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DROVES AT THE WELL.

SERMON PREACHED AT ELMIRA, N. Y., BY REV. DR. TALMAGE.

The Subject Rendered Appropriate by the Fact That They Are Holding an Interstate Fair There—Text of the Sermon, Genesis, xxix, 8.

ELMIRA, Sept. 6.—The Rev. Dr. Talmage preached here today to the immense multitude who have come to attend the New York and Pennsylvania exposition, which is being held here Sept. 1 to Sept. 9. It is a combined exposition of cattle, sheep, horses and valuable stock of all kinds from the two states. The sermon was preached on the fair grounds to a great audience of farmers, horsemen, drovers and stock raisers from near and far, as well as citizens from the adjacent cities. Secretary Stanley, of the Young Men's Christian Association of Elmira, presided. Dr. Talmage's text was Genesis xxix, 8, "And they said, we cannot, until all the flocks be gathered, and till they roll the stone from the well's mouth; then we water the sheep."

THE HORSE THE KING OF BEASTS.

There are some reasons why it is appropriate that I should accept the invitation to preach at this great interstate fair, and to these throngs of countrymen and citizens—horsemen just come from the fine chargers, the king of beasts. For I take the crown from the lion and put it on the brow of the horse, which is in every way nobler—and speak to these shepherds just come from their flocks—the Lord himself in one place called a shepherd and in another place called a Lamb, and all the good are sheep—and preach to you cattlemen come up from the herds, your occupation honored by the fact that God himself thinks it worthy of immortal record that he owns "the cattle on a thousand hills."

It is appropriate that I came, because I was a farmer's boy, and never saw a city until I was nearly grown, and, having been born in the country, I never got over it, and would not dwell in cities a day if my work was not appointed there. My love to you now, and when I get through I will give you my hand, for though I have this summer shaken hands with perhaps forty thousand people in twenty-one states of the Union, all the way through to Colorado and north and south, I will not conclude my summer vacation till I have shaken hands with you. You old farmer out there! How you make me think of my father! You elderly woman out there with cap and spectacles! How you make me think of my mother!

And now, while the air of these fair grounds is filled with the bleating of sheep, and the neighing of horses, and the lowing of cattle, I cannot find a more appropriate text than the one I read. It is a scene in Mesopotamia, beautifully pastoral. A well of water of great value in that region. The fields around about it white with three flocks of sheep lying down waiting for the watering. I hear their bleating coming on the bright air, and the laughter of young men and maidens indulging in rustic repartee. I look off, and I see other flocks of sheep coming. Meanwhile, Jacob, a stranger, on the interesting errand of looking for a wife, comes to the well. A beautiful sheperdess comes to the same well. I see her approaching, followed by her father's flock of sheep. It was a memorable meeting. Jacob married that shepherdess. The Bible account of it is, "Jacob kissed Rachel, and lifted up his voice and wept."

It has always been a mystery to me what he found to cry about! But before that scene occurred Jacob accosts the shepherds and asks them why they postpone the slaking of the thirst of these sheep, and why they did not immediately proceed to water them. The shepherds reply to the effect: "We are all good neighbors, and as a matter of courtesy we wait until all the sheep of the neighborhood come up. Besides that, this stone on the well's mouth is somewhat heavy, and several of us take hold of it and push it aside, and then the buckets and the troughs are filled and the sheep are staisfied. We cannot, until all the flocks are gathered together, and till they roll the stone from the well's mouth; then we water the sheep."

A THIRSTY WORLD.

Oh, this is a thirsty world! Hot for the head, and blistering for the feet, and parching for the tongue. The world's great want is a cool, refreshing, satisfying draft. We wander around and find the cistern empty. Long and tedious drought has dried up the world's fountains, but nearly nineteen centuries ago a Shepherd, with crook in the shape of a cross, and feet cut to the bleeding, explored the desert passages of this world, and one day came across a well a thousand feet deep, bubbling and bright, and looked the north, and the south, and the east, and the west, and cried out with a voice strong and musical that rang through the ages: "Ho, every one that thirsteth, come ye to the waters!"

Now, a great flock of sheep today gather around this Gospel well. There are a great many thirsty souls. I wonder why the flocks of all nations do not gather—why so many stay thirsty; and while I am wondering about it, my text breaks forth in the explanation, saying: "We cannot until all these flocks be gathered together, and till they roll the stone from the well's mouth I then we water the sheep."

THE GENTLENESS OF SHEEP.

If a herd of swine come to a well they angrily jostle each other for the precedence; if a drove of cattle come to a well, they hook each other back from the water, but when the flock of sheep come, though a hundred of them shall be disappointed, they only express it by sad bleating—they come together peacefully. We want a great multitude to come around the Gospel well. I know there are those who do not like a crowd—they think a crowd is vulgar. If they are oppressed for room in church it makes them positively impatient and belligerent. Not so did these oriental shepherds. They waited until all the flocks were gathered, and the more flocks that came the better they liked it.

