

## HAYES' DAY.

The President Does Himself the Honor to Visit the Minnesota State Fair.

EARLY ARRIVAL OF THE PARTY.

Their Reception and Escort by a Monster and Magnificent Procession.

ARRIVAL AT THE FAIR GROUNDS.

Over 50,000 People Assembled to Greet the President and Mrs. Hayes.

REPORT OF HAYES' SPEECH.

In Which He Unites St. Paul and Minneapolis as One Loving City of 200,000 People.

OTHER SPEECHES TO THE CROWD.

Delivered by Old Probabilities, Attorney General Devens and Senator Butler.

RECEPTION AT METROPOLITAN.

Departure for the Northern Pacific Country About Ten O'clock Last Evening.

G. R. FINCH AFFECTED BY HEAT.

The Unfortunate Event Which Casts a Shadow Over This Otherwise Festive Occasion.

GENERAL RESUME OF THE FAIR.

Which Includes the Trot of Edwin Forest, Great Eastern and the Hurdle Races.

Yesterday was a memorable day in the annals of our young but vigorous State. It was a day looked forward to with great interest, and will be remembered with pleasurable feelings for many a day to come. It was a day in which "Eloah da Nord" was for the first time to receive the chief magistrate of the land, and it was no wonder that for once sleep refused to steep the senses of our people in forgetfulness. But there was another reason why men patrolled the streets like vigilant watchmen upon the ramparts of a beleaguered citadel—though the foxes have holes, the birds of the air have nests, they had not where to lay their heads. The staff of a live newspaper is supposed never to be caught napping, and it was not to be supposed for a moment that the eye of such a morrow would find the streets without a GLOBE reporter. From midnight on to the small hours of the morning the writer strolled through the principal thoroughfares. At every point men were seen haggard and tired, vainly seeking for some spot where a doze could be found softer than dozes rest are wont to be on which to rest their weary bones. In like manner each man had his burdening burden; the music stand was tenanted by snoring humanity. At Irvine park many a tired son of earth slept upon his maternal bosom. Scores of men for once in their lives adopted the suggestion of "Miles No Capoleoni" and took a rook for their bolster and wrapped a cloud around them for a blanket. At a very early hour the night restaurants were "taken out of house and home," and many a famished pleasure seeker had to seek his six feet of earth hungry and suppleless. One restaurateur said he was obliged to turn three hundred people away because his help was completely tired out, another had not time to wash the dishes and accumulated in mountainous heaps upon his hands that he was at length obliged to close his doors. Even saloons closed up because the men were too exhausted to drink the dishes and accumulated in mountainous heaps upon his hands that he was at length obliged to close his doors. Even saloons closed up because the men were too exhausted to drink the dishes and accumulated in mountainous heaps upon his hands that he was at length obliged to close his doors.

eral thousand people assembled to see the president arrive, not a shout or a cheer was uttered. All along Third street as the splendid team with the presidential carriage, windows were thronged with spectators, but not a handkerchief fluttered in a dainty welcome.

The Procession.

Soon after 9 o'clock the procession commenced to form, the first on the ground being the Winona band. The police, under Chief Weber, were next, and were followed immediately by the fire department. Double line was formed in reverse order of march near the Seven Corners, and continued up to Senator Ramsey's house. At a few minutes before 10 o'clock the President made his appearance, before the large and enthusiastic concourse which had assembled, and in response to the repeated cheers and applauses of the "President," he made a short and gallant speech, in which he expressed his gratification at being permitted to participate in the main event at the Metropolitan Hotel.

The procession was formed in the following order: Platoon of police, under command of Chief Weber. Great Western Band. Detachment of 17th regiment, U. S. A. Minnesota veterans with flags. President's carriage, with four horses. State officers in carriages. Officers of United States in carriages. City officials in carriages. County officials in carriages. Fairbault Guards headed by their band. Fire department—Hook and Ladder; No. 2 Engine and Hose; No. 3 Engine and Hose; No. 4 Engine and Hose. Knights of Pythias in uniform and with regalia. Odd Fellows. Ancient Order of Druids. United Ancient Order of Workmen. U. Union Francaise. Turnverein. Father Matthew Society.

