoided when appointments to office instead of being the rewards of partisan activity are awarded to those whose efficiency promises a free return of work for the compensation paid them. To secure the fitness and competency of appointees to office and to remove from political action the demoralizing madness for spoils.

CIVIL SERVICE REFORM

has found a place in our public policy and laws. The benefits already gained through this instrumentality and the further usefulness it promises entitles it to the hearty support and encouragement of all who desire to see our public service well performed or who hope for the elevation of political sentiment and the purification of political methods.

The existence of immense aggregations of kindred enterprises and combinations of business interests formed for the purpose of limiting protection and fixing prices is inconsistent with the fair field which ought to be open to every independent citizen. Legitimate strife in business should not be superseded by an enforced concession to the demands of combinations that have the power to destroy, nor should the people to be served lose the benefit of cheapness which usually results from wholesome competition. These aggregations and combinations are frequently conspiracies against the interests of the people, and in all their phases they are unnatural and opposed to our American sense of fairness. To the extent that they can be reached and restrained by federal power the general government should relieve our citizens from their interference and exactions.

Loyalty to the principals upon which our government rests, positively demands that the

EQUALITY BEFORE THE LAW

which it guarantees to every citizen shall be justly and in good faith conceded in all parts of the land. The enjoyment of right follows the badge of citizenship wherever found, and, unimpaired by race or color, it appeals for recognition to American manliness and fairness.

Our relations with the Indians located within our borders impose upon us responsibilities we cannot escape. Humanity and consistency require us to treat them with forbearance, and in our dealings with them with honesty, and considerately regard their rights and interests. Every effort should be made to lead them through the paths of civilization and education to self supporting and independent citizenship. In the meantime, as the nation's warlike, they should be promptly defended against the cupidity of designing men, and shielded from every influence or temptation that retards their advancement.

The people of the United States have decided that on this day the control of their government in its legislative and executive branches shall be given to a political party pledged on the most positive terms to the accomplishment of

TARIFF REFORM.

They have thus determined in favor of a more just and equitable system of federal taxation. The agents they have chosen to carry out their purposes are bound by their promises, not less than by the command of their masters, to devote themselves unflinchingly to this service. While there should be no surrender of principle, our task must be undertaken wisely and without vindictiveness. Our mission is not punishment but the rectification of wrongs. If in lifting burdens from the daily life of our people we reduce inordinate and unequal advantages too long enjoyed, this is but a necessary incident of our return to right and justice. If we exact from unwilling minds acquiescence in the theory of an honest distribution of the fund of governmental beneficence treasured up for all, we but insist upon a principle which underlies our free institutions. When we tear aside the delusions and misconception which have blinded our countrymen to their condition under vicious tariff laws, we but show them how far they have been led away from the paths of contentment and prosperity. When we proclaim that the necessity of revenue to support the government furnishes the only justification for taxing the people, we announce a truth so plain that its denial would seem to indicate the extent to which judgment may be influenced by familiarity with a perversion of the taxing power; and when we seek to restate the self confidence and business enterprise of our citizens by

DISCREDITING AN OBJECT DEPENDENCE

upon government favor, we strive to stimulate those elements of American character which support the hope of American achievement and anxiety for the redemption of the pledges which my party has made, and solicitude for the complete justification of the trust the people have reposed in us, constrain me to remain true with whom I am to co operate that we can succeed in doing the work which has been especially set before us only by the most sincere, harmonious and disinterested effort. Even if insuperable obstacles and opposition prevent the consummation of our task we shall hardly be excused, and if failure can be traced to our fault or neglect, we may be sure the people will hold us to a swift and exacting account.

The oath I take to preserve, protect and defend the constitution of the United States, not only impressively defines the great responsibility I assume, but suggests obedience to constitutional commands as the rule by which my official conduct must be guided. I shall to the

(Continued on page 766.)