And so we ought to be anxious that all the people should come. Go out into the highways and the hedges and compel them to come in. Go to the rich and tell them they are indigent without the Gospel of Jesus. Go to the poor and tell them the affluence there is in Christ. Go to the blind and tell them of the touch that gives eternal illumination. Go to the lame and tell them of the joy that will make the lame man leap like a hart. Gather all the sheep off of all the mountains. None so torn of the dogs, none so sick, none so worried, none so dying as to be omitted. When the fall elections come the whole land is scoured for voters, and if a man is too weak or sick to walk to the polls a carriage is sent for him: but when the question is whether Christ or the devil shall rule this world, how few there are to come out and seek the sick, and the lost, and the suffering, and the bereft, and the lame and induce their suffrages for the Lord Jesus. Why not gather a great flock? All America is a flock; all the world is a flock.

This well of the Gospel is deep enough to put out the burning thirst of the fourteen hundred million of the race. Do not let the church by a spirit of exclusiveness keep the world out. Let down all the bars, swing open all the gates, scatter all the invitations, "Whosoever will, let him come." Come, white and black. Come, red men of the forest. Come, Laplander, out of the snow. Come, Patagonian, out of the heat. Come in furs. Come, panting under palm leaves. Come one. Come all. Come now. As at this well of Mesopotamia Jacob and Rachel were betrothed, so now, at this well of salvation Christ our Shepherd will meet you coming up with your long flocks of cares and anxieties, and he will stretch out his hand in pledge of his affection, while all heaven will cry out, "Behold the bridegroom cometh, go ye out to meet him."

THE WELL OF SALVATION.

You notice that this well of Mesopotamia had a stone on it, which must be removed before the sheep could be watered; and I find on the well of salvation today impediments and obstacles, which must be removed in order that you may obtain the refreshment and life of this Gospel. In your case the impediment is pride of heart. You cannot bear to come to an democratic fountain; you do not want to come with so many others. It is to you like when you are dry, coming to a town pump, as compared to sitting in a parlor sipping out of a chased chalice which has just been lifted from a silver salver. Not so many publicans and sinners. You want to get to heaven, but it must be in a special car, with your feet on a Turkish ottoman and a band of music on board the train.

You do not want to be in company with rustic Jacob and Rachel, and to be drinking out of the fountain where ten thousand sheep have been drinking before you. You will have to remove the obstacle of pride, or never find your way to the well. You will have to come as we came, willing to take the water of eternal life in any way and at any hand, and in any kind of pitcher, crying out: "O Lord Jesus, I am dying of thirst. Give me the water of eternal life, whether in trough or goblet. Give me the water of life; I care not in what it comes to me." Away with all your hindrances of pride from the well's mouth.

Here is another man who is kept back from the water of life by the stone of an obdurate heart, which lies over the mouth of the well. You have no more feeling upon this subject than if God had yet to do you the first kindness, or you had to do God the first wrong. Seated on his lap all these years, his everlasting arms sheltering you, where is your gratitude? Where is your morning and evening prayer? Where are your consecrated lives? I say to you, as Daniel said to Balshazzar, "The God in whose hand thy breath is, and all thy way, thou hast not glorified."

If you treated anybody as badly as you have treated God, you would have made five hundred apologies—yea, your whole life would have been an apology. Three times a day you have been seated at God's table. Spring, summer, autumn and winter he has appropriately appareled you. Your health from him, your companion from him, your children from him, your home from him. All the bright surroundings of your life from him. Oh, man, what dost thou with that hard heart? Canst thou not feel one throb of gratitude toward the God who made you, and the Christ who came to redeem you, and the Holy Ghost who has all these years been importuning you? If you could sit down five minutes under the tree of a Saviour's martyrdom, and feel his warm life trickling on your forehead and cheek and hands, methinks you would get some appreciation of what you owe to a crucified Jesus.

Heart of stone, relent, relent,
Touched by Jesus' cross subdued;
See his body, mangled, rent,
Covered with a gore of blood.
Sinful soul, what hast thou done?
Crucified the Eternal Son.

TAKE THE STONE FROM THE WELL.

Jacob, with a good deal of tug and push, took the stone from the well's mouth, so that the flocks might be watered. And I would that to-day my word, blessed of God, might remove the hindrances to your getting up to the Gospel well. Yea, I take it for granted that the work is done, and now, like oriental shepherds, I proceed to water the sheep.

Come, all ye thirsty! You have an undefined longing in your soul. You tried money making; that did not satisfy you. You tried office under government; that did not satisfy you. You tried pictures and sculptures, but works of art did not satisfy you. You are as much discontented with this life as the celebrated French author who felt that he could not any longer endure the misfortunes of the world, and who said: "At 4 o'clock this afternoon I shall put an end to my own existence. Meanwhile, I must toil on up to that time for the sustenance of my family." And he wrote on his book until the clock struck 4, when he folded up his manuscript and, by his own hand, concluded his earthly life.

