

NORTH AMERICAN REVIEW.

No. CCCCXXIV.

MARCH, 1892.

ISSUES OF THE PRESIDENTIAL CAMPAIGN.

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SENATOR JAMES McMILLAN :

It is difficult to tell in advance of the opening of a campaign what its predominant issues will be ; and just what phase of a particular issue the people may take up is especially uncertain. Yet there are three questions which are now uppermost in the public mind, and which must continue to enter into every campaign, so long as opinions in regard to them differ widely, or until they shall be finally settled—if they ever can be settled. These three are the tariff, the finances, and the franchise.

The tariff, like the poor, we have always with us. When the First Congress embodied the protective principle in the first tariff act, the question of how duties shall be levied was made a continuing one. The United States has made a virtue of what was at first a political necessity, and by means of a protective tariff has been able both to diversify its industries, and to keep the standard of wages comparatively high. But any tariff is of necessity more or less arbitrary, and so is open to attack. As a

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consequence, while a very great majority of the people believe in a protective tariff, there is more or less diversity as to what articles should bear the duties. In the McKinley law, so-called, the theory of protection has been carried to its logical conclusion. Articles which can be manufactured or produced in this country in sufficient quantities to supply our own needs are brought under the shelter of a protective tariff, leaving competition among our own people to regulate prices. Those articles which from climatic or other reasons cannot be produced in this country in sufficient quantities to regulate the price,—in value equal to a little more than half the imports,—are put on the free list. The Republican party as a party believes this to be the true theory of a tariff. The party will go into the coming campaign prepared to maintain this theory, and will adduce the trade history of the country since the McKinley act went into effect to support its position.

More important, however, than the additional symmetry which the McKinley law is believed to give to the protective tariff, is the provision in that act which establishes the policy of reciprocity. The framers of the McKinley Bill, not being able to see their way clear to incorporate the reciprocity scheme in their measure, the Administration pressed the matter on the attention of the Senate, and Mr. Blaine took an appeal to the country. The response in the press and in public meetings was so quick and so satisfactory as to show the deep interest the people have in measures to extend our trade, where such extensions can be made on the basis of mutual concessions. With not only Mexico and the nations of Central and South America, but also Germany and England, for her dependencies, entering into reciprocal trade relations, new commercial bonds are being established between nations. By the exchange each nation gains larger markets; and, inasmuch as it is the surplus of one country that is exchanged for the surplus of the other, the question is not one that affects the protective principle, but simply the revenues. One great difficulty that has existed in discussing the tariff has been the lack of data which both sides could admit as authentic.

The extended inquiry now in progress under the auspices of the Senate Committee on Finance—an investigation that is being conducted in a scientific rather than a partisan spirit, and by

experts—promises to supply information that may be relied on in regard to the cost of production, both at home and abroad, of the leading articles on which duties are levied. This information, when obtained, should make it possible nicely to adjust the import duties, so as to compensate for the discrepancy between the cost of labor in this country and its cost in other countries; and to make this compensation is the true aim of a protective tariff.

The question of finances will be a disturbing one so long as there is anything essentially arbitrary in the additions made to the currency. The maintenance of the free coinage of both gold and silver at some fixed ratio is the only solution which could take the currency question out of politics; but, unfortunately, the difficulties at present in the way of an effective restoration of silver to its former monetary uses are such as to make the free coinage of that metal by the United States alone, disastrous to the very people who are most ardent for it. Between those who clamor for free coinage and those who are anxious to have gold maintained as the monetary standard of the commercial world, there is a large class of producers who feel deeply the inconveniences of carrying on their business with an amount of money so out of proportion to the volume of credits. It has been the boast of our business world that so small an amount of money was necessary to carry on such an enormous volume of business, but when a commercial shock in Great Britain, like that of the Barings, sends its pulsations through every commercial city in the United States, it is time to consider very carefully some method for getting and keeping larger reserves of money as safeguards against those sudden convulsions which make everything, save money, well-nigh valueless for the time being. This large class of business men—very many of whom are also bankers—are concerned in having a larger supply of money on which to do business, but they see the dangers of free silver-coinage without such help from foreign nations as shall open up again to silver the place which a mistaken financial policy a few years ago closed to it. It is now the study of financiers both in this country and in Europe to maintain larger reserves. To this end business men in this country welcome the regular additions being made to the currency. They prefer to take the risks of a currency contraction which might result by Europe drawing our gold, rather than to put a stop to the expan-