As the procession passed down Third street it had to move on through a dense mass of spectators, such as on no occasion ever occupied our sidewalks. There was just one packed phalanx from the Seven Corners down to the foot of Sibley street, and so closely packed that it was impossible to move up and down without getting into the middle of the street. Every window, too, had its occupants, and lamp posts and awning supports held some clinging gamin. As the immense cavalcade passed along, reaching from the Metropolitan hotel to the Merchants, Third street presented a magnificent sight from the lower end, decorated as it was with its myriads of flags, bannereets, arches, streamers and festoons. As the Presidential carriage passed handkerchiefs were waved and hats were removed in silent respect for the first magistrate of a great people. Arriving at the Sibley street depot the party at once entered the special train which took them up to the State fair grounds.

From the City to the Grounds.

There was somewhat of a delay at the depot in this city, between the embarkation of the President on the cars and their departure for the fair grounds. But the pauses were filled with maneuvering of militia, the rushing and shifting of warmly clad police in the chasing after something here and there, the pushing, crowding, surging masses of people, and the screeching and hissing of apparently lost locomotive engines, which glided up and down the tracks in search of trains that never appeared. Those who had come to see the chief and executive as he was trailed down their street, bowing until his back-bone was bent like the bow of Achilles, and his feet were as the feet of a good promise of yielding to the violent excitement crowded in unutterable confusion about the presidential train and satisfied their desire for just one look at royalty which would be the last of the fair. The representative hobnobbing here and there from window to window. Either by accident or design the President was placed in the last car, while the vehicle which brought him into the city, and which was specially set apart for the use of himself and family, formed the rear of the presidential train and satisfied their desire for just one look at royalty which would be the last of the fair. The representative hobnobbing here and there from window to window. Either by accident or design the President was placed in the last car, while the vehicle which brought him into the city, and which was specially set apart for the use of himself and family, formed the rear of the presidential train and satisfied their desire for just one look at royalty which would be the last of the fair.

It was not long before an ordinary ride, even though there was a President on board, the wheels rumbled just a little louder, for this reason, and the locomotive engines "backing and filling" on the side tracks, the route let off their steam, in all probability with a louder hiss and hiss, more prolonged volume than they would have done under more ordinary circumstances. There was beyond doubt a sort of spontaneous trilling of engines on the part of the wheels and rails, that made them join in sending up a shriller and more nerve-startling screech at the curve near the fair ground, than they were known to do before. It was, perhaps, because there was a President on board, a president's wife, a book-nosed attorney general, a ponderous body and drained countenance of agriculture, and several scores of lesser lights; it was, perhaps, because they were all in a hurry to get to the grounds and go through with the day's Minnesota before them; it was, perhaps, because the train went but slowly, that there were bolts en route, that there was a jerking, and bumping and general indignation in the movements of the train. It was, perhaps, after all, owing to the fact that the engineer was trying to get even with the President because the President hadn't called up the cab to see him. No matter what it was, the guests on board the train were just as good-natured as it is possible to be with one's shirt in a sticky under his shoulder blades, his collar demoralized, his eyes full of dust, mouth ditto, hand-perishing and begrimed, and everything wilted and played out. No matter which way the breeze came, it bore with it great clouds of dust which drifted in at the open windows, and piled itself on furniture, fine clothes, until the cars were freighted with dirt covered humanity. Yet the train load of excursionists were just as happy as the President for such a gathering to be. The President smiled with his old-time accompaniment, his red face lighting up with that unsatisfactory expression which has become notorious in him, and he kept up a constant fusillade of small talk with the ladies and gentlemen about him.

And so things went until the grounds were reached.

On the Fair Grounds.

At length the train passed the gates and rolled along the track that reaches out towards the grand stand. And then the jam began. What had been a crowd in the city was here multiplied into a

vast multitude. There were the sturdy yeomen of the land, with their wives and daughters; the hard-fisted, youthful grangers, with their pick-pockets, with their fingers in every person's pocket other than his own, the dapper youth of the city, the rotund business man; every body in fact within a hundred miles of St. Paul, and many of the other prominent Minneapolisians, who had allowed their desire to "look upon the king" to overcome their otherwise well-settled hatred of everything coming of St. Paul, and above all, the St. Paul fair.