There are men here who are perfectly discontented. Unhappy in the past, unhappy today, to be unhappy forever, unless you come to this Gospel well. This satisfies the soul with a high, deep all-absorbing and eternal satisfaction. It comes and it offers the most unfortunate man so much of this world as is best for him, and throws all heaven into the bargain. The wealth of Crœsus and of all of the Rothschilds is only a poor, miserable shilling compared with the eternal fortunes that Christ offers you today. In the far east there was a king who used once a year to get on a scales, while on the other side of the scales were placed gold and silver and gems; indeed, enough were placed there to balance the king; then, at the close of the weighing, all those treasures were thrown among the populace. But Christ today steps on one side the scales, and on the other side are all the treasures of the universe, and he says: "All are yours—all height, all depth, all length, all breadth, all eternity; all are yours." We don't appreciate the promises of the Gospel.

When an aged clergyman was dying—a man very eminent in the church—a young theological student stood by his side, and the aged man looked up and said to him: "Can't you give me some comfort in my dying hour?" "No," said the young man; "I can't talk to you on this subject; you know all about it, and have known it so long." "Well," said the dying man, "just recite to me some promises." The young man thought a moment, and he came to this promise, "The blood of Jesus Christ cleanseth from all sin;" and the old man clapped his hands and in his dying moment said: "That's just the promise I have been waiting for. 'The blood of Jesus Christ cleanseth from all sin.'" Oh, the warmth, the grandeur, the magnificence of the promises!

COME ALL YE TROUBLED.

Come, also, to this Gospel well, all ye troubled. I do not suppose you have escaped. Compare your view of this life at fifteen years of age with what your view of it is at forty, or sixty, or seventy. What a great contrast of opinion! Were you right then, or are you right now? Two cups placed in your hands, the one a sweet cup, the other a sour cup. A cup of joy and a cup of grief. Which has been the nearest to being full, and out of which have you the more frequently partaken? What a different place the cemetery is from what it used to be! Once it was to you a grand city improvement, and you went out on the pleasure excursion, and ran laughing up the mound, and you criticised in a light way the epitaph.

But since the day when you heard the bell toll at the gate as you went in with the procession, it is a sad place, and there is a flood of rushing memories that suffuse the eye and overmaster the heart. Oh, you have had trouble, trouble, trouble. God only knows how much you have had. It is a wonder you have been able to live through it. It is a wonder your nervous system has not been shattered and your brain has not reeled. Trouble, trouble. If I could gather all the griefs of all sorts from this great audience and could put them in one scroll, neither man nor angel could endure the recitation. Well, what do you want? Would you like to have your property back again? "No," you say, as a Christian man: "I was becoming arrogant, and I think that is why the Lord took it away. I don't want to have my property back." Well, would you have your departed friends back again? "No," you say; "I couldn't take the responsibility of bringing them from a tearless realm to a realm of tears. I couldn't do it." Well, then, what do you want? A thousand voices in the audience cry out, "Comfort, give us comfort." For that reason I have rolled away the stone from the well's mouth. Come, all ye wounded of the flock, pursued of the wolves, come to the fountain where the Lord's sick and bereft ones have come.

DESOLATION OF THE BEREAVED.

"Ah," says some one, "you are not old enough to understand my sorrows. You have not been in the world as long as I have, and you can talk to me about my misfortunes in the time of old age." Well, I have been a great deal among old people, and I know how they feel about their failing health, and about their departed friends, and about the loneliness that sometimes strikes through their soul. After two persons have lived together for forty or fifty years and one of them is taken away, what desolation!

I shall not forget the cry of the late Rev. Dr. De Witt, of New York, when he stood by the open grave of his beloved wife, and, after the obsequies had ended, he looked down into the open place and said: "Farewell, my honored, faithful and beloved wife. The bond that bound us is severed. Thou art in glory, and I am here on earth. We shall meet again. Farewell! Farewell!" To lean on a prop for fifty years, and then have it break under you! There were only two years' difference between the deaths of my father and mother. After my mother's decease my father used to go around as though looking for something; and he would often get up from one room without any seeming reason and go to another room; and then he would take his cane and start out and some one would say, "Father, where are you going?" and he would answer, "I don't know exactly where I am going." Always looking for something. Though he was a tender hearted man, I never saw him cry but once, and that was at the burial of my mother. After sixty years living together, it was hard to part.

And there are aged people today who are feeling just such a pang as that. I want to tell them there is perfect enchantment in the promises of this Gospel; and I come to them and I offer them my arm, or I take their arm and I bring them to this Gospel well. Sit down, father or mother, sit down. See if there is anything at the well for you. Come, David, the psalmist, have you anything encouraging to offer them? "Yes," says the psalmist: "They shall still bring forth fruit in old age, they shall be fat and flourishing, to show that the Lord is upright, he is my rock, and there is no unrighteousness in me." Come, Isaiah, have you anything to say out of your prophecies for these aged people? "Yes," says Isaiah: "Down to old age I am with thee, and to hoary hairs will I carry thee."

