

INAUGURAL ADDRESS

WHAT PEOPLE ARE SAYING ABOUT IT.

It Contains Not a False Note and Is Commended Alike by Republicans and Democrats—Even the British Show Mild Approval.

The inaugural address of President McKinley is a document, the spirit of which must commend it to every lover of his country, no matter what he may think of the policy therein outlined.

A Business Administration. President McKinley gives every guarantee of a business administration that an inaugural message can express.

Not a False Note.

President McKinley has given the public an inaugural without a false note or an ambiguous sentence. It is clear, straightforward, systematic and forcible.

The Federal government was transferred from Philadelphia to Washington in the year 1800. It took six days then to make the trip from Philadelphia to Washington, which is now accomplished in three hours.

A Business-Like Document.

President McKinley's message is a straightforward, business-like document in which its author has clearly expressed what he had to say, and has evidently taken more pains to convince the reader that he means what he says than to indulge in hyperbole and other redundancy of phrase.

An Honest, Sincere Man.

The address must, we believe, impress every reader as being that of an earnest, honest, sincere man, determined to do his full duty. It is also the address of a man nearly all of whose economic creed can be expressed in one word—"protection."

He Should Not Be Embarrassed.

The President of the United States cannot make good times nor bad times. He has no power to enforce the carrying out of his recommendations. But the whole tone of the first presidential utterance bespeaks a sincere solicitude for the good of the country.

Even the British Mildly Approve.

It is a pleasure to read the approving comments of the British press and British bankers on the inaugural message of President McKinley, even if they are sandwiched in with disapproval of certain sections, which, no doubt, the President very well knew when he wrote them.

Breathes Sturdy Patriotism.

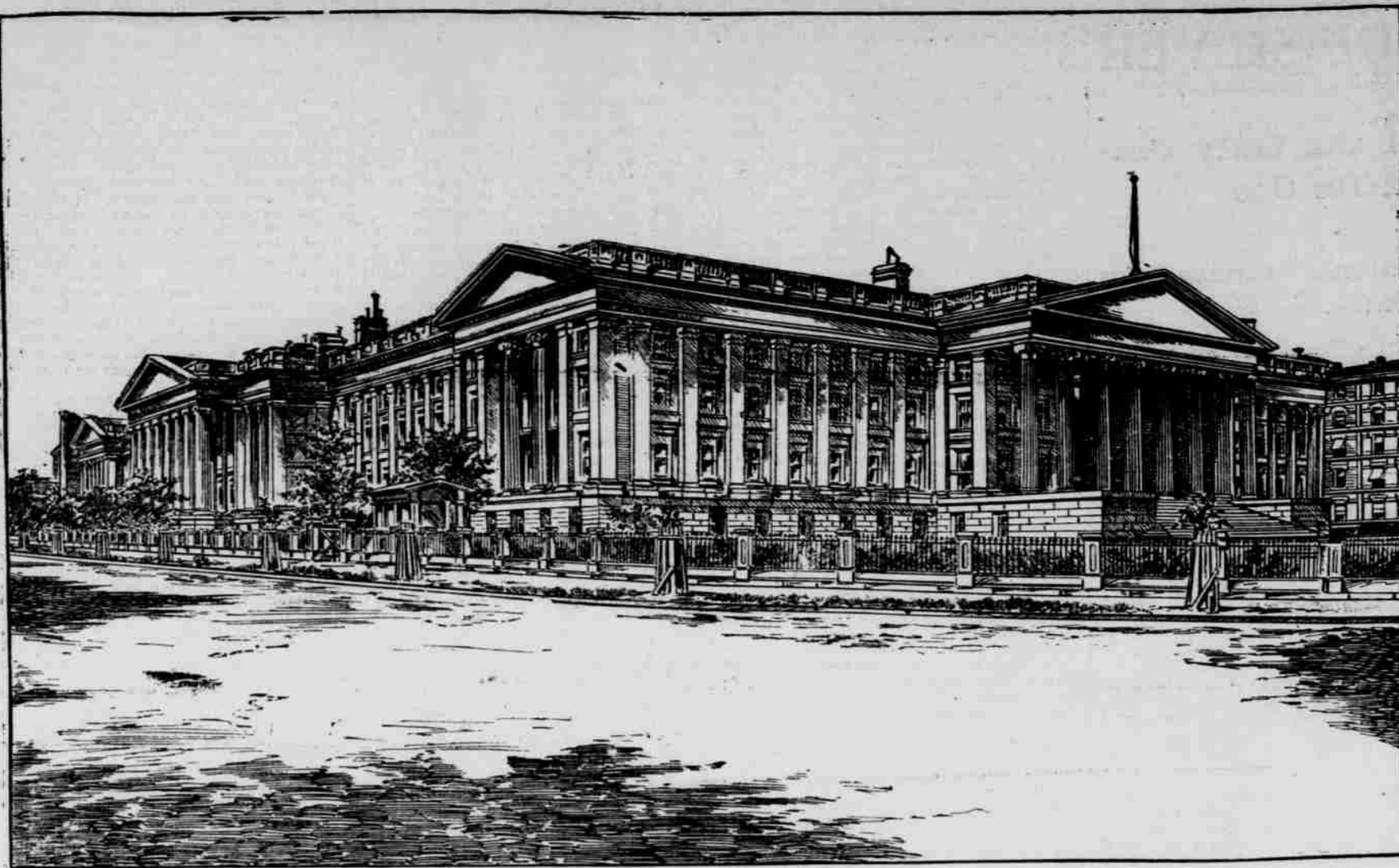
President McKinley's inaugural address is worthy business make. Every sentence breathes of robust Americanism, sturdy patriotism and unflinching determination to do the right thing no matter what may happen.

