

# TAXATION IN THE UNITED STATES.

ITS ENORMOUS BURDEN UPON THE PRODUCTIVE LABOR OF OUR COUNTRY; ITS CONTINUANCE  
*UNNECESSARY*—HOW THE EVIL MAY BE REMEDIED BY A *CHANGE*  
*OF MEASURES AND OF MEN.*

## SPEECH

OF THE

HON. SAMUEL J. TILDEN,

AT CHATHAM, COLUMBIA CO., N. Y. SEPT. 24, 1868.

MR. CHAIRMAN AND GENTLEMEN: It is with a high pleasure, not untinged with something of sadness, that after a long interval, I stand once more among the assembled Democracy of the county of Columbia. (Applause.) I feel like a man revisiting the spot where cluster the dear and tender associations of home, and looking about him to see his friends and his kindred. It was here in one of the loveliest of your beautiful valleys that my eyes first opened upon the light of heaven. And here, after a period of many years of various experiences, come back upon my heart all those interesting and never-to-be-forgotten associations which belong to our youth. I am here to-day in response to the appeal of my young friend (Mr. E. L. Gault) himself a son of my long-esteemed friends—that you had a right to claim my obedience to your call. I recognize your Chairman (Mr. Van Schaack) a friend of my boyhood whom I am glad to meet here, though I can scarcely do it without emotions that overwhelm me. It was here that I first learned to take an interest in the great concerns of our common country; and was taught, in precept and example, by him to whom I owed my existence, and largely, whatever endowments of intellect I possess—that it is the first of social

duties for a citizen of a republic to take his fair allotment of care and trouble in all public affairs. It was amid these scenes that I formed an acquaintance at the house of my father with the great statesmen of the Jacksonian era, who did so much, so wisely, and so well for our country in their day and generation. At his house I met Martin Van Buren, Silas Wright, William L. Marcy, Azariah C. Flagg, and many others whose names are familiar to you all. I also saw in his society Edward Livingston, an ornament of this county, in which he was born, as was also his great brother, Chancellor Livingston; and I saw here also Albert Gallatin, who, although of foreign birth, was an American in all his ideas and tastes. Gentlemen: I have come back among you to-day to plead for those institutions which here in my childhood I learned to revere—which are the great traditions of American free government, and which I fondly hoped in my early years would prevail everywhere upon this continent, and secure prosperity and happiness to our people evermore. (Applause) These are times that give concern to us all. They are times that create anxiety and inquietude as to the future of our country; and it is because—when most of the illusions of

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life are past, my mind still clings to that illusion, if it be (I would fondly believe that it is no illusion)—of the greatness and glory of my country as the home of a prosperous and happy people, and as the promised land of the toiling millions, that I have come again among you to present to you the views which I entertained when I left you, and which I still cherish, as to what are our duties in respect to the public affairs of our country. I am glad to see that so many of you have gathered on this occasion. I am glad to be informed that in this audience there are so many farmers. It was among the farmers in Columbia that I took my first lessons in politics. It was in the simple habits, moderate tastes, and honest purposes of the rural community that I was accustomed in my youth—and I have not got over that habit—to trust for the welfare of our country. I am glad once more to address an audience composed of farmers. It is from these populations that we must largely hope for whatever of future is reserved to our country, and I am rejoiced that I have to-day the pleasure of meeting so imposing a representation of them.

#### TAXATION IN THE UNITED STATES.

I wish, my friends and fellow-citizens, to call your attention as briefly as I may to a topic of great and growing interest to us all—I mean the state of taxation in this country. To-day we are said to have peace in this country, and yet we have all the costly arrangements, and we have the crushing taxation of war. During the last three years you have been called upon to pay for the Federal Government, an average taxation of five hundred and twenty millions of dollars a year, or fifteen hundred and sixty millions for three years. At the same time you have been called upon to pay for the purposes of the localities about half that sum in addition, making from seven hundred and fifty to eight hundred millions of dollars for each year. Now, compare for a moment those taxes with what we used to pay in 1860 and 1850. In 1860 your taxes, Federal and State, were about one hundred and fifty-four millions all told. In 1850 they were about eighty-three millions. They have run up from that figure to these monstrous and appalling amounts, and they bear heavily upon every man's income, upon every industry and every business in the country, and year by year they are destined to press still more heavily unless we arrest the system that gives rise to them. It was comparatively easy when values

were doubling under repeated issues of legal tender paper money, to pay out of the froth of our growing and apparent wealth these taxes, but when values recede and sink towards their natural scale, the tax-gatherer takes from us not only our income, not only our profits, but also a portion of our capital. We must arrest this system, or all that has made this country great and glorious, and that has distinguished it from the empires of the Old World in the beneficent operation of our political and social system upon the masses of the people and upon the industrious millions, will have disappeared, and we shall remain in the history of mankind "to point a moral or adorn a tale." (Applause). Fellow-citizens, I have been endeavouring to construct some tables and statements illustrating the relations which our present taxation bears to that of former times in this country, and to that of other countries. I have scarcely a moment at my command; but in the new style of car on the Hudson River Railroad, where I took an apartment to-day with a table in it—and which I regard, let me say, as a remarkable improvement in the modern methods of travel and conveyance—I have completed them. I will not do more than refer to the general results. I will give the tables themselves to the reporter, whom Mr. Gaul has kindly provided. I will also give him some notes on the latter topics, too detailed for me to ask your attention to here, but which may be usefully incorporated in his report.