Well, if the Lord is going to carry you, you ought not to worry much about your failing eyesight and failing limbs. You get a little worried for fear sometime you will come to want, do you? Your children and grandchildren sometimes speak a little sharp at you because of your ailments. The Lord will not speak sharp. Do you think you will come to want? Who do you think the Lord is? Are his granaries empty? Will he feed the raven and the rabbit, and the lion in the desert, and forget you? Why, naturalists tell us that the porpoise will not forsake its wounded and sick mate. And do you suppose the Lord of heaven and earth has not as much sympathy as the fish of the sea? But you say: "I am so near wornout, and I am of no use to God any more." I think the Lord knows whether you are of any more use or not; if you were of no more use he would have taken you before this. Do you think God has forgotten you because he has taken care of you seventy or eighty years? He thinks more of you today than he ever did, because you think more of him. May the God of Abraham and Isaac and Jacob and Paul the aged be your God for ever!

GETHER YOUR FLOCKS.

But I gather all the promises today in a group, and I ask the shepherds to drive their flocks of lambs and sheep up to the sparkling supply. "Behold, happy is the man whom God correcteth." "Though he cause grief, yet will he have compassion." "Many are the afflictions of the righteous, but the Lord delivereth him out of them all." "Weeping may endure for a night, but joy cometh in the morning." I am determined today that no one shall go away uncomforted. Yonder is a timid and shrinking soul who seems to hide away from the consolations I am uttering, as a child with a sore hand hides away from the physician lest he touch the wound too roughly, and the mother has to go and compel the little patient to come out and see the physician.

So I come to your timid and shrinking soul today, and come out in the presence of the Divine Physician. He will not hurt you. He has been healing wounds for many years, and will give you gentle and omnipotent medicament. But people, when they have trouble, go anywhere rather than to God. De Quincy took opium to get rid of his troubles. Charles Lamb took to punch. Theodore Hook took to something stronger. Edwin Forrest took to theartical dissipation. And men have run all around the earth, hoping in the quick transit to get away from their misfortunes. It has been a dead failure. There is only one well that can slake the thirst of an afflicted spirit, and that is the deep and inexhaustible well of the Gospel.

THE THOUGHT OF HEAVEN.

But some one says, in the audience, "Nothwithstanding all you have said this morning, I find no alleviation for my troubles." Well, I am not through yet. I have left the most potent consideration for the last. I am going to soothe you with the thought of heaven. However talkative we may be, there will come a time when the stoutest and most emphatic interrogation will evoke from us no answer. As soon as we have closed our lips for the final silence no power can break that taciturnity, but where, oh, Christian, will be your spirit? In a scene of infinite gladness. The spring morning of heaven waving its blossoms in the bright air. Victors fresh from battle showing their scars. The rain of earthly sorrow struck through with the rainbow of eternal joy. In one group, God and angels and the redeemed—Paul and Silas, Latimer and Ridley, Isaiah and Jeremiah, Payson and John Milton, Gabriel and Michael the arch angel. Long line of choristers reaching across the hills. Seas of joy dashing to the white beach. Conquerors marching from gate to gate. You among them.

Oh, what a great flock of sheep God will gather around the celestial well. No stone on the well's mouth while the shepherd water the sheep. There Jacob will recognize Rachel the shepherdess. And standing on one side of the well of eternal rapture your children, and standing on the other side of the well of eternal rapture your Christian ancestry, you will be bounded on all sides by a joy so keen and grand that no other world has ever been permitted to experience it.

Out of that one deep well of heaven the Shepherd will dip reunion for the bereaved, wealth for the poor, health for the sick, rest for the weary. And then all the flock of the Lord's sheep will lie down in the green pastures, and world without end we will praise the Lord that on this first autumnal Sabbath of 1891 we were permitted to study among the bleating flocks and lowing herds of this fair ground the story of Jacob and Rachel the shepherdess, at the well in Mesopotamia. Oh, plunge your buckets into this great Gospel well and let them come up dripping with that water of which if a man drink he never again shall thirst.

THE SOUTH ENTERS ON A NEW ERA.

Business and Farming Interests on a Solid Basis.

BALTIMORE, Sept. 3.—The Manufacturers' Record, of this week, publishes six pages of special letters from leading bankers in all parts of the South as to the financial condition and prospects of general business and farming interests. These reports uniformly show that immediately after the Baring failure, Southern bankers and merchants pursued a very conservative policy and at once commenced to curtail all their operations and to make preparations for a long period of monetary stringency, if it should come. The effect of this, while lessening the volume of trade, has been the reduction of indebtedness and the placing of all business and banking interests on a very solid financial basis. It also resulted in the borrowing of less advance money by cotton planters than for many years, and hence the present crop has less indebtedness against it than the crops of former year. In all parts of the South farmers are reported as less in debt than for years, many reports saying that their indebtedness is smaller than at any time since the war—due, in part, to the enforced economy on account of the monetary stringency since last fall, and in part to the large crops of the last few years.

