

we set capital in motion? But how shall we set capital in motion?

We must restore confidence. How can we restore confidence? First of all by putting anarchy down and all manner of disturbance. Peace and a stable government are the first necessity. This is a borrowing and lending world. That is a fixed fact. No amount of denunciation of money-lenders, no wild talk about Wall Street,—which, by the way, is the greatest money-borrower in the world,—will ever put down the fact.

Enterprises are carried on by the united confidence of men of money and men of brains. Bring this thing home to yourselves, and then you will understand it. If you had money or any other capital you had earned yourself, or your father had left to you, or even money you had won in the luck of a lottery, would you let it out to anybody on earth who was liable to give you back only half of it and want to call it square?

How would you, my farmer friend, like to let your farm to a fellow who by law might turn your story-and-a-half house into a shanty, spread sand over your arable land, and burn up your wood-lot, and then hand it back to you dismantled and half ruined? How quick you would invert such a fellow.

Well, the man who has other capital to let besides farms has just as much sense as you have. The first thing he wants to know is, will he get his capital back? This same idea fills the mind of the business borrower. If Jordan, or Alfred, puts his property into the forest and makes lumber and sells it on credit, he wants to know that he will be paid in as good a dollar as he put into the woods. Else why should he put dollars into the woods at all?

Now, I put it to you as men of sense, plain men of sense,

would you lend money, if you had it, to any man, or set of men, or any nation, which you knew was trying to devise some way whereby you would get back only half of it? You may not, like a silver man, understand currency. You may not be able to dally with statistics, but you do understand that simple proposition. If you were a business man, would you make things on a gold basis and sell them on credit to a people who were trying to see if they could not pay you on a silver basis?

Is it not clear as noonday why men do not lend capital and why men do not undertake enterprises? I do not say that silver agitation is the only lion in the way. I believe that the laws are so made that the American people shall do all their own work. In due time I mean to discuss that. Just now our first duty is with the silver question. My friends, I have said many times and I cannot repeat it too often, experience is the best teacher.

Within this very twelve months we have had an example of what confidence will do and what distrust will do. In December, 1895, this very last year, there was a revival of business hope. The iron business, one of the great indices of prosperity, having in many respects a good tariff schedule, began to revive. Some other industries followed suit, and a temporary hope went over the community. One great steel company had orders six months ahead. Its stock rose from 40 to 80. Men who knew best purchased it at 80 and thought it worth 125. Confidence began to show itself. Then came Venezuela, and then what Senator Brice called the petition in bankruptcy followed. Confidence died. One day the iron mills had business beyond power of supplying wants. The next day they had none. Reasonable certainty makes business; uncertainty paralyzes it.

In 1879 we resumed specie payments. We had suitable tariff laws. The foundation for certainty was laid. We knew we were to do our own work. Capitalists, savings banks, all who had capital to lend at home and abroad, knew there was certainty of honest repayment, and business resumed its onward march.

In 1897, with such change of tariff as will be founded on business principles and have the approval of the people of the United States, we shall again have the certainty of doing our own work. With the defeat of the Bryan-Watson-Sewall combination will come certainty of repayment of capital borrowed at home and abroad; certainty that business enterprises will have a sound foundation; and 1897, with its attendant fourteen years of success, will lift us to another height of success where perhaps another set of misguided citizens, forgetful of the past, will waylay us and we shall have to beat them again. This, then, is the reasonable prospect of the future. I wish I could assure you of a future prosperity that would reign unbroken forever and ever. But history knows human nature too well.

You will see that my statements are not promises without limit. You have seen exhibited many times remedies for all the ills the world is heir to, but did you ever see a perfectly healthy world? You never will.

Omne ignotum pro magnifico is Latin, and pretty old, and of course we all understand it. But I want to give you a free translation,—Everything we do not know about always looks big.

The human creature is imaginative. If he sees a tail disappearing over a fence, he imagines the whole beast, and usually imagines the wrong beast; especially if it is dark, and wild animals abound. I suppose that all the king's

horses and all his armed men never frightened the people of this world half so much as ghosts, and yet there never were any ghosts.

Whenever we take a trip into the realms of fancy we see a good many things that never were. The safe footing in this world is on the things we know. If this nation follows the silver people, what sure foothold is there anywhere? Not one. Has any nation ever failed? Mexico, supported by the great empire of China with 400,000,000 of people, has failed to lift silver above its market value. I am well aware that we are mightier than Mexico or China, or both combined. But we are not omnipotent. We are only part of the world. We cannot add a cubit to any man's stature. We cannot fix the price of wheat. Chicago, standing for the whole country, tried that once, and was worsted in the struggle. We tried to fix the price of greenbacks by calling them a dollar and backed up the promise with a hundred millions of gold.