#### AMOUNT OF THE FEDERAL TAXES.

I invite you to look the evil in the face. Confront it, understand it. You will then be ready to adopt the remedy. I hold in my hand a table showing how much has come into the Federal Treasury from the pockets of the people during the three years of nominal peace which have elapsed. I do not say how much has been drawn from the pockets of the people. That sum is vastly greater than what has come into the Treasury. (Applause.) The table begins with the fiscal year, July 1, 1865—nearly three months after the surrender of Lee practically closed the civil war. The first two years are computed from the annual reports of Secretary McCulloch. The last year is made up from the confessions of Special Commissioner Wells, in his letter designed to whitewash the prodigal and profligate expenditures of the Republican Congress.

Receipts into the United States Treasury other than from loans, for the three fiscal years, from July 1, 1865, to June 30, 1868:

	Report of the Secretary of the Treasury, July 1, 1865, to June 30, 1866	Report of the Secretary of the Treasury, July 1, 1866, to June 30, 1867	Wells' Letters July 1, 1867, to June 30, 1868
Customs in gold.	\$179,046,651	\$176,417,810	\$163,500,000
Lands	665,031	1,163,575	
Direct Tax	1,974,754	4,300,233	2,800,000
Internal Revenue	309,236,813	286,027,337	193,000,000
Miscellaneous	67,119,369	42,824,853	47,000,000
<b>Total</b>	<b>\$558,032,618</b>	<b>\$490,633,808</b>	<b>\$406,300,000</b>
Add premiums on gold received for customs, 40 per cent	71,618,660	70,567,124	\$65,400,000
Deduct premium on gold sold	41,446,101	27,227,937	25,000,000
<b>Balance</b>	<b>\$30,172,559</b>	<b>\$43,339,187</b>	<b>\$40,400,000</b>
<b>Total</b>	<b>\$588,205,177</b>	<b>\$533,972,995</b>	<b>\$446,700,000</b>
Total for three years			\$1,568,878,172
Average for each year			522,959,390

AMOUNT OF THE LOCAL TAXES.

I have not had leisure to collect the data for a complete investigation of the sum of the state county, city, and town taxes throughout our country. But I have examined enough to be sure that it is at least two hundred and fifty millions of dollars; that probably it is more. I admit that some of the services for the people, rendered by the local authorities, are not governmental; such as furnishing light and water in the cities; and might be deemed the proper expenditure of individuals. But their cost comes none the less from the income of the people; and consumes their surplus. The enormous growth of these taxes, and the cause of it, are illustrated by Amasa Walker, in his recent book on political economy. Mr. Walker was a Republican member of Congress from Massachusetts, and is a "Lecturer on Public Economy" in Amherst College. He says of these local taxes: "Before the rebellion the rate in Massachusetts was seldom less than sixty cents, or more than one hundred cents on a hundred dollars; but such have been the expenditures caused by the war that few now have a less rate than one hundred, and some have been as high as three hundred and fifty cents on the hundred dollars."

AGGREGATE OF OUR PRESENT TAXATION.

The immense aggregate of seven hundred and fifty or eight hundred millions of dollars is our present annual taxation.

COMPARED WITH OUR TAXATION IN FORMER PERIODS.

I take the smaller sum. It is less than the truth. Compare it with the taxation of 1860 and 1850, as shown in the censuses of those years:

	Taxes 1865-S. Currency.	Taxes 1860, Gold.	Taxes 1850, Gold.
Federal	\$500,000,000	\$60,010,112	\$40,000,000
Local (State, County, City, Road, Poor, &c.)	250,000,000	94,186,746	43,000,000
<b>Total, say</b>	<b>\$750,000,000</b>	<b>\$154,196,858</b>	<b>\$83,000,000</b>
Population	35,500,000	31,443,321	23,191,876
Federal, per head.	14.09	1.91	1.72
Local	7.04	2.99	1.86
<b>Aggregate</b>	<b>21.13</b>	<b>4.90</b>	<b>3.57</b>

COMPARED WITH THE TAXATION OF OTHER COUNTRIES.

I take Great Britain and France, the two most wealthy nations in the world, with populations as large as ours, and maintaining the most costly governmental establishments, excepting our own, which have ever existed among mankind. The population of Great Britain approaches nearly to 31,000,000. That of France was 38,067,094 in 1866, and may be now about 38,300,000. Ours was estimated by Mr. Elliott for Mr. Wells as 36,000,000 in 1867. He allows for the retardation during and consequent on the war some 2,500,000. I inspected the census of some of the States a year or two ago, and the impression left on my mind is that the growth of our population is over-estimated by Mr. Elliott.

ENGLAND.