The low price of cotton in the spring caused the planters to pay more attention to raising their own food supplies, and the South will probably be less dependant upon other sections for corn and wheat than ever before. It is estimated that the grain crop of the South this year will aggregate nearly 100,000,000 bushels more than in 1890, and this, added to the larger yields of fruits and vegetables, will keep at home at least $75,000,000 that last year went North and West for foodstuffs. This will fully effect the low price of cotton, and if cotton should advance by reason of a decrease in yield there would be a clear gain to Southern farming interests. The yield of sugar, rice and tobacco promise to exceed the crops of 1890 and to add argely to the general supply of the South.

The bankers in all sections of the South report that with business on a solid basis, with less indebtedness on the part of the farmers and mechanics than for many years, and with crops assured, prospects for the fall and winter have never been more favorable. A period of great activity in solid, substantial development is universally predicted.

Got Enough of Liberia.

NEW YORK, Sept. 5.—George B. Parks, a mulatto belonging to Atlanta, Ga., and his family, consisting of his wife and seven children, arrived here to-day on the Sorrento. Parks is an intelligent man and a carpenter. On May 22, lured by the promises of the Society for the Promotion of Colonization in Liberia, he set sail with his family for that place. He landed in Moravia, and found the country in a most primitive and debauched condition. The American negroes who had already emigrated there had assumed most tyrannical rule over the natives. No part of the ground is under cultivation. Parks has been a slave in the South, but he says the condition of slavery in Liberia is much worse than that in Georgia before the war. Children offer themselves for sale. Parks was ostracized by the other ex American negroes because he would not buy slaves. After spending twenty-one days there he sailed on a steamer for Hamburg, and from that place for here. It cost him $780 to bring himself and family out. When he left Georgia he had $1,250; he has now $90 which will pay his way back to Atlanta.

WAR seems to be brewing in Europe. When it comes it will be a death struggle, as all the great powers will be engaged.

A GREAT DEBATE

THE SUB-TREASURY DISCUSSED BY TWO STRONG DEBATORS.

At the Close of the Discussion a Vote Showed the Audience Strongly in Favor of Watson and the Demands of the Ocala Platform.

BATESBURG, S. C., Sept. 9.—Senator Butler and Congressman Watson have met, and the debate between Carolina's sturdy, magnetic senator and the virile young Georgian is over. The sub-treasury was the stated issue on which they clashed swords, but, measured by the express judgment of the other, each "flew the track." Some very fine things regarding that ever present bone of contention were said on each side. Mr. Watson made many friends, and it is but the truth to say he had the demonstrative portion of the crowd with him. He interspersed his discussion of the matter with some fine flights of eloquence, and with apt anecdote. On the other hand, Senator Butler's brave words and steady talk brought ringing cheers from all sides.

The discussion commenced at 11 o'clock in the morning and lasted until late in the afternoon, with an hour's suspension for dinner. Mr. Watson opened the debate, speaking for about two hours. General Butler occupied about the same time in reply, and in closing Mr. Watson spoke for nearly three hours. Many prominent Alliancemen were present from all parts of the State and from Georgia.

The meeting was called to order and presided over by Professor Nash. Prayer was offered and Professor Nash then read a letter from President Jokes of the State Alliance regretting that other engagements prevented him from attending. Professor Nash then made a short speech saying that people are apt to read only on their own side and their own papers and thus become narrowminded in matters which demand the widest information. These meetings and discussions give us an opportunity to hear both sides of the questions. "Georgia," he said, "has always been kind to South Carolina and has always responded to her call. We are to have the pleasure to-day of listening to one of Georgia's most eloquent orators, Thomas Watson."

Mr. Watson was greeted with loud cheers as he stepped to the front of the platform. The substance of his speech is given below.

MR. WATSON'S SPEECH.

Mr. Chairman and Fellow Citizens: I realize the disadvantage under which I labor. I know that in discussing with Senator Butler all the moral advantage is on his side. You know and honor him. I am unknown to you and you are unknown to me. I am a stranger to you and you are a stranger to me. If Senator Butler were a candidate for any office in your gift I would have enough sense not to oppose him. It would be a question of home rule for you to settle. But that is not the case. When Senator Butler attacks the platform on which the farmers have taken their position, he attacks not only South Carolina but her sister States who believe in that platform.

We are discussing measures, not men; not the affairs of South Carolina, but national affairs which affect the interests of South Carolina and Georgia. The contest is broader than on personal lines. I consider it an honor to meet Senator Butler in debate. I hope each of us may rise to the dignity of the occasion and treat the matter from a broad and logical standpoint.

The people of South Carolina are close to the heart of Georgia and Georgians. Our best men are known and honored in your State and yours in ours. Senator Butler is no less a historic character on the other side of the Savannah River than here. I say with the respect due to elders, I feel it an honor to meet him in debate. [Cheers.] The old rebel sound is just alike on one side of the river as on the other.