When gold was at 200, not all the power of this country with two millions of men in arms could make a greenback buy more than fifty cents worth of anything except human labor.

Either the silver men expect silver, under free coinage, to go to par, or they do not. If they do, they have not one single fact upon which to depend. All human history is not only against them, but overwhelmingly so. If overvaluation of the silver dollar by three cents on a dollar drove all the gold out of our country for sixty years once in its history, what will fifty cents overvaluation do? Why, it is as clear as mathematics.

We shall then be on a silver basis, whatever that may be. If we get there, the basis will either be stable or unstable.

If it is stable what improvement will that be? Are there any more potatoes in four pecks than in one bushel? Are 133 seventy-five-cent dollars worth any more than 100 hundred-cent dollars? Does a dollar get any more valuation by changing in its coppers?

But suppose the new standard is unstable, what will happen then? Well, human experience is here to tell you. All uncertainties are a detriment to business. For the last fifty years all the struggle of business has been toward certainties. Business has long ago ceased to be gambling. Small and sure profits often repeated are the foundation of modern wealth. The Suez Canal, the ocean cable, the swift steamships and the swiftest railroads are all harnessed into this service; and whosoever, having a stable currency, swings off into an unstable currency, sets himself against the civilized world and must take the consequences.

But, say some of these men, suppose we do swing off from Europe, we join the great silver-using countries, China and Japan and Mexico, and all the rest, with their 400,000,000 inhabitants. Why not give up the European trade and take the trade of China and Japan? This sounds well. It looks all the larger because it exists in imagination. Do you suppose we could get the trade of these countries by simply having the same money? Such ideas, like the old-time cry of "markets of the world" are of such stuff as dreams are made of. Trade takes decades, nay, centuries, for its growth.

But let us imagine we could have all that trade which would come to us, see how actual experience will cause to dwindle the figures of the imagination. In the first place there are no 400,000,000 of silver-using people. Of these outsiders 150,000,000 are on a paper basis. We could not get them even by giving them greenbacks. How much do

you suppose the remaining people take of our stuffs now? Only \$50,000,000. How much do the gold countries take? Only about thirteen times as much,—\$765,000,000; Great Britain alone takes \$400,000,000 of our products, eight times as much as all the silver countries in the world. We buy of silver countries \$117,000,000; of gold countries, \$530,000,000. Putting these figures together, our trade with silver countries is \$169,000,000, with gold countries \$1,300,000,000, one to nine. Do you desire to exchange nine dollars worth of trade for one? Do you want to do anything which will even tend to make such an exchange?

Ah, but we want the prosperity of Japan and Mexico. Really, my friends, we passed that stage of prosperity long ago. Mexico prospers because of silver! A constant fall of the dollar and no rise of wages; and you call that prosperity! For the middleman it may be, and for the manufacturer also, but for the wage-earner not yet. So far as wages are lowered, so far has silver contributed to manufacturers' profits. But not even lowered wages—a thing intolerable for our people—has started production in Mexico. What was Mexico once, and what is she now? Once she was the land of revolutionists, of fratricidal strife, torn asunder by the ambition of any petty chief.

Now, under Porfirio Diaz, representing the growing civilization of his country, she is the land of peace. Not silver and dwindling wages have revived Mexico, but Porfirio Diaz and the civilization he represents.

Let me venture to say just here that neither Mexico nor any other country will ever have true prosperity until she has increasing instead of diminishing wages. We passed Mexico's prosperity long years ago, and no man in his senses will ever want to go back to that. How we shall meet the

competition of the cheap labor of Oriental countries is a problem for the future, but this much we do know, that cutting the dollar in two is no solution whatever, and that the permanent lowering of wages here by any device will never be tolerated by the people of America.

Remember that this contest to-day is not between bimetallism and mono-metallism. That subject would bear discussion. This contest also is not between the East and the West. There can be no such contest. Our interests are identical. With their growth comes our growth. We cannot go on alone. We have sent our children there. Our money is there. No misfortune can happen to them that does not happen to us. We here have full esteem for the pioneers of the West, and rejoice in their prosperity. They are all a brave and vigorous people. As Burke said of the younger Pitt, they are, "not chips of the old block, but the old block itself."

Every wise man agrees that beyond the Mississippi lies the great wealth of the days to come. In the development of this wealth we all are interested, and we in the East are not the unwise men to believe that we are not concerned in the progress and future of the West. Unfounded sectional differences are without excuse, and it will be woe to those who try to foment them. The West is too vigorous not to find out the truth, and is too valiant not to follow it when found. What the West needs is loanable capital which will develop its resources. No part of this Union is so concerned in restoring confidence as the undeveloped territory. The South, too, has a similar interest. But they are busy down there just now asserting their rights and keeping down the negro. If they could be persuaded to look after their interests what a happy country this might be.