The actual payments out of the British Exchequer for the three years ending March 31, 1868, were on the average of the period sixty-six and one-third millions of pounds a year, or \$321,053,333. Professor Leone Levi estimated the taxes for the poor, for highways, repairs of churches, local improvements, turnpike tolls, &c., in 1858, at £12,000,000. Mr. Gladstone estimated them in 1861 at £18,000,000. Taking the mean, we have £15,000,000. That would be \$72,600,000. The total is \$393,600,000.

FRANCE.

The ordinary expenditure of France for 1867 was 1,769,057,169 francs, and the extraordinary and supplementary expenditure, 133,154,201; making in all 1,902,111,370 francs. This is equivalent to \$353,792,714.

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## TAXATION PER HEAD.

The amount per head of the population is:

England, general.....	\$10.37
Including local.....	12.69
France.....	3.24
United States.....	21.13
If you compute ours at 800,000,000 it would be.....	22.54
If you reduce this sum to gold at 140, it would be.....	16.10

You must not forget that in this country the State governments perform many of the functions which in England and France are performed by the National Governments. All legislation, all administration which relates to the personal rights of individuals, their property and business, is done by the State governments; and they also supply all the ordinary judicial tribunals. The Federal Government is relieved of those duties and expenses. It was to be a simple and cheap machinery for managing our foreign affairs and certain specified objects of common interest between the States. (Applause.) It is by a perversion of its character from what our fathers intended, that it has become a more costly machinery than the imperial governments of the two richest and most powerful monarchies of modern times. More costly than the Parliamentary Government of England, with her army of 200,000 regulars, and her other auxiliary forces; and with her navy, which rules the seas. More costly than the despotic Government of France, with her army of 400,000 men in her peace establishment. (Applause.) Fellow-citizens, consider for a moment the figures which represent your taxation for the last three years. They are so vast that the mind does not readily grasp them. I will illustrate their appalling amount.

THREE YEARS TAXATION IS TWICE THE COST OF OUR 40,000 MILES OF RAILROAD.

You have in this country, in the last thirty years, constructed forty thousand miles of railways. They are represented by sixteen hundred millions of dollars in stock and bonds. That is greatly above their real cost. They have not cost more than twelve hundred millions; perhaps not more than ten. In the last three years—falsely called years of peace, if they are to be judged by the enormous expenses which have been imposed upon us—there have been taken from us in taxes, by the various departments of the Government, almost twice the cost of all those forty thousand miles

of railways, counted in the money values of the times when they were constructed. Try another illustration.

THREE YEARS' TAXATION ALMOST EQUAL TO OUR NATIONAL DEBT.

Your public debt to-day is about twenty-five hundred millions. Your taxes have been in three years from twenty-two hundred and fifty to twenty-four hundred millions of dollars—almost the whole sum of the national debt. Try another illustration.

NATIONAL TAXATION MORE THAN NATIONAL EXPORTS.

I made to-day, on my way here, putting the books for that purpose into my bag, a little table representing a comparison between our taxes for three years and the whole aggregate amount of all the exports of the country during the same period, beginning July 1st, 1865, and terminating on the 30th of June last. What do you think the result is? Why, that the Federal taxes for three years exceed by twenty odd millions the whole amount of your foreign exports during that time. You boast that upon your broad and fertile prairies you raise cereal products—wheat and corn and other grains—by which you feed the famishing populations of the old world, and you feel a sense of pride that you have constructed these forty thousand miles of railway with which you convey those products of agriculture to the seas. You felicitate yourselves that you are the greatest gold and silver producing country in the world. Take all your gold and all your silver—take all your tobacco, take all your cotton,—which last year was two hundred and two millions and the year before two hundred and eighty millions—bear the cost of transporting them to the sea-ports and delivering them to the foreigner—rake and scrape this continent from the Atlantic to the Pacific, from the Lakes of the North to the Gulf of Mexico, for exportable products of every kind—for everything that will sell to the foreigner—bear the charges of transporting those products to the sea-ports and delivering them in the vessels in the harbors of those ports—and what have you done? Why, gentlemen, you have paid only eight months of your taxes with all the yearly exportable products of this country. (Applause.)

## RELATIVE AMOUNT OF OUR EXPORTS AND TAXES.

	<i>Domestic Exports.</i>	<i>Federal Taxes.</i>	<i>Deficiency.</i>
July 1, 1865, to June 30, 1866.....	\$550,684,277	\$588,205,177	\$37,520,900
July 1, 1866, to June 30, 1867.....			
July 1, 1867, to June 30, 1868.....	440,838,834	533,972,995	93,134,161
Total.....	\$1,445,117,859	\$1,568,878,172	\$123,760,313
Deficiency of exports to pay taxes }	.....	1,445,117,859	.....
		\$123,760,313	

Of these exports there was of specie :

1865-6.....	\$82,643,374
1866-7.....	54,976,196
1867-8.....	83,661,161
Total.....	\$221,280,731
Premium, at } at 40 per cent. }	88,512,292
And of mse- from Pacific ports }	\$34,446,111
Premium at 40.....	\$13,778,444
Total premiums.....	\$102,290,736
Final deficiency.....	\$21,469,577

## RELATIVE AMOUNT OF EXPORTS AND TAXES IN OTHER COUNTRIES.

*England*

Exports in 1866.....	\$1,155,825,393
National taxation in 1865-8.....	321,053,333

*France.*

Exports in 1866.....	\$760,182,000
Imperial taxation in 1867.....	353,792,714

## SUMMARY OF PROPORTIONS

United States—Exports less than federal taxes.