But, with all the crowd, and all the undignified desire to behold the President, there was a marked and remarkable lack of enthusiasm manifest in that individual at last put in an appearance. ON THE PLATFORM OF HIS CAR, and then stepped upon the ground, attended by his wife, Fair President Finch, and followed by the omnipresent Devens, the agricultural Le Duc, and the attendant retinue of lesser officials who made up the sum total of visiting greatness. There were a few zealous adherents to the compulsory policy who attempted to raise a cheer when "the head and front of their offending" doffed his hat to the Minnesota populace; they raised their files and called for the customary cheers, but some of the people in the crowd intended contagion of welkin-ringing applause and beyond the screaming of a few small boys who would have yelled just as loudly for Dennis Kearney, Ben Butler, P. B. Barlow or any other communitarian, labor-loving representative, or prominent slave-man, there were little to make known to the people who were at the extremes of the grounds, or completely gazing the inebriating self or the shadow of the grand stand, that anything like a President had stepped within the portals of the fair grounds.

The soldiers were drawn up in array, and the honor in good style at present, as the executive passed along. Through the dust of the ladies and gentlemen trudged through dust that covered their shoes fairly, and a crowd that feasted its curious eyes for the first time on.

A REAL LIVE PRESIDENT.

On across the race track, around to the President's pavilion they went, or at least such of them as were fortunate enough to keep together. But they did not all succeed in getting through the crowd, which finally closed in and out the procession in twain, leaving in the tail end, composed of a couple of dozen stragglers and other wives and a few newspaper representatives squirming about in the almost hopeless endeavor to straighten themselves out again into the faintest semblance of a procession. Completely lost, at sea, without a guide, and with no chance of getting between fences or through grand stands that would lead them to the stand whether their comrades had safely gone, and where all the fun was to be held, they worked and twisted, marched and shuffled, and finally, after an hour and round and round, until at last they gave it up as a hopeless job and halted for consultation and a cooling breeze. Then on again, at that the gateway was found through which the crowd of the party had passed; but too late. A brawny man in his shirt sleeves and a hammer in hand was battering down the timbers and making further ingress impossible, sound and here was he and at this moment that

AN HONEST AND ENTHUSIASTIC YEOMAN

was making himself heard in measured and profane denunciation of the aforesaid carpenter, fair officials, and everybody who had had a hand in barring the progress of the people who had followed in the wake of the President, and hoped to get into the grand stand, quarter street and other choice localities, without the payment of the customary entrance fee. Speaking for himself, at least, he damned everybody and everything, and declared inferentially, and upon the strength of a double and twisted truth, that this fair was a complete failure, and that he should be kept in, and freedom granted to even those who demanded admittance to the precincts whose coming feet had trampled upon the sacred soil of the fair, and with the fee exacted from every individual. But it was no use, the nailing went on just the same, and the freedom shrieker fell off his rostrum and was lost in the surging crowd.

THE PAVILION

which was set apart for the speech-making and Presidential exhibition has already been described in these columns. It was comfortably filled on this important occasion, and being dignitary was enveloped in smiles and red hair, and there was a probable one in all that great concourse who felt the prodigious weight of the honors which the occasion had precipitated upon them more than her.

ON THE PAVILION.

The scene which the Presidential eye beheld—and which was as well vouchsafed to the lesser mortals, who sat behind him—was one calculated to inspire enthusiasm in any ordinary speaker. The grand stand was simply packed with humanity, and bright colors and handsome femininity stood out in all their attractiveness, radiance and loveliness. There were bronzed and broad-shouldered men, sturdy farmers, gaudily uniformed soldiers, magnificent and awe-inspiring dragoon majors, dirt-faced boys, enthusiastic youths, decrepit old men, and tottering women, men on crutches, and men with sleeveless arms who had come to see the captain who had led them in many a hard fought battle, in fact a motley mixture as to nationality, complexion, attire, and all evincing earnest attention and an alike displaying about the same amount of pride.