Referring to the report of the Prosperity debate in the News and Courier, he said: "We are to discuss the measure and the principles which underlie it. Senator Butler at Prosperity discussed the bill and not the plan. He said there that he would not discuss the vapor, but what appeared on paper. So great a statesman as Senator Butler can take and maintain no such position. He cannot confine himself to details. Every measure depends upon principles. No measure ever went through without amendments. First the plan is organized, then the legislators formulate the details. If you know a single right measure that ever passed Congress without amendment you know more than I do. If the Lord's prayer were embodied in a bill and introduced in Congress somebody would want to add to or take something from it. In legislation details are thrown into a legislative hotch-potch and harmony comes from compromise.

Senator Butler must take one of the two positions. Either the plan is right or it is wrong. If it is right and he considers the bill wrong he should offer to amend it. If the plan is wrong he ought to be able to demonstrate it. He ought to be able to prove it wrong according to the Constitution, to economy, to precedent and to legislative enactment. When Senator Butler fails to discuss the plan he places himself in the awkward position of saying the plan is right but I won't help it; or it is wrong and I can't show it. He can take either horn of the dilemma he chooses, but he will find it rough riding on either one.

In your own speech at Prosperity you wouldn't discuss the plan, but took up the bill; but when you advocated State banks you discussed the plan, but not the bill. On what shall these state banks issue money? What assurance shall we have that they will not be some wild cat schemes? How shall we make them loan money on real estate? You talk about State banks now being out of your bill. But I won't stop here. The Senator has got to talk about the bill, and may God give the victory to one who is in the right. Mr. Watson referred to the reform movement in England, which was agitated by the people and settled by them before any bill was framed. The question of Irish home rule don't stop for a bill, but when the people pass on it a bill will be framed. General, if our plan is right won't you come and help us pred ice a bill? I will make this concession. Senator Butler is honest in his opposition, and in that spirit I am debating. In the South we have had tariff reform mooted and discussed before Mills ever put pen to paper. Now help us discuss the sub-treasury plan, not the bill. Years ago we talked secession and discussed the plan of secession, but no bill was ever framed. If the plan had triumphed there would have been many questions to be settled by bills. Now as then help us debate the plan and we will frame the bill."

Coming down to the sub-treasury plan, Mr. Watson spoke of the tendency to cling to old ideas and methods, referring to the prisoners who shed tears when liberated from the bastile and to the opposition to any improvement in the postal system. "Now is it a good plan? First, we must go to the foundation. What is the evil complained of? [To General Butler: I don't understand this report of your speech which says that the national banks do not get 90 per cent. more, but 10 per cent. less than they pay for. Is that correct? [Senator Butler: Why, of course.] I am arguing to show that that position is not correct. If I buy a horse of you the horse is mine and the money is yours. That is paying for a thing. National banks simply deposit their bonds and draw interest on them receiving for their bonds 90 per cent. in money. Senator Butler said the banking system was a war measure. I deny it. The first bank charter was granted in February, 1863. The first bank note was issued December 21, 1863, and as the banks did not get into proper working order the bill reaffirming the national banking Act was passed, but not until 1864, when the war was practically ended. This was not a war measure. The greenbacks took the people through the war, and this system was established to get the money into the banks of the plutocrats. The national banking system was a Republican institution. Wouldn't you think it strange that a man who opposes the sub-treasury would vote to recharter national banks? But Call of Florida, Gorman of Maryland and Hampton of South Carolina did so. National banks have had your money and have been lending it to you. The profits accruing to them are estimated by financial authority at from $25,000,000 to $50,000,000 a year. They have been growing rich on what they owe. Infamy of infamies! I would like the fires of national indignation to rise and sweep them from the earth.

Senator Butler wants the system abolished. If that is done what shall we have in its place? The issuance of money is a sovereign right. How will the people get it, except by loaning? Farmers and friends of labor demand that a system of loans on land and non-perishable products shall take the place of the national banks. Yet our opponents fall to pieces if we mention sub-treasury. They "cuss" in all colors of the rainbow and go home and spank the baby over it.

New ideas have to spring up like new actions from the roots of decaying trees. Yet this is not an entirely new idea. The bank of Amsterdam, the best of the present system, is the sub-treasury pure and simple. You take there your gold and silver and deposit it. You receive certificates of deposit which immediately become currency and circulate throughout Europe. You need not take coin, but old metal of any kind. That was the sub-treasury nearly three hundred years ago. The bank of Hamburg saw the results of this policy and adopted it with the same beneficial results. In Sweden the banks base their currency not on silver and gold but on land, the idea which we have now got. They loan money on land to two-thirds of the valuation found on the tax books at four per cent. In towns the valuation is based on the amount for which the property can be insured. They loan the money at four per cent., which Senator Butler disapproved in his Prosperity speech. No doubt if they had known the poor opinion the Senator would have of them some hundred years later they would have demanded, and the people would have paid, the rate of seven per cent. which he thinks is the proper rate. You will find, my friends, that the man who wants to borrow at a low rate of interest is the man who intends to return the loan, while the man who never intends to pay is willing to take the loan at any rate at which it may be offered.