England—Exports nearly four times the national taxation.

France—Exports sixty millions more than twice the taxation.

## PROPORTIONS, INCLUDING LOCAL TAXES.

You add \$72,600,000 for England, and \$250,000,000 annually for the United States, for local taxes, which is less than the true amount.

The comparison will then stand thus :

United States—Exports two-thirds of the taxation.

England—Exports about three times the taxation.

France—Exports over two times the taxation.

I appeal to every man who hears me, whatever may be his politics, whether this condition of things can continue without impoverishing the whole community. ("No, no") I say that it cannot, and I say that the sooner you bring this condition of things to a termination the better for you all. (Applause. Let me interrupt myself a moment to talk with you as citizens of New York. On a former occasion I addressed the Democracy of this county in protest against a forty million debt for the State of New York, many years ago—a quarter of a century and more, I am afraid. Mr. Opdyke, a Republican, a thoughtful man, a writer

on these subjects, made a computation last year of the amount of Federal, State, and local taxes which the people of this State were paying, and he put it as a moderate estimate on the taxes of the previous year at \$180,000,000; a moderate estimate, because he included but a fifth of the Federal taxes, while he thought we pay one quarter. Put it at \$160,000,000, and it is then four times the forty million debt, wrung from the labor and industry of this State every year of our lives. Why, the Erie Canal originally cost \$7,000,000. It immortalized Clinton to carry our people in favor of that project. Mr. Jefferson, from his retirement, said that New York had transcended his ideas of what was possible in completing so early so large an enterprise. But now every five days this Federal Government spends seven millions—every five days it spends the cost of the Erie Canal. What do you think of that? Every two weeks there falls upon the labor of the State of New York alone the cost of the Erie Canal.

## INCIDENTAL EVILS.

Fellow-citizens! this is not all. These taxes carry with them other incidents which greatly increase their burden.

## THESE TAXES FALL PECULIARLY ON LABOR.

These taxes fall most heavily upon men of small incomes, the proceeds of whose labor and industry are consumed to support themselves and their families. Every man who has attained a situation of comfort and prosperity can in some way stand them. But take the poor man, take the man not poor, whose annual income is consumed in his annual support, and he pays a most disproportionate amount from his earnings or income for the taxes levied upon the country. It is not for myself that I speak to-day to you, yeomanry and citizens of Columbia—it is for you, and because I have cherished from my childhood, and still cherish, the thought that America is to be the home of its people, and not a State in which the wealthy are prosperous at the expense of the toiling millions. (Applause.) It is because I still cherish the belief that America is to be what in my youth I fondly believed it—the home and refuge of the man who spends the toil of his year for the maintenance of his family and himself, and is able to reserve but little at the end of the year.

## ENHANCED BY PROFITS.

Again, this is not all. I brought along with me, and endeavored to make notes in the car as

I came, because I have no leisure for these occasions. I brought along with me a volume of the *Merchant's Magazine*, containing in the May number an article on "Economy of Taxation," by Amasa Walker, late a Republican member of Congress from Massachusetts. He shows how the taxes come down as a part of the price of the articles on which they are charged, growing heavier and heavier with profits of wholesaler and retailer, until they fall upon the consumer with a doubled weight. He computes that \$80,000,000 are paid by the consumers in this way, on about our present amount of customs; that for every dollar which goes into the public treasury nearly sixty cents additional comes out of the people who do the work of our country. ("That is so," applause.)

#### INCREASING THE COST OF PRODUCTION.

Even this is not all. These taxes, when laid on imports in the manner in which they were laid in the Congressional carnival of manufacturers which framed our present tariff, cause a misapplication of industry that charges on the consumer what neither the Government is able to collect as taxes, or the manufacturer to appropriate as profits. They lessen the productive power of human labor as if God had cursed it with ungenial climate or sterile soil.

#### OBSTRUCTING INVENTION AND ECONOMY

I refer to another Republican authority, the *New York Evening Post*, for the assertion that the internal revenue system is complex and bungling, and mischievous and vexatious to all business and all industry. It puts labor in a straight-jacket, clogs all the processes of production, and represses invention and improvement. (Applause.)

#### CREATING FRAUD, PECULATION, AND EXTORTION.

Lastly, I call Republican witnesses to prove that the Internal Revenue system discriminates against honesty and in favor of fraud. Mr. Commissioner Wells has, in each of his reports for the last three years, brought out the fact, and repeated it, that there does not go into the public exchequer over one-half of the taxes which are levied. (Applause.) We have introduced a system which puts a penalty of the forfeiture of all their business upon whole classes, unless they will evade the public revenue; which invites the men who should pay the tax, and the officers who should collect it, into a partnership to divide it between them. I could

refer you to authorities on this subject if time would allow. I have references to them in my pocket. They are Republican authorities.