One of the most pleasing events of the speech-making portion of the programme was the President's speech, which was given by the President, who at last consented to go forward, and leaning on Attorney-General Devens' arm, stepped to the front where he was greeted with prolonged and earnest applause. The great Le Duc propagator and corn-stalk sugar producer, Le Duc, was the most conspicuous man on the stand, taking particular pains to stand where he could be seen in hope, he said, that he would be called upon for a speech, he smiled blandly upon the assembled crowd, but failed to be recognized, even. The head of the agricultural department of the government, he was most completely ignored from first to last, and on the ground he went away, no doubt, thoroughly satisfied that he had succeeded in carrying out his old-time propensity for making himself generally detested. It will now be order for the agriculturalist to go back to his tea garden, his date palms, his corn-stalk sugar, his coffee growing, and his other wonderful revolutions

which he proposes working in American agriculture.

THE PRESIDENT'S SPEECH

was delivered with a good deal of vigor, for one who had for days been pulled and hauled all through the country until he must have been worn down with fatigue, and his sentences were characterized by clear enunciation and his grammar by some of the most beautiful errors. Yet, taking it all in all, it was well delivered.

A pleasing incident of the speech-making was the demand for music made for the appearance of "Old Probs" Meyers, a man famous by his abbreviated cognomen to every man and child in America, no doubt, and yet who has always been looked upon much as a supposititious personage, or a "yarn" figure of the "Old Probs" was there, nevertheless, and whether he had prophesied that glorious day or not he came out from the rows of guests on the pavilion floor, when the people called for him, and in the flood of light that swept across the broad earth, to the people that he could not and therefore would not, make them a speech.

Then there was Devens—Devens the legal show, and oratorical machine of the Presidential party in Devens, the man of flowing periods and ready reference to the conciliation policy; "My Attorney General, Devens, whom I will now inquire of our course, and I might name the prize bull at a ring show at every stopping place of the Presidential trains from the inauguration of Presidential pilgrimages under the present administration down to the present time. Of course Devens, made a speech, and Devens made a good one, it must be said. He takes hold of the old war theme with the grip of a Hercules, and he simply squeezes the juice out of it every time. Atty. Gen. Devens has never been able to forget that there was once a war in the South, and he has turned the subject upside down, inside out, over and over, 'till he 'nd to, sound and until he can't, for the life of him, say a single word of peace. He has used up all the figures of speech relative to the union of States, from "many as the billows veer one as the sea," down to the sea sands, and the people of New England, to the reconstructed southern, and to the truly loyal sons of the Middle States. While we must feel complimented that this cabinet officer should see fit to accompany the president, yet we might suggest in all good faith that Devens set himself to the task of getting up a new speech for use during the next decade or two.

There was another man on the platform yesterday whom the people were very anxious to see, and whom they called for loudly as soon as it was known that he was there. He was Senator Butler, of South Carolina. Answering the call he excused himself briefly and retired.

President Hayes' Speech.

As soon as he had reached the platform, and the applause of the populace had subsided, the exercises of the day were begun.

The President was introduced by Geo. R. Finch, the president of the State Agricultural society, as follows:

INTRODUCING THE PRESIDENT.

LADIES AND GENTLEMEN: I have the honor to introduce to you our President, and we trust that you will all be glad to see him.

SPEECH OF THE PRESIDENT.

FELLOW CITIZENS:

I desire to make my sincere acknowledgments to the Governor of Minnesota, Governor Pillsbury, to the Mayor of the city of St. Paul, Mayor Dawson, to the President of the Agricultural Society of the State of Minnesota, Mr. Geo. R. Finch, and the gentlemen associated with them officially, and all the people of Minnesota whom they represent, for the very kind and generous way in which they have given to the party with me and to myself, and I would be glad if I could say something in return for the kindness that would be worthy of the occasion and of the audience, but I suppose I must be content with simply uttering a few words that may bring encouragement to the progressive improvement of the last few years in the financial condition of our government, leaving it to you, my fellow-citizens, to consider what bearing, if any, these facts may have on the general progress and improvement of the country.

Now the financial affairs of the government consist of our debt our taxation, our expenses, our currency, our trade, with foreign countries. All these are connected with the financial affairs of the government. And first as to the debt, and here let me warn you by friends, not to be too impatient. I shall try not to weary you with any very lengthy detail, giving you rather results. When the war closed our debt reached its highest figure. Our accumulated debt in August, 1865, was about \$2,750,000,000, but the actual debt was considerably larger. There were payments to be made to soldiers and for arms and supplies to the army, about which there was no dispute, but not included in this general statement, and perhaps the best estimate made of the actual debt of the country in 1865 was \$3,000,000,000. Now how is it today? To-day the debt of the country is about \$2,000,000,000, a diminution—a decrease from the accumulated debt of thirteen years ago—of over \$750,000,000; more than one-fourth of the debt paid in the thirteen years. (Applause.) The actual debt, \$3,000,000,000, the reduction is \$1,000,000,000—one-third paid to-day. (Applause.)

