THE GREAT ISSUES AT STAKE

MR. SHERMAN AT COOPER UNION.

A LARGE AND APPRECIATIVE GATHERING—MANY DISTINGUISHED PERSONS PRESENT—DIFFERENCES BETWEEN THE PARTIES—EVILS OF STATE RIGHTS PRINCIPLES—INJUSTICE TO THE COLORED PEOPLE—THE CANDIDATES COMPARED.

Secretary Sherman spoke at Cooper Institute last evening under the auspices of the Central Campaign Club, before a large and appreciative audience, which included many prominent business men. The address was listened to with close attention, and was interrupted only with applause. Secretary Sherman first considered the radical difference between the two parties in their doctrines as to the nature and functions of the United States Government. He spoke of the evils which had resulted from the State Rights principle, and then passed to the oppression and injustice practised upon the colored people at the South. The Democratic fight against the election laws was touched on, and the question of protection to American industry was next taken up. A generous part of the speech was given to finance. Democratic opposition to resumption being reviewed forcibly, while Republican achievements in regard to honest money, honest collection of the revenue and the reduction of the public burdens were spoken of with just pride. The make-up of the two parties, the Democratic being Southern and sectional, and the Republican broad and national in its spirit and aims, was referred to, and the speech closed with a comparison of the merits of the two candidates for President.

THE AUDIENCE AND THE SPEAKER.

An audience remarkable alike for its numbers and its intelligence was gathered at the great hall to listen to the Secretary of the Treasury. The room was completely filled, and throughout the evening persons stood in the aisles and around the walls, content to having a place to stand. The enthusiasm and good nature of the audience were inexhaustible; it was never weary of applauding telling points in the speech. At the close persons remained in their seats, as if regretting that they could no longer listen. The delivery of the speech consumed more than two hours.

The songs of the Central Campaign Club Chorus entertained the audience until, in the middle of one of them, Secretary Sherman appeared upon the stage. He was greeted with enthusiastic applause, the whole audience rising and cheering wildly. The Secretary was accompanied by Charles Watrous, president of the Republican Central Campaign Club, Jacob D. Vermilye, president of the Merchants' National Bank, who presided, and by others. The platform was filled with persons prominent in politics and business. Among them were:

Levi P. Morton,	Dorman B. Eaton,
Benjamin H. Bristow,	Edward Swanson,
Benjamin F. Sherman,	Frederick Kimbe,
R. G. Arnold,	Wm. H. Lee,
J. H. Pierson,	Chas. Edward Manierre,
Fletcher H. Peet,	Jos. I. Hasie,
Geo. F. Baker,	Chas. Watrous,
Levi M. Bates,	J. Warren Goddard,
Richard Butler,	Richard Marshall,
Freeman J. Fithian,	Sheridan Shook,
F. H. Cooper,	Brayton Ives,
Geo. H. Forster,	A. J. Dittenhoefer,
Julius Hallgarten,	Russell Smith,
Thos. Dolney,	Jesse Hoyt,
Christopher Pulman,	M. W. Cooper,
Charles G. Landon,	Francis I. Walker,
S. R. Lesher,	T. M. Seaver,
Richard C. McCormick,	Thomas B. Cooper,
George C. McGoun,	J. B. Eames,
Luther R. Marsh,	F. W. Whitridge,
John D. Caldwell,	The Rev. J. P. Newman, D.D.
Joseph Foy,	The Rev. W. W. Merritt, Iowa.
James M. Vroman,	Cephas Brainerd,
A. M. Eccles,	John W. Ellis,
C. C. Haskins,	Hugo Wendnick,
Alexander Taylor,	Frederick Krutina,
Edwin Forrest, M. D.,	James M. Halsted,
David H. Ginkerscreve,	Wm. H. Nathan,
F. Esperdieu,	C. C. Fisher,
Abram Lent,	E. L. Bullock,
M. M. Vail,	D. D. T. Marshall,
Joseph Hagerty,	L. Naulman,
W. P. Esterbrook,	John Jacob Aster,
Edwin A. Merritt,	George Haven Putnam,
Wilson Berryman,	A. P. Green,
John N. Stearns,	S. N. Simonson,
Joseph P. Frazer,	John Forster,
David Weimore,	James R. Angel,
Dennis McLoughlin,	C. H. Stokes,
Henry T. Browne,	Wm. O. Choate,
W. E. Oakley,	J. C. Lombardi,
Egbert Mills,	John G. Bond,
John Collrick,	I. Albert Buchhardt,
E. W. Heiser, M. D.,	E. H. Ball,
John de Vivis,	Amos Stooky,
John F. Fisher,	Moses Goodkind,
Henry C. Rouinson,	Thomas Mulligan,
G. H. Sweet,	F. A. Weimer.
Robert S. Doblne,	

The meeting was called to order by Charles Watrous, who proposed as chairman Jacob D. Vermilye, president of the oldest bank in the city. In his opening remarks, Mr. Vermilye said:

My business is work, not words; the Secretary's business is both to say and to do. How able a workman he is his successful administration of the Treasury can well attest. His skill is seen in the excellent financial condition of our affairs and in the prosperity that now appears in every department of our industry. This happy condition of things is the result mainly of Republican administration and Republican measures.