#### THE COST.

We can compute what the indirect cost of this system is to the productive industry of our country? Is it extravagant to conjecture that it is in the aggregate of these various forms of mischief equal to all which goes into the public treasury? ("No, no.") Is it extravagant to suppose that the burden upon labor is doubled? ("No, no." Applause.) I have been all my life a student of these subjects. It is now eight and twenty years since I made a speech upon it to an audience of the farmers of Columbia County, and in that speech I warned them against the British system, and advocated the American system. Little did I think when in the first flush of youth I scented danger from afar—little did I think that at the high noon of life I should again stand before an audience of the same county, my old friends and fellow-citizens, and tell them that America had transcended in these evils, and these wrongs, the example of monarchical England against which I then warned them. (Applause.) Still less did I think that while she had been enfranchising industry and trade, we should have gone back towards the ignorance and barbarism of the worst governments in the worst ages. (Applause.)

In all my youth, when I first gave attention to such subjects, the wail of the working men of England was heard across the ocean. Mr. Gladstone, in a recent speech at Glasgow, recurred to the situation fifty years before, and said that then £2 in every £6 of all private incomes had then been taken away by the Government, and congratulated the people that at the time he spoke but £1 in every £9 was taken for such purposes, referring, I presume, to the national taxation, which is at about that rate. Through a whole generation, and more, the British people struggled with their burden; and it was long before the growth of population, and capital, and of the productive powers of man vastly increased by modern machinery, by the introduction of railways to cheapen exchanges of products; aided, perhaps, by some general rise of money values, lightening the relative pressure of debt; and lifted up, as Mr. Gladstone himself tells us in another speech, by a revolution in the financial policy of England, which repealed the corn laws, and in some

degree enfranchised her industry and trade—it was long before these beneficent causes prevailed.

THE SITUATION.

Fellow-citizens, this is the situation. What are we to do? I appeal to you all to tell me whether you know any business which to-day is prosperous. The farmer—for I address many such—is probably to-day better off than almost anybody else, but is he prosperous? and how is he to be when, a little while hence, the prices of his products come down to their usual figures? How is he then to answer the demands of the tax-gatherer when he makes his annual call? Fellow-citizens, day by day, month by month, and year by year, this cloud is settling around you more darkly than ever.

THE CAUSE.

Inquire a moment what is the cause of it. Extravagance everywhere, I admit; but chiefly the military system which you keep up in a time of peace. I have in my pocket a table of these expenditures for the three years past. What do you think they amount to? \$675,000,000!

MILITARY EXPENDITURES DURING THREE YEARS OF PEACE—1865-8.

	War.	Navy.	Pensions and Indians.	Total.
	\$	\$	\$	\$
Report Secretary Treasury—July 1, 1865, to June 30, 1866.....	284,449,701	43,324,118	18,852,416	346,626,235
Report Secretary Treasury—July 1, 1866, to June 30, 1867.....	95,224,415	31,084,011	25,579,082	151,837,508
Wells's Letter—July 1, 1867, to June 30, 1868.....	123,246,648	25,775,502	27,832,676	176,904,826
Total.....	502,920,764	100,133,631	72,314,174	675,368,569

Now it is said that some of this is arrears incurred before that period began. I have left out all the quarter previous as a set-off for that. The expenses for that quarter were:

APRIL 1. 1865, TO JUNE, 30, 1865.

War.	Navy.	Interior.	Total.
414,196,277	31,273,494	1,625,453	447,095,224

WELLS AND ATKINSON.

Mr. Atkinson, under Mr. Wells's prompting, claims that \$400,000,000 of the expenditure for military purposes made during the fifteen months, beginning April 1, 1865, was for arrears, payable on the 1st of April. This is merely their estimate of it. It is all they ventured to estimate. If they could have claimed more they

would have done so. They are bad witnesses that it was so much, but good witnesses that it was not any more. But there are other things which these gentlemen do not mention. Mr. Wells, if he cannot reduce the amount, calls part of the items by a different name. He calls them extraordinary expenditures. Extraordinary in amount they are. But ordinary if you consider the certainty and regularity of their recurrence. Mr. Wells, in his letter, while he utterly fails to establish any deduction, and is compelled to admit \$123,000,000 as the cost of the War Department for the last year, now just closed, fails to mention the additions which ought to be made to show the true cost of the system.

INTERROGATORIES TO MR. WELLS

I should like to cross-examine him as to four things.

1. How much property was there on hand which has been converted into money and taken out before the statements we have were rendered?
2. How much of such property, which forms a part of our expenditure or debt before this period, has been consumed by the military establishment since, thus lessening the amount which would otherwise have been expended?
3. How many payments, where the liability has accrued and become fixed have been deferred beyond the 30th of June last, when the period closes—deferred under the motive which the War Department has to show its expenses as small as possible?
4. How much has been omitted from appropriations in order to make a good show until the election, which will have to be paid hereafter,—and how much which it is intended to grant after the election?

KNOWN UNDERSTATEMENTS.

It is difficult to get information on these subjects. I did, however, after inquiring in vain, by comparing the treasurer's accounts with the register's, find out these items for 1866:

	1866.
Captured and abandoned property....	\$13,145,510 84
Confiscations.....	97,339 03
Prize captures.....	3,310,248 17
War and navy credits, chiefly sales of material.....	25,351,073 33
Total.....	\$41,904,171 37

These items are taken out before the accounts I have referred to for the amount of the military expenses are made up. They are in addition to the other enormous sums.