WE SHOULD PAY THE DEBT.

Now, my friends, we all remember how, when the war was closed, important speeches were made, able editors were written and published, declaring the opinion with confidence, that that great mass of debt could never be paid. You remember we were told that the debts of great nations were never paid; our debt was to be like the war debt of England and France entailed upon us and our posterity forever. There were some who even advocated repudiation then, and there were many who feared that a national debt was a national blessing, and therefore might well be perpetuated. Fortunately, however, the able financier at the head of the treasury department, Mr. Hugh McCulloch, did not entertain these views. He believed, and the people of the United States supported him

in that belief, that the debt was not a blessing, but a burden, and that it ought and could be honestly paid, [applause and cheers], and accordingly he entered upon a policy, the object of which was to strengthen the national credit, so as to re-fund the debt at lower rates of interest; and to do that, the first thing was to establish and to demonstrate that the people could and would honestly pay it all. [Applause.] And so he went on, and now we have the results.

REDUCTION OF INTEREST.

Look at the interest. Then we had an interest-bearing debt of \$3,380,000,000; a large part of it bore interest at the rate of 7-10 per cent. per annum, another large part of it 6 per cent., a small part of it 5 per cent., and not down to 4 per cent., and where are we now? Now a dollar do we owe on which we pay any such interest as 7-10 per cent. Our highest is 6, a large amount down to 5, an increasing amount 4½, and every day and every month (\$20,000,000 last month) is refunded at 4 per cent. [Applause and cheers.] All of you who have debts to carry and interest to pay know the importance of the question of interest, and I fear that here, as everywhere, a good fifty know the importance of interest. [Applause and laughter.] Well, my friends, the progress then is an improved and strengthened credit. And what does that mean? The credit of the nation, as we have found out in its own interest, I might name the man who has not that have come out of recent wars not so satisfactorily as they could wish, from the lack of the credit that we now fortunately carry. The interest-bearing debt then was \$2,380,000,000; to-day it is \$1,800,000,000, a decrease of \$600,000,000 in the interest-bearing debt. But better than that, the interest on our whole debt in August 1865 was \$151,000,000 a year; it is now \$100,000,000 a year; our interest on our debt is only \$50,000,000 a year. [Applause.] Expenses of over \$55,000,000 interest a year to be paid by the people of the United States.

BRINGING HOME THE BURT.

But again, seven years ago, our debt was owned abroad; our interest went abroad; that is to say, a large part of it was owned abroad. Perhaps \$300,000,000 was owned in Europe, and the rest in other parts of the world. How is it to-day? Only one-sixth of our debt is owned abroad, and the rest is owned at home. We send abroad but \$12,000,000 or \$15,000,000 of our interest now, and the rest is paid here. [Applause.] So much for the condition of the debt, my friends.

REDUCED TAXATION.

Now take taxation. Then we were taxed (the first year of peace) after the war was all over, in 1866, \$448,000,000 a year in internal revenue taxes and customs. To-day it is \$240,000,000; that is to say about \$200,000,000 less than it was in 1866. Expenses [I will give the figures to the gentlemen of the press] have been reduced much in the same proportion.

OUR CIRCULATING MEDIUM.