sion of the currency coincident with the natural growth of business. The present law is, of course, a more or less temporary expedient ; but the Republican party will maintain that it is the best possible solution of the financial question for the time being.

The practical defeat of the Lodge Election Bill in the Fifty-first Congress has had the effect of changing the attitude of the members of the Republican party, not in regard to the evils and the menace of the denial of the rights of citizenship to citizens for partisan purposes ; but in regard to the means which shall be taken to solve this very perplexing problem. Evidently, in the public mind, the day has gone by for a resort to stringent laws which, however just in themselves, must depend for their enforcement upon a power outside of and opposed to the prevailing sentiment in the States in which the colored vote is suppressed. Throughout the South there are industrial and educational forces at work to change the condition of the colored people. In time the property-owning, intelligent colored man will assert, obtain, and maintain his rights. The question now is as to whether this better day cannot be hastened by some legislative process in which the Southern States themselves will be glad to acquiesce. To meet this need President Harrison, in his latest message, has proposed a non-partisan commission to devise measures which shall insure free and fair elections.

The people who make up the Republican party are not exercised as to the particular manner in which the freedom of the ballot shall be brought about in the South ; but they do believe that some way can be found by which the present flagrant injustice may be remedied. While the existing condition of affairs at the South gives that section representation in Congress and in the Electoral Colleges out of all proportion to its voting strength, the franchise will not cease to be a national issue.

There are questions connected with pensions, with the use of the gerrymander, with the foreign policy of the Administration, with the building-up of a merchant marine, with the enlargement and improvement of the water-ways, which will play parts in the coming campaign, varying in importance with the events of the next few months, or with the locality. But the old issues of the tariff, the currency, and the franchise are too deeply rooted in the public mind to be thrust aside, even though party leaders may desire to eliminate one or the other of them. On these questions,

as well as on the high character and business-like conduct of the present Administration, the Republican party will go confidently into the coming campaign.

JAMES McMILLAN.

HON. BENTON McMILLIN:

THE records of the two parties have, in a great measure, made the issues of the campaign of 1892. The principles of the Democratic party are as old as the government. They are the defence of the citizen in his personal liberty; the upholding of the Constitution, and the support of the general government and the State governments in all their integrity. During the administration of President Harrison the Republican party has had control of every branch of the Government. Hence, the action of the party thus in full control and unrestrained may be taken as the most recent and, at the same time, most accurate exposition of the party's principles. They have further made that action their platform by indorsing it in their various State conventions and making their contests upon it.

What are the issues thus raised? It is impossible in so brief an article as this must be to discuss all of them; or to discuss any of them so minutely as would be most satisfactory. But public sentiment has taken so steady a course as to indicate that the following will be issues separating the two parties:

1st. Shall there be reckless prodigality, or wise economy in public expenses?

2d. Shall the people remain free, or be enslaved through "Force Bills," by turning the elections of the legislative branch of the government over to the judicial?

3d. Shall the people be robbed and commerce be destroyed by the imposition of excessive rates of duty?

One of the complaints justly made against the Republican party is its reckless expenditure of public moneys. They found when they came into power a surplus of millions. They spent in two years a billion and nine millions of money and left a deficiency threatened, if not actual. The flood gates were lifted by the Fifty-first Congress, and the millions accumulated by unjust and excessive taxation, but husbanded by Democratic economy to extinguish our public debt, were squandered. Stale jobs were revived, and new ones devised, to get rid of the money and make an