#### ACCOUNTS CHANGED TO CONCEAL EXPENSES.

Nay, more. So anxious are Congress and the War Department to conceal from the people what they are spending, that they have changed the system of accounts. They have repealed, as to the War Department, the wise and proper law which has been standing on our statute-books for twenty years, and which required all receipts to go into the Treasury before they are consumed, so that we may know truly what becomes of our money and what we are spending. I cite Mr. Treasurer Spinner to prove this assertion:

"The receipts into the Treasury are decreased by the repeal, so far as the War Department is concerned, of the law of March 3, 1849, which required the payment of the gross amount of all moneys received for the use of the United States into the Treasury, without any abatement or deduction.

The books of this office now, as at all other times, show the balance of *actual receipts over authorized expenditures*, which, at the same time, is the amount of money in the Treasury. (Report of Treasurer Spinner, August 21, 1867. page 123.)"

#### THERE IS NO REDUCTION NOW.

I have taken pains to ascertain from the Treasury Department, by authentic evidence, that you are now paying at the rate of \$11,000,000 a month for your army in a time of peace. I have evidence with me that from the first day to the last day of the month of August, now just past, the warrants delivered at the United States Treasury for army expenses were \$11,800,000. That is besides pensions, besides the navy, and besides the interest on the public debt, and the general expenditures of your Government. I say, fellow-citizens, that there is no tendency in these expenses to decrease.

#### THE REMEDY.

At the close of the war, in the year 1865, having known Mr. McCulloch, the present Secretary of the Treasury, before he entered public life, and esteemed him, when he came to New York, I called on him to pay my respects, and I said to him: "There is no royal road for a government more than for an individual or a corporation. What you want to do now is to cut down your expenses and live within your income." (Applause.) I would give all the legerdemain of finance and financiering—I would give the whole of it for the old, homely maxim, "Live within your income;" and what I ask you to do is that by your voice, joining with the voice of the people from all parts of this country, you will command the Federal Government and all

governments to live within their incomes. (Loud applause.)

#### WE MUST HAVE A CHANGE.

Now, fellow-citizens, how is this to be done? Can it ever be done without a change of men, and a change of measures? If there be a Republican here in this vast audience—and when I was a young man and addressed the citizens of the County of Columbia, I used commonly to have about one of that school of politics to two Democrats. They always used to attend meetings where I spoke. I was always glad to have them. I always knew and recognized the fact that our differences of opinion did not involve any breach of honesty or of patriotism on the part of those who so differed. (Applause.) It is good for us to meet together and talk over the concerns of our common interest—for we have a common interest, and what is my interest to-day, is your interest, and is the interest of every Republican in this land, if he would understand it. ("That's true." Applause.) If there be a Republican present here to-day, I ask him: "Tell me, if you can, how you are going to change this system without changing Congress; how you are going to change it without changing the men who carry on the administration of the Government." I do not mean to say that, so far as the masses of the Republican party are concerned, they are not just as honest and just as well intentioned as we are, but unfortunately they are represented by men who are totally incapable of changing the wasteful, ruinous and corrupt system under which the country is going on, or rather under which the country finds it difficult, and by-and-by will find it impossible, to go on at all. (Laughter.) They cannot change that system, because they have all the habits of the war on them, and they think that they are fighting the war still, and you cannot get it out of their heads. (Laughter.) Now I say, gentlemen, that the habits, methods, ideas, and systems that are suitable to war are not suitable to peace. It is time that you discard them from your minds if you would undertake the works that are meet for peace. With the leaders of the Republican party, with the men who are interested in preserving their own power—their whole capital stock-in-trade is the traditions of the war. They have nothing else to talk about. While the country is languishing, while its industries are perishing, they are busy in re-exciting the misunderstandings, passions and prejudices that led



to the war, and enkindling anew the hatreds engendered by the war, and have nothing else to say to us who want repose, and that revival of industry and production, and that relief from taxation which should belong to a time of peace.

MR. ATKINSON.

Fellow-citizens: A few days ago, under Mr. Wells's auspices, they got this Mr. Atkinson in Massachusetts, to make a speech, in which he states that the real expenses of our Government are not as great now as they were ten or fifteen years ago. How does he make it out? Why, he takes the entire war expenditures of fifteen months and calls them debt—and calls them a debt due before the fifteen months commenced (Laughter.) And then he says that he has been mistaken, that Commissioner Wells has been mistaken, that Mr. Secretary McCullough has been mistaken, in saying that the public debt was about twenty-five hundred millions of dollars—that it was really eight hundred millions more, and that what we have been paying, and what has been so burdensome to us, has been this additional amount of public debt, of which he has just made the discovery. As I took my way along in the cars this morning, I read his speech, and I was curious to know what it was that he considered the public debt due on the 1st of April, 1865. What do you think it was? First, it was all the expenses of the Army and Navy Departments for that three months, and for twelve months afterwards, every cent. (Laughter.) He says in the body of his speech that about \$400,000,000 of the \$714,000,000 were on old scores; but when he comes to make up his accounts, he puts the whole \$714,000,000 down to that account, and if his account is true, it has not cost us a cent to have an army and navy for all that time. (Laughter.) We have been merely paying the old debt, and that debt we owed on the first of April, 1865, before a cent of it was contracted. Another of his items was the Freedmen's Bureau for fifteen months. That was all debt that we owed before the fifteen months began. (Laughter.) I found another item. What do you think that was? Why, a year or two ago Congress passed a bill called a Bounty Bill. It was not to pay any bounties that had been granted before; it was not to fulfill any contract that had been made before; but they said that the soldiers who volunteered early in the war, when they went forth willingly to the battle-field, ought to be paid as much bounty as the men who volunteered at the close of the

