

selves paying their own purchases in the coin of lesser value.

If I am guided in my judgment of the probable result of bi-metallism as proposed in the United States by the sophistic arguments and fallacies propounded by the advocates of free silver, I should certainly imagine that the country would soon become a real Eldorado. But if on the contrary I am guided by economic teachings and their influence I should say that the American people would seriously assail their commercial and national credit and that complications would threaten with novel dangers the stability and existence of their best institutions?

And therefore the Republic would be opening its doors to all kinds of disorders the least of which might not be socialism and lawlessness.

I should also say that the maintenance of a gold standard is maintenance of individual and public credit, that the greatest good of the greatest number cannot be promoted or safely guarded without it, unless silver be restricted to specific minor duties both in domestic and international affairs.

Hence I must conclude that the proposition discussed is one of the most insidious and bold attempts to disgrace a nation, to defraud individuals, to injure trade, to destroy commerce, to paralyse industry and to impoverish the

farmer, the working class, the man of income or of salary---all of whom constitute the great majority in the United States---for the benefit and advantage of a few silver monopolists, than was ever devised or dreamt of by human mind; a scheme which surpasses the conceptions of those who degraded coinage under royalty in older times.

If the United States were to adopt a system which would make of both metals a standard measure on a parity of value and of an unlimited issue, the greatest calamities and a series of irreparable losses would be apprehended. Free coinage of silver as proposed, would be the first milestone on the road leading to a series of unprecedented commercial and financial disasters.

Hence in conclusion I should say that the facts which statistics prove and which financial history records are of a nature to confirm the theory of political economists who believe in a gold standard, and confirms that of European nations where practical experience has proved its advantages. So it now remains to be seen whether this theory, which is regarded as one of the truisms of the science of political economy, shall prevail or whether the cupidity of the silver men shall outweigh the general interests of the American nation.

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