They had tried it in Norway, and the Encyclopedia Brittanica, which is not in politics, is not a demagogue and not a crank, says it has been of incalculable benefit to the people. Why not try them here? Frederick the great adopted the plan to build up his country after seven years' war by establishing the Silesian Bank, which loaned money to the farmers at four per cent. If our government can borrow money at two per cent. why can't the people? Who is it that borrows but the people? Why, Senator, you yourself, who denounce borrowing at less than seven per cent., are a party to borrowing at two per cent. I have shown you the plan applied to land, let us see how it works applied to cotton and wheat. It takes three times as much cotton to pay a debt of $100 as it did twenty years ago, and your debts have not decreased. Somebody then, has robbed you of two-thirds of your cotton. What has done it? Contraction of the currency. Suppose I had $100,000 which was all there was or could be in Lexington County. The division of that amount according to the amount of your products would determine the price of them. Suppose, now, I should burn half of that money. The value of your products would be decreased just one-half, for the smaller amount of money must be divided just as the larger amount would have been. You must pay your debts just as you had to before but the debts have not decreased in proportion to the decrease in the medium with which you have to pay them. That is just the way contraction of the currency has robbed you of two-thirds of your cotton. Contraction of the currency in England robbed four-fifths of the farmers of their homes and great distress prevailed until Lord Castlereagh introduced three bills in one day providing for an increase in the circulating medium. Then a day of prosperity dawned and the farmers began to redeem their homes. O, citizens of the South, may the time come when our statesmen may hear and see, when this bill shall set in flow a tide of action and our people shall begin to redeem their homes.

I have shown you the argument for the land loan. What good will it do? It will benefit the man who has too much land which is depreciating in value every year, because he can sell it and use the proceeds to improve the balance. It will benefit the tenant by enabling him to purchase land and have a home of his own.

Now when they tell me that our people are extravagant and lazy I point to the fact that a few years ago they said you were not raising cotton enough. You turned to, ran the plow point deeper, and this year you raised 5,000,000 bales. Now Senator Butler tells you that if you will only plant ten acres to the mule that Edek is here and her gates are wide open. If there is over production of cotton, why is it that so many of our South Carolina and Georgia girls and boys are so poorly clothed that they cannot go to Sunday school? There is a bug in the butter-milk somewhere. Suppose a man starts in with a debt, as you did after the war, how is he ever going to pay it? There are men here over whose dimmed eyes hangs the same debt as when they came out of the war stalwart and vigorous. Our people might be able to keep out of debt if they didn't start in debt.

I have told you how the land loan would work. Is there a single argument in favor of the land loan which will not apply to cotton? Land has a fixed value. Cotton and wheat represent the product of labor, the true unit of value. Economists agree that the dollar is not the unit of value, but the sweat of a man's face. Mr. Watson here quoted from Adam Smith to sustain his statement. The sub-treasury plan, he said, recognizes this fact that labor is the true unit of value. This will give us a currency which will always answer the demand and we shall have neither contraction nor inflation.

Senator Butler says he don't want warehouses. Then he ought to give us the benefit of his suggestions by amending the bill. We can use warehouses already erected and need not build a single one. Select a warehouse in each district for the storage of your products and have the manager selected and bonded. You need not spend a dollar. Now let Senator Butler show that don't suit and we will try until he is satisfied. The Senator says the money would go back into the Treasury at the time when it was most needed. He allowed only six months that the products could remain in the warehouse instead of twelve. He falls into the error of supposing that we would take our stock out the same day we put it in. They say, too, that it will give speculators a chance to control the crop. It will destroy speculation and give every man an equal chance. Mr. Watson closed his speech with a magnificent peroration, and his hopeful eloquence carried his audience by storm.

SENATOR BUTLER

was then introduced by the chairman, and was greeted with loud cheers. He spoke substantially as follows:

Mr. Chairman and Fellow Citizens: My friend reproached me for not discussing the sub-treasury bill at Prosperity. I was invited to discuss the plan upon its merits. The bill being the only plan I had seen or heard of I ventured to discuss it. I have been defamed and derided because I exercised the right of an American citizen to discuss any measure presented to the people. The bill was introduced and every where hailed as the consummation of all the wisdom of American statesmen. Yet I seem to have committed a crime when I ventured to discuss it without the consent of the bosses who are trying to dominate all who do not agree with them. The charge that I said that those who wanted to borrow money at 2 per cent. never intended to pay it is false; so too is the statement that I said that no man ought to borrow for less than 7 per cent. I have stood by the side of too many people of the State, in the times when their souls were tried, to say that 40,000 of them are scoundrels, and I brand the author of it as a liar. I have lived too long to pander to demagogues and charlatans for the highest office in the gift of the people of the State.

My friend rebuked me because I had not amended the bill. I have those two bills here and will submit them to any intelligent and impartial man in the State and let him say whether in that form they were susceptible of amendment. The bills were introduced, went through the usual course, were reported on favorably, and I had an opportunity to amend them if they had been susceptible of it.