war, when labor was scarce and they went un- willingly. They said there was a certain equity in having an equalization of this sort. They voted what it is supposed will be something like two hundred and fifty millions of dollars—to whom? How much do you think ever went to the soldiers? How much do you think had been bought by bounty sharks, by claim agents, by speculators on the earnings and industry of the masses of our people? How much do you think was held by members of Congress and their associates, dependents and friends? I do not know. Perhaps nobody will ever find out, but I will tell you that among the most intelligent men I know the opinion is that far more went to these classes than ever reached any of the soldiers to whom it professes to be a gratuity. Even to them it was a gratuity. It had not been stipulated. It had not been agreed upon. And now that item turns up, \$38,000,000 last year—it turns up in Mr. Atkinson's statement, under the auspices of Mr. Wells, as a debt due before the first of April, 1865, and now just recognized. (Laughter.) And therefore he says our expenses are not much—we are merely paying our old debts. I shall trouble you to listen to me for a moment longer while I call one witness—a Republican witness—on this subject. I have brought the book along. I shall read to you ten or twenty lines from it. What book do you think it is? Why, fellow-citizens, it is a report made under his own signature, under the sanction of his official responsibility—by whom? By this same special Commissioner Wells.

WELLS'S ANSWER TO HIS OWN LETTER AND TO  
ATKINSON'S SPEECH.

Now are you disposed to listen and hear what he has said on this subject before he began this business of whitewashing the extravagant and profligate expenditures of this Republican Congress. He said:

That an absolute necessity existed for increasing the ordinary expenditures of the last fiscal year (1866-67), 206 per cent, or one hundred and twenty-nine millions above the expenses of the fiscal year 1860-61, or 247 per cent. above the average of the decade from 1851 to 1861 may well be doubted. The ordinary expenditures for the army and navy—preparations for war in a time of peace—are the mill-stones which hang round the necks of the nations of Europe, press them annually deeper into debt, and render the emergence of the great mass of the people from poverty annually more and more difficult.

This is what Mr. Wells said a few months ago. He said what is true, and no more than true—what every public economist has said—that the calamity and curse of the monarchies and military despotisms of the Old World is

that they wring from labor the last dollar of its earnings to support their military establishments. And yet, to-day the military establishment of the United States costs one hundred and thirty millions a year in greenbacks, besides pensions, while that of England, with two hundred thousand men in her army—in England, in Scotland, in Ireland, in her colonies, in India, ruling over one hundred and fifty millions of dependent people—was but \$74,000,000, including pensions, as shown by the official statement. The cost of the standing army of France on its peace establishment was less than sixty-five millions of dollars for maintaining four hundred thousand men. Thus our army expenditures, if you include pensions, were in all ten millions more than those of the two hundred thousand men maintained by England and the four hundred thousand men maintained by France together, giving only the difference between greenbacks and gold. I want to know if you do not think something of this is stolen by somebody. [Laughter.] Let us go on with Mr. Commissioner Wells: “*These same items,*” said he, “to-day constitute the BULK of the ordinary expenditures of the United States.” He had not then found out that it did not cost us so much per year now as it did in Buchanan’s time, and that all the rest was in payment of an old debt. “*These same items,*” he says, “to-day constitute the BULK of the ordinary expenditures of the United States, and as their influence is the same in degree as that already pointed out, it is here that the necessity for a reform is most urgent, while its realization at the same time *does not appear DIFFICULT.*” He says that these expenses are unreasonable and unnecessary, and that it is here that reform should be made, and that reform is most urgent and not difficult to make—this same Mr. Wells who writes this letter whitewashing these expenditures, and who stands by and prompts this speech of Mr. Atkinson, and furnishes him particulars, and says we are not spending now so much as we did in Buchanan’s time, and that all the rest is an old debt. He continues:

Thus, for example, the country is subjected to a present annual tax of over thirty millions for the support of a navy in a time of peace, when an average expenditure of only twelve millions for this purpose was considered ample from 1851 to 1861. And as respects the army, although the existence of an Indian war and the PROBLEM OF RECONSTRUCTION have rendered a large increase of expenditure unavoidable, yet an increase so large as sixty-six millions, or upwards of 290 per cent., SEEMS EXCESSIVE.