Then, my friends, we come to the currency. We had at the close of the war, of national bank notes, of fractional currency, of greenbacks, something like \$635,000,000. There may have been in circulation as currency, it is estimated, about \$100,000,000 more—interest-bearing notes. Now, what was the currency worth? We perhaps are disposed to complain of the amount of currency that we have now; but it is not sufficient for the wants of trade. But how does it compare with thirteen years ago? Then each dollar was worth (each paper dollar) 69 cents on the dollar. That was its purchasing power. That was about the average, but it went up and down from month to month, and week to week and day to day, and the effect of that upon legitimate industry and labor was this: The middle-man everywhere must provide against the losses by more of his manufactured products than ever before, at least, of the purchaser, the man of industry, and the laborer,—the fickle standard of value must be made good by extravagance in prices. Now, how is it? Our money, our currency, is worth to-day 89 cents on the dollar, and John Sherman in fifteen minutes can wipe out that half. (Laughter.) Not only is it ninety-nine and one-half, but it stands as steadily at ninety-nine and one-half as it ever was. The quantity we now have is about \$630,000,000, and that is worth ninety-nine and one-half cents. This is to say, our whole currency to-day is worth \$560,000,000 more than it was in 1866. The quantity we now have is about \$630,000,000, and that is worth ninety-nine and one-half cents. This is to say, our whole currency to-day is worth \$560,000,000 more than it was in 1866. The quantity we now have is about \$630,000,000, and that is worth ninety-nine and one-half cents. This is to say, our whole currency to-day is worth \$560,000,000 more than it was in 1866.

Take another thing in which you in Minnesota are largely interested—our foreign trade, our exports and our imports. We are sending to Europe more to-day of agricultural products of every sort that grow abroad than ever before, more of our manufactured products than ever before. In the ten years from 1868 to 1878 the average range of imports in excess of exports was from \$30,000,000 to \$80,000,000. The average range of exports in excess of imports was from \$175,000,000 more than our currency was worth in 1866. Such is the state of the currency.

Now this is progress, and the balance of the I do not propose to go into a philosophical discussion of the question, but it does mean something, it is better to have in our favor than against us. In the last report, our exports have to be paid in cash, and the balance being against us, whatever it is, that much cash goes out and across the water, and away from us. Now it comes to us, and not from us.

"GO WEST, YOUNG MAN."

There is another interesting subject that is worth giving attention to, and I think is encouraging and full of hope. The surplus populations of the Atlantic slope of States are finding their way as they never have done before, to these beautiful States and Territories at the West. [Applause.] And was does it mean? It means relief for the East. The surplus population that goes off gives a better opportunity for employment of labor and industry here and here, and in the new States, they are making their homes; and they are furnishing them; they are furnishing them a market for the supplies from the old States. But it has more than double advantage; it has treble. There are three advantages: It relieves the old States; it furnishes a market to the old States; and with their products in the new States, they help to swell the tide of exports to the old countries. That is what his change of population means. You know much more about it than I do. You have lived here and seen it.

OUR LOCAL GROWTH AND OUR FUTURE.

To-day, in conversation with a very young gentleman, Gov. Ramsey, of Minnesota, (Great laughter and applause.) I thought some of the people would be pleased to hear me call him "young"; [laughter.] remember about thirty years ago, when in this whole territory of Minnesota and Dakota, they managed by counting half-breeds and all sorts of good counting, to make, in a census, 4,500 people in this town of St. Paul, they perhaps had 150 inhabitants; small at Minnesota perhaps 50, the precise number I do not know. And now, if you are not a million in Minnesota you soon will be, and St. Paul—well, I can't venture upon that. I am a little afraid, but the truth is, my friends, and the neighboring flourishing city of Minneapolis, whatever you may think, are one in interest, in the future, one great city, in spite of present difficulty. [Laughter and prolonged applause.] They laughed at me a little as being disposed to conciliate you. I may be

mistaken, but I think ten years will show you a city here of 100,000 or 200,000, and bringing in its prosperous folds both the cities of St. Paul and Minneapolis. [Great applause.]

THE DEVELOPMENT OF THE COUNTRY.

And now this movement of population, what is it doing? Here we see three great States—one in the distant south, one in the center, and the other here. There is Texas, an empire in itself, having received into her population perhaps more than were ever received in any State whatever in the present decade,—and raising sugar, cotton, wheat and cattle. There is the State of Kansas, the pioneer in the great struggle which dedicated all America to freedom and the stars and stripes forever. (Enthusiastic and prolonged applause.) And she is having her share of this prosperity.

And Minnesota—[Heed not say God bless Minnesota—He is blessing her. (Renewed applause.) And here let us remember what great blessings we have. It is not merely material prosperity, it is not merely great crops of wheat and corn and cattle, but the fact is around me show that no shadow of pestilence is upon the community or perhaps ever can be; while down your noble river affliction is spread over all that country. We admire and sympathize with the noble men who are giving physicians and nurses are carrying succor to Grenada and Memphis and New Orleans and all the other cities afflicted; and I am told that you of Minnesota stand, your abundance, propose to-day to do something towards giving relief to those stricken communities. [Applause.]