At the close of these remarks Mr. Vermilye presented Secretary Sherman, who was greeted again with enthusiastic applause. The Secretary's manner was earnest and forcible from the first. He plunged at once into a discussion of the important points of difference between the two great political parties of the country. The address was interrupted by frequent applause; allusions to the Republican candidates and to the successes of the party were cheered tumultuously. Alluding to Abram S. Hewitt's former prediction that resumption was impossible, Mr. Sherman said that the prophecy was nearly as correct as his recent attestation of the forged signature of General Garfield. The statement was received with long-continued applause and laughter. Afterward the reading of the published letter of August Belmont, written in November, 1877, in which he appealed to Secretary Sherman to protect the financial policy of the Government against the "blind and insane frenzy of Congress," excited much amusement. The name of Mr. Belmont was hissed violently by the whole audience. In the course of the evening there were several pleasant interruptions from the rear of the hall, the aptness of which was quickly recognized by the audience. When the Secretary was reading from Southern letters prescribing for Republicans in the South "social ostracism for the white man and starvation for the negro," a voice cried out, "That is pure Democracy." The remark was followed by tremendous applause, which was repeated shortly afterward when the Secretary said of the Democrats, "For the first time in American history they have resorted to forgery." The voice quickly replied, "It didn't work." Throughout the evening the enthusiasm of the audience knew no limits; cheers were given for Garfield and Grant and Hayes, and at the close for the speaker himself.

SECRETARY SHERMAN'S ADDRESS

FELLOW-CITIZENS, LADIES AND GENTLEMEN:

The Presidential campaign of 1880 is now transferred to the Empire State of New-York, and more especially to this great seat of international commerce, where the surplus productions of a continent are exchanged for those of a world. It is meet and proper that you should suspend for a time the vast business that crowds your wharves and fills your warehouses, to discuss and act upon the political questions which affect you in common with 50,000,000 free people, who will, on the 2d of November next, exercise the highest functions of American citizenship. There have been preliminary contests which show the drift of political opinion. Two great Central States, containing 5,000,000 people, have for weeks, in an earnest canvass, discussed and voted upon the issues involved. Ohio, generally a Republican State, has increased its majority for the Republican ticket to 20,000, and has elected fifteen Republican members of Congress. The State of Indiana, usually a Democratic State, has, after a debate of unusual ability, elected a Republican Governor, a decided majority of Republican members of Congress, and, in effect, a Republican Senator of the United States. Still, the eyes of the country are turned upon New-York, anxious that she should take the lead in the Republican column, and secure beyond all question the continued ascendancy of the principles that have made our country so great and prosperous.

It is important for us, first of all, to understand the foundation of the difference between the two great parties which divide our people. You may be sure it does not spring from some trifling question of public policy. It will not be settled this year or next year, but at every election during your time and mine, there will be found a vital governing issue, deeper and stronger than the passing questions of the day, that divides this country into two great opposing parties.

This radical difference is as to the nature and functions of the Government of the United States. The Republican party holds that this is a National Government, ordained and established, not by the States nor even by the people of the several States, but by the people of the United States. In the language of Chief-Justice Marshall:

America has chosen to be, in many respects and to many purposes, a Nation; and for all these purposes her Government is complete; to all these objects it is competent. The people have declared that, in the exercise of all powers given for these objects, it is supreme. It can, then, in effecting these objects, legitimately control all individuals or governments within the American territory. The constitution and laws of a State, so far as they are repugnant to the laws of the United States, are unquestionably void. These States are constituent parts of the United States; they are members of one great empire.

John Jay, an illustrious citizen of New-York, who was the first Chief-Justice under the Union, says in *The Federalist*, in defense of the Constitution: "If we are in earnest about giving the Union energy and duration, we must abandon the vile project of legislating upon the States in their collective capacities; we must extend the laws of the Federal Government to the individual citizens of America." To use the more homely language of Abraham Lincoln, "This is a Government of the people, for the people, and by the people."

The Republican party also holds that while the National Government is limited to its powers to those expressly granted and to those incident thereto, yet that these embrace all the essential elements of a complete nationality, and include ample authority in Congress to make laws, act, command and supreme authority in the National Courts to construe the laws, and as a final arbiter, to pass upon their constitutionality, and impose on a duty on the President to see that those laws are enforced upon every citizen of the United States, without respect to State claims. The laws of the United States operate upon the people, and should be obeyed and respected by the people and in their favor. They are the supreme law of the land, and can only be finally challenged and tested in the Courts of the United States and by the people of the United States. This is the fundamental doctrine upon which the Republican party stands; and here, I might add, at the outset, the Democratic party takes issue with us. That party is opposed in not a few of National measures. It seeks to repeal, to modify, to mutilate and cripple the National Government, call for the repeal of the laws of the land and the Nation to the law of public opinion of the States; to treat the National Government as a confederacy of States, claiming power to enforce National rights or National duties within the limits of the State without the consent of the State. You will find this radical difference cropping out in every contest of every question, great or small, that enters into American politics.

THIS QUESTION NOT OBSOLETE.

It is sometimes said that this old dispute about National and State rights is obsolete; that it was settled by the war; but I tell you, my fellow-citizens, that this is a grievous mistake. The Democratic party now practises and avows the very doctrines for which the rebels fought during the war. Their success is the since so and triumph of the rebellion. The Democratic party, now in power in the South, unlike the Union party, and unlike the Republican party, and unlike the Democratic party of the United States whenever they do not represent the local opinion in those States. And the Democratic party at the North is now, as in the days of Buchanan, more subject to the South, commanding by votes, as with the Republican party, and only a large or small minority in the North or West, as the case may be, to the South. The Democratic party, if it wins the Government, will be subjected to the South, and will be the instrument of the Government of the South, and will be the instrument of the South, and will be the instrument of the South, and will be the instrument