John Sherman, whose name will be a great name in history, made a speech the other day and showed that all the demonetization of silver there ever was, was made by the help of Stewart and Jones, of Nevada, and that free coinage of silver by the United States alone will not and cannot cause any surcease of our calamities, but on the contrary would be the cause and summit of further sorrow. It is curious to see what effect that had on the silver men. One of them in Massachusetts lifted up his voice and said, Mr. John Sherman has told us of no remedy for our hard times, therefore the silver remedy which Sherman proves to be no remedy is the only remedy. This calling upon great men to help us is out of place in a land where we help ourselves. Let us do what we all of us know and good result will follow.

Is it true that when this world is badly off we have all got to be in the slough of despond until some great man invents a remedy? Are we all to plunge into foolishness unless some great man hits upon something sure? If the world has got to wait for that panacea let me tell you that the rest of death is a flash of lightning compared with the rest we are going to take. Is there nothing in our idea that the best sense is common sense?

No, no, these things are governed by natural laws and take their course like the rolling of the round earth or the glitter of the stars. Suppose a man were created full grown and set upon a solitary earth facing the dawn. As the panorama of sunrise, the march of the fountain of light across the sky, the red sunset and the black darkness, came over him, what could he make of this termination of the gorgeous pageantry of the skies? Nothing but darkness, desolation, and death, and a wild calling on unknown gods to help him. But the man who has from earliest boyhood seen the sun disappear

into the red West to light up another day may be ignorant of Kepler's laws and of Galileo's fate, but he knows no greater certainty on earth than that the day follows the night. A man who has only seen 1893 might well wonder and call on some great man for rescue, but we who have seen 1873 in England and 1837 in America know that we shall as surely rise again to business prosperity as that to-morrow's sun will rise.

Be not deceived by false prophets. In the West they tell the people that Maine is faltering. You and I know she was never so steadfast. Here in the East they tell us the West is blazing with silver crosses and is crowned with silver thorns, but, when the tug of battle comes, the gallant West, peopled by our children, will show to the world that brothers true and tried, who have fought so many fights shoulder to shoulder in the great conflict of human progress, will never be separated from each other or from that great party around which clusters all the glories of thirty of the most illustrious years of this country's history.

WM. GILLESPIE EWING

WILLIAM GILLESPIE EWING was born in McLean County, Ill., in 1839. His parents, of distinguished Scotch-Irish ancestry, were natives of North Carolina, his mother, Maria McLelland Stevenson, being a grand-niece of Ephraim Brevard, famed in our colonial history as the author of the Mecklenburg Declaration of Independence. Choosing the law as his profession, he was admitted to the Bar in 1861. He located in Quincy, Ill., where he earned considerable reputation for his skill in handling several of the most famous criminal cases of the period. Mr. Ewing's uprightness, his love of his fellow-man, his firm belief in the ultimate triumph of the right,—these elements of character, together with a rare gift of eloquence, a fund of humor and practical experience, and a pathos which touches the hearts of men, fitted him to hold high rank, and as a trial lawyer and jury advocate he has had few equals and no superiors.

In 1882, he removed to Chicago, where he continued to devote himself to the practice of his profession, and to interest himself actively in the political problems of the time. In his first administration, President Cleveland appointed Mr. Ewing United States Attorney for the Northern District of Illinois. In 1892, he was elected Judge of the Superior Court of Cook County, serving his term with signal ability and commanding the respect and esteem of the Bar, the litigants, and the public.

Mr. Ewing's attention was called to Christian Science by an experience of its healing power when *materia medica* offered no aid. Convinced of the truth of this practical exposition and application of the teaching of Jesus, and knowing the world's need of its beneficent ministry, he gladly accepted, in the year 1899, the commission to become a member of the Christian Science Board of Lectureship of The First Church of Christ, Scientist, of Boston.

CHRISTIAN SCIENCE, THE RELIGION OF JESUS CHRIST

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THERE could be no clearer demonstration of the intelligence and cosmopolitan thought of this community, than this magnificent assemblage of men and women, of all phases of religious belief, intent upon a candid investigation of the intellectual, Scriptural, and scientific equipoise of Christian Science. This meeting is an omen of your profound interest in all questions touching the active relationship of the creature to the Creator, and man's present and eternal welfare. I fully appreciate the courtesy of your presence and shall present to you my views upon the