Warm Words from the South.

So far as the new President shall stand for those things which we believe to be right, and for the best interests of the country, so far as the Telegraph will endeavor to hold up his hands, so far as he shall fail in these things so far will the Telegraph oppose him, for the time has come when there should be more of partisanship based upon patriotism than of partisanship based upon spoils.

Fulfills the Highest Expectations.

The inaugural address of President McKinley fulfills the high expectations which had been formed of the principles and purposes which would control his administration. He sounded the keynote of



THE TREASURY BUILDING.

"Put the building right here," said President Jackson, thrusting his cane into the ground, a hundred yards east of the White House, when, in 1833, a location for the Treasury building was to be determined.

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A Plain Man's Plain Talk. President McKinley indulged in no oratorical flights in his inaugural address yesterday. It was the plain talk of a plain, earnest man.

The Chart and Compass Displayed. In a message so general in its character, there is much more significance in the emphatic statement of generic principles than in the old style of message, in which the President enters into specific explanations of his proposed course of action.

He Has the Good Wishes of All. In some respects William McKinley enters office auspiciously. He was elected by the largest popular majority, except one, ever cast for a candidate for President.

Sententious Comment. The message will add to the popular impression that Maj. McKinley possesses, in an eminent degree, the genius of common sense, and that he will make a prudent, safe, and at the same time progressive President.

Another the first official utterance of President McKinley has the ring of true metal, and will give general satisfaction. The country is to be congratulated.

The address throughout is free from obscurity and self-conscious cant. It is practical and will undoubtedly inspire confidence and help the languishing business interests of the country.

President McKinley begins well and he is entitled to a fair chance—an opportunity, unfettered by resentment or other petty consideration, to improve the prevailing conditions of industrial distress.

The new President's inaugural address has the special merit of being short, but it is pregnant with wise and fitting suggestions on these various topics, in which he sketches in broad outline the main features of the policy of his administration.

He Favors Reciprocity. On the question of the restoration of reciprocity the declarations of the President are candid and unequivocal. He is not only in favor of the re-enactment of

they did the Capitol and White House, when they entered Washington August 14th of that year. The Treasury was then transferred to a group of buildings in the western part of the city, which were known as the "seven buildings."

The corner stone of the present building was laid in 1834 by Secretary of the Treasury Levi Woodbury. The original building was of freestone from Virginia, but it has received additions and extensions on either end, and the west side composed of granite.

GENERAL EMPLOYMENT. This Will Give Prosperity Without Reference to Other Theories. The impossibility of ever establishing any commercial and industrial conditions which will make everybody rich and prosperous has induced many thinkers to adopt socialistic notions in which they dream of a paternal Government which will take from the rich to give to the poor.

His Currency Views Are Sound. The views of the President on this important subject are very sound, and it remains to be seen if Congress will rise to a proper consideration of the situation and respond to the President's earnest presentation of the necessity for remedial measures.

Revenue the First Thing Necessary. By far the most hopeful sign on the horizon of the new administration is the assurance that President McKinley gives in his message that there is to be no immediate meddling by Congress with our monetary system—no tinkering or cobbling by indifferent financial mechanics, for the present at least.

There is no room in the United States for a "Republican silver party." The little clique of free coinage Senators and Representatives who have issued a "call" for the creation of such an organization will find their efforts fruitless outside of the mining camps and the strongholds of the Prairie Populism.

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Secretary Sherman is an American. There was no dodging and no trimming in Senator Sherman's speech at the dinner given him at Washington last night by the Ohio congressional delegation.

Suspicious. Landlord (to agent)—I wish you'd keep a close watch on the people who have that house on X street. I'm afraid they're up to something.

Agent—What has aroused your suspicions? Landlord—They haven't asked for any repairs this month.—Cleveland Ledger.

of a mile in walking around it, the long corridors within its walls measure miles in length, and the number of people who are daily employed in its various departments is over three thousand, while in other buildings which have been leased for such portions of the work as cannot be accommodated within the Treasury building are an additional thousand or more.

of as definite and distinct as the party's creed in regard to the rights of secession or the policy of protection to American industries. Republicanism stands for sound, honest dollars, worth 100 cents in gold, as firmly as it stands for the enforcement of Federal authority and for the supremacy of the nation.

THE LOSS IN FOUR YEARS. The Figures Are Simply Appalling. It is impossible to compute the exact losses inflicted on manufacturers and wage earners under the Democratic free trade policy. Excellent authorities place the average yearly loss in wages, as compared with the amounts paid during the presidency of Harrison at not less than \$250,000,000.