WHAT OF THE FUTURE.

And now, my friends, with this picture, as I think, so full of hope, what of the future for you and us individuals? I do not venture with confidence upon predictions of prosperity; I have no spirit of prophecy, but I am reasoning. Let us see how we stand. We are a great burden upon capital and labor, and productive industry. It is greatly diminished and is still diminishing. Taxation a great burden upon labor, upon capital, upon exports, is greatly diminished and is still diminishing. Expenses of the government the same. And then that which helps us is a sound currency coming, and emigration coming, may not confidentially say that these are indications as to what we are marching to the threshold of reviving general business prosperity.

FOLLOW THE OLD PATHS.

And now shall we look around for new ways to pay old debts, or shall we march in the paths marked out by the fathers, the paths of honesty of industry, of economy? Shall we do what Washington and Franklin would advise? That is the question before the people to-day. My friends, I enter upon no argument on a disputed question, but I say as my opinion (we may be mistaken, all of us, but I believe it) that the restoration of prosperity depends largely upon an honest currency. (Great applause.) And why do I say this? The commerce of the world is the commerce in which we are now taking part, and that is one thing the globe around. We are in the day, the gentleman who is at the head of the signal service of the United States. He is known properly as "Old Probabilities." (Great laughter.) He is not old, and I fear he is not always probable. (Laughter.) But certainly, in the science of meteorology he has gone further than any other. And what does he tell us? He says that this atmosphere of ours that surrounds the globe is one that is being discovered by observations all over the globe that a great commotion, a great disturbance on any sea or continent sooner or later is felt on every other sea and every other continent.

And so the commerce of the world is one, and sooner or later it goes clear around. We should then have our financial system on principles, and by instrumentalities which are sanctioned and approved by the best judgment of the whole commercial world. Then, I repeat, if we want our standard of financial prosperity to be based on sure and safe foundations, let us remember that its best security is an untarnished national credit and a sound constitutional currency. (Great and prolonged applause.)

Introducing Old Probs.

At the conclusion of the President's speech, loud and frequent calls for "Old Probabilities," General Albert G. Myer, chief signal officer of the army, were made. President Hayes introduced him as follows: My Friends, I have the pleasure of introducing to you, the gentleman known to you as, and named, "Old Probabilities," General Myer, of the signal service of the United States.

Gen. Myer—it would simply be a joke to call upon me to make a speech, a thing I have never done in my life. I can only say that I came West to see and all I could do was to see and the country in which the farm and the city is a part of my duty to take care of their work so far as in my power. I thank you for your courtesy in calling me before you, and I must say good-bye.

Attorney General Devens.

General Devens, who said: Fellow citizens: After the interesting and thoughtful speech to which you have just listened from the President of the United States, I am sure that you do not care to hear much more, but you have certainly heard enough to give cause for calm and grave reflection hereafter.

In every age, and in every time, people, however prosperous have had their difficulties, their trials, and we, in our time, have seen the days when these plains were being covered with mustering squadrons for the great war. To-day, we are striving to deal with the financial problems of the day, and the country in which the farm and the city is a part of my duty to take care of their work so far as in my power. I thank you for your courtesy in calling me before you, and I must say good-bye.

Gov. Ramsey here introduced Attorney General Devens, who said: Fellow citizens: After the interesting and thoughtful speech to which you have just listened from the President of the United States, I am sure that you do not care to hear much more, but you have certainly heard enough to give cause for calm and grave reflection hereafter. In every age, and in every time, people, however prosperous have had their difficulties, their trials, and we, in our time, have seen the days when these plains were being covered with mustering squadrons for the great war. To-day, we are striving to deal with the financial problems of the day, and the country in which the farm and the city is a part of my duty to take care of their work so far as in my power. I thank you for your courtesy in calling me before you, and I must say good-bye.

In the day that Jefferson uttered that celebrated sentence, and wrote it in the Declaration of Independence, it was called a "guttering generality" by some. To-day it is called a living generality. And now my friends, I am sure that there is every ground for hope and for encouragement. The load is heavy but the camel is a strong one, and can carry the load, and already has thrown off a