When my friend had finished I was disposed to jump up and say: "The political millenium and the political messiah have come." He is a new man. He is going to Congress. He's not only going to smash the national banks and pass the sub-treasury bill [a voice: "That's what we want."] but he's going to reduce the cotton tax and he will find me right by his side.

When I offered my bill to repeal the 10 per cent. tax on State banks my friend would not accept it. Now I would have the farmers go to the Legislature and get a bank charter. On their deposits let them issue $2 for $1. The old State banks answered our purposes; they will again, because, as my friend probably does not know, the national banking Act was a copy of the banking Act of New York State. What harm can come from repealing that tax? If we had banks in Columbia, Charleston, Newberry or Batesburg, issuing $2 for $1 deposited, it would remedy the difficulties which I know to exist. [A voice: "How are we to get the capital?" Work for it, sir. How did anybody ever get capital? It would take out of the hands of plutocrats the power to contract the currency. It's his own remedy. If the farmers want to go into banking with their cotton I want to see them in a position to do it. Cotton is just as good security for currency as silver. If they will have the government buy cotton as it buys silver I will go as far as he will. But this is entirely different from his plan, which is to raise money direct to the people by advancing 80 per cent. The Constitution prohibits this. This may seem old fogyish to those latter day statesmen who look upon that instrument as a dead letter. I regard it as a living, vital, powerful protection to the people, because the Republicans have the will to trample on it if they find it in the way of themselves or their ends.

If the newspapers are to be believed he has been doing some energetic work in Georgia against the third party. As the chairman has said, Georgia has often aided South Carolina in her political troubles. Distinguished men have given aid and moral support, but heretofore they came to aid in maintaining the honor and perpetuity of the Democratic party. Now he has come to put in the entering wedge of its disruption. He has advocated the establishment of a third party. [Mr. Watson: "Are you discussing the plan or the bill now?"] "You have attacked my record; now yours is open to me." [Mr. Watson: "This was to be a sub-treasury discussion. If you attack my record I must have some time to reply. You may attack me on any point you please, but I can defend myself."] Then I say this, that I believe that the doctrine asserted by him will result in a third party. [A voice: "Where did it spring from last year?"] I hope that will be a lesson to us. There is no room for a third party in this country.

I believe the converting of the Alliance into a secret order was a great mistake. If its principles had been adhered to it would have prevented the oppression complained of. The farmers through the Alliance knocked out the jute trust. They were solid as a rock and brought the jute trust to its knees.

The tariff bill passed by the last Congress increased the price of cotton ties. The tariff bill passed by the last Congress raised the rate on cotton ties from 35 to 102 per cent. I made the best speech I knew how against it but they passed the bill. The result was just what I expected. The price was raised from $1.25 to $1.45 or $1.50. Some have said they didn't feel the tariff, that it was not a vital issue. There is the increase in cotton ties. See what that amounts to in the aggregate, every dollar of which goes into the pockets of the Pennsylvania manufacturers. If the Alliance will get together and say to the manufacturers "we won't use your ties" there would be something practical which would relieve them of an enormous burden. I presume that when my friend gets to Congress he will rectify that too. [A voice: "That's what he will."] If the Alliance will stick to the principles of its organization it is supreme, but when they propose a plan which does not meet my judgment I cannot endorse it. In my judgment the Alliance is the best and most effective plan the farmer ever adopted to protect himself against oppression. When you unite the tie trust will come to terms as the jute trust did. You can use rope to bind your cotton. Your fathers did before the war.

My friend took up the proposition that the currency did not affect prices. I said it should be increased, but I take issue with him on that point. That is not the only trouble. I understood him to say that supply and demand had nothing to do with prices. I should like to say why, with the recent adverse reports, the price of cotton has gone up? The depreciation amounts to 20 or 30 per cent. There is no more money in circulation. Supply and demand have regulated the price. Hence I say that if the farmers would plant ten acres to the mule and more provisions, in three years they would be the richest people in the country. I would join the movement to plant only that amount if a sufficient number of the farmers would join with me. I am satisfied that supply and demand and not the need of more money is the controlling factor in determining prices.

I can't approve the bill because it encourages Federal interference with the affairs of the people, which we have for twenty-five years been trying to avoid. This bill will put us, body and soul, under the domination of the Federal government, and more than that it is in direct violation of Article I of the Constitution. Not a dollar goes into the treasury except by taxation, with two exceptions. Where are you to get this money? You can only get it by taxation; I know of no other way. He says take care of the people in spite of themselves. I say leave them alone. The best governed people are the least governed.

My friend complains that I have suggested no remedy. The Congressional Record will show that I have been contending for a correction of the wrongs heaped upon the people. He wars on national banks but he rejects my plan. If I could promulgate a plan inspired by heaven they would reject it. Under a State bank system we could borrow money easier than we can today. I object to the national banks because they are so completely under the domination of the Federal government, and because they were adopted as a war measure. The land loan system was tried in Florida some years ago and failed. I can borrow money on land in every State in the Union now. There ought to be no provision of the national banking law which would prevent the loan of money on land. I am no ap