Bryan's Money Theory Won't Hold. The whole structure of Bryan's recent talks is built upon the theory that when money is scarce times are bad. The best times the United States has ever had was when money was scarce than it is now, and the hardest times the nation has known for thirty years was when the circulating medium was at its highest point of issue.

What the country needs, says Mr. Bryan, "is money enough to transact its business." What the country really needs is business enough to call its existing money into service. According to the report of the Comptroller of the Treasury there are now lying in the banks of the country between five and six billions of dollars.

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BUSINESS IMPROVING.

FAVORABLE REPORTS FROM EVERY DIRECTION.

Democrats and Republicans Unite in Welcoming the Dawning Prosperity—Many Idle Mills and Factories Are Reopened.

"We find in the South daily evidences of a growing trade revival, and being a sanguine people, we hope that an era of general prosperity is at hand. In Georgia the great majority of the cotton mills are running, giving employment to 4,000 or 5,000 people. We have about 3,000,000 spindles in operation, but I must admit that the price obtained for the manufactured product is not satisfactory. Now that the financial question has been settled for the time being at least, general attention will be given to trade conditions with beneficial results. I do not care, however, to make any suggestions as to how trade can be immediately benefited. That would embrace a discussion of the question of currency reform, to which I cannot devote the time at present."

Business has been resumed. A thrill has gone through every artery and nerve of the commercial world. The spirit of enterprise has gone forth. The sun is in the sky and the clouds are disappearing. With manufacturers it is becoming a question of how much rather than how little to do. This is a glorious condition and indicates an absolute reversal from that which obtained a year ago. A list of all the mills and factories which have resumed operations since the November election would be a very long one and the increase in their number will continue unquestionably throughout the spring months. The collapse of the iron pool seems to have been the determining factor in the stimulation of industrial energy everywhere, and that was brought about by the impact of an irresistible demand upon the accumulated stocks. Everybody is now going to market.—Macon (Ga.) Telegraph (Dem.).

The answers to a very general inquiry regarding the conditions of business are not jubilant, but they are buoyant and express the opinion that some improvement is discernible. Although deficits continue to be shown in every monthly statement of the treasury, the condition of the treasury is strong. The best indication of confidence is the gradual increase of the gold reserve in the treasury. It is now nearly 50 per cent more than the \$100,000,000 which custom has established as the limit. A year ago the question which agitated the business of the country was the possibility of maintaining the gold reserve because of the raids made upon it. No one thing so seriously disturbs the business of the country as the fear that the treasury might fail to continue gold payments. That fear has passed, and the return of confidence is indicated in the preference of those who have money for greenbacks. Confidence in the monetary situation is the foundation of all improvement in business. Another favorable indication is our improved foreign credit. Outlets are no longer returning for redemption, and the drift of trade in our favor has created a large and increasing balance on our side of the sheet. Manufacturing industries are looking up.—Indianapolis Journal.

In general trade the encouraging symptoms continue to outnumber the discouraging. The net impression of the past week is one of distinct improvement. This is particularly obvious, as the daily dispatches have shown, in the iron and steel situation. Bessemer pig iron, steel billets and steel rails have all advanced in price, under the influence of sharply strengthened demand, and there has been a reopening of many idle mills and furnaces.—Boston Journal.

From every direction comes the cheering news of the starting up of idle shops and mills or an increase in the production of those already in operation. Yesterday the Candee rubber footwear plant, at New Haven, Conn., employing 1,200 hands; the Riverside Steel Company, near Parkersburg, W. Va., employing 1,800 men; the Farwell Worsted Company, at Providence, R. I., employing 500 hands, and the silk mills at South Norwalk, Conn., resumed work after a long period of inactivity, and the repair shops of the New Haven Railroad system in New Haven, Providence, Taunton, Boston and Hartford, which employ 6,000 men, have begun running ten hours a day. The Silver Spring bleachery, at Providence, employing 550 hands, and the large yarn mills at Centerville, R. I., employing 1,000 hands, have commenced to run full time. Before the present week closes other factories all over the New England and Middle States will again be in operation.—New York Commercial Advertiser.

Genuine improvement in business does not come with a rush, like the breaking of a great dam. The growth for some weeks past has been more encouraging, because in nearly all lines it has been gradual and moderate. The rupture of the steel rail and other combinations in the iron business has brought out a vast quantity of trade which had been held back, and has set many thousand men at work, while the slow but steady gain in other great industries has given employment to many thousand more, but the full effects will not appear until the increased purchases by all these swell the distribution of goods. This comes more slowly and later, but is already apparent.—Dun's Review.

President McKinley can do much to inspire confidence, but taking the oath of office as President gave him no magical power to bring to the country universal prosperity. That depends very much upon the legislation of Congress. If that body fails to enact the laws which he has so clearly suggested in his inaugural, his administration will not be attended with that measure of general prosperity which the intelligent people of the country have a right to expect. The President has done all that he can do for the present. He has indicated the legislation which he deems necessary and he has called Congress to meet. Those who are in full accord with him in Congress will have bills prepared which will promptly make the laws if they are not hindered by hostility in the Senate.—Exchange.

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