Now, fellow-citizens, I call you attention to these points. First: At the time he wrote this he counted the expenses for the army as eighty-

three millions, while last year they were in all one hundred and thirty millions. Last year he himself confesses that they were one hundred and twenty-three millions. *If the whole truth were known they were probably much more than either of these sums.* He said when they were eighty millions, thirty millions less than they were last year, that they were excessive, and that they called loudly for reform, and that reform was not difficult. And now he says we are merely paying an old debt!

#### RECONSTRUCTION THE CAUSE.

Again you observe that in this passage he says that while the Indian war is one cause of the excessive expenditure, that another cause is the “problem of reconstruction.” He admits and declares, what every Democrat knows, and what every Republican feels himself urged to confess, that the fatal and ruinous policy of this Government with the Southern States is the root of the whole evil; that when you have forsaken the American system of leaving every State to govern itself and manage its own affairs; when you are attempting to govern almost one-half of the territory of this Republic by military force; when you have gone back to the same error that ruined the prosperity of every European country, you have European calamities and European expenditures. If the American people are blind enough, or indifferent enough, to permit this system to continue, I can say that they deserve nobody’s pity. If, forsaking that system which Washington, and Jefferson, and Madison bequeathed us, they shall attempt to give to two-thirds of this Union the authority to rule one-third by the sword or by fraud, they deserve to pay these taxes which are the cost of that luxury, and I thank God that they have to pay them. (Applause.) I thank God that this generation cannot lie down and see perish all the grand principles of American liberty and of constitutional government on this continent, and sleep easily and quietly in their beds. I thank God that the tax-gatherer will persecute them into a consideration of what the principles of their fathers and of human liberty are. Fellow citizens, this is the question.

#### THE ISSUE.

Shall you have peace throughout the South, shall you allow its industries to revive, shall you allow it to help you pay the necessary taxes, shall you disband your army, cut down the hordes of unnecessary and corrupt officials that charge you with these expenses, and re-

turn to the simple and pure system of your fathers, or shall you go on till the tax-gatherer shall haunt you—the spectre of a betrayed and ruined country? That is the question.

#### THE PRETENCES—A NEW WAR.

The pretence is that the South will go into another war. Nothing was ever more ridiculous. I tell you to-day that the South is so subjugated and so exhausted that it will submit to almost anything—that it will submit to what no man ought to—that it will submit to what would have made the blood of your fathers curdle in their veins if they thought you yourselves would consent to submit to it. The pretence that there is any danger of a new trouble from the South is a mere device to frighten the people into continuing these arbitrary, false, untrustworthy, and corrupt servants longer in power. (Applause.)

#### INTERESTS OF THE NEGRO.

The next pretence is that they will not deal fairly with the negro. Fellow-citizens, it is not here, it is not among our Republican friends that the negro can find safety and refuge. The men of the South, who have lived in the same community with the negro, with whom he is acquainted, with whom he has relations, are better custodians of his safety and his prosperity than we are. We cannot stretch our hands a thousand miles to establish a police over the relations of the white man and the black man in Mississippi or Louisiana. We may spend one hundred or two hundred millions a year in trying to do it, but we cannot. And the vagrant men who go down from the North as the particular friends of the negro, and who seek to come back as representatives in Congress or in the Senate, not to govern the negro alone, but to govern us—those men have all the weaknesses and are subject to all the errors and crimes that belong to humanity when it has irresponsible power. (Applause.) To-day what do we see? Why, we see that while Christianity, while philanthropy are vainly attempting to solve this problem in regard to the negro, that the extortion, oppression, and abuses of Northern men who have gone down there to lead and marshal the negroes until they govern the white race South, and help to govern us, are so great that they are making a revolt even among the negroes themselves, and to-day everywhere throughout the South the negro is turning from these “philanthropists,” who are his bane, his calamity, and his destruction, and

are seeking in his desperation—against all prejudices, against all the natural tendencies of his situation—is seeking relief in forming Seymour and Blair clubs, as an escape to the black man from carpet-bag rulers and freedmen’s bureaus. (Loud laughter and applause.) It is for you to say whether you will submit to the government of a class that revolts even the ignorant and untutored African; that revolts the field-hands of the plantation.

#### NEGRO SUPREMACY—OVER US ALSO.

It is for you to say at this election whether carpet-baggers shall govern, not merely Florida, not merely Georgia, but whether they shall govern New York, Pennsylvania, Ohio, Indiana and Illinois. (Cries of “Never,” “No, no.”) A single remark now, and I draw to a close. It is for you to decide in this election, and if there be a Republican here present, I appeal to him frankly and candidly whether you will consent that one man in Florida, massing together the negroes of that State, in number less than one-half of the population of one of our Congressional Districts, not more than the County of Columbia in the district that proposes to elect my young friend, Charles Wheaton—(great cheering)—I ask you whether you will consent that a number of negroes, not more than the population of the County of Columbia or the County of Dutchess, shall elect two Senators of the United States, one for four years and one for six years, as they have just done in Florida, who shall exercise as much power over all questions of commerce, over all questions of currency, over all questions of business, yea, over another question that deeply concerns you and me—over the question of how much taxes we shall pay, and what shall be done with the money—the little of it that gets into the public Treasury—(laughter)—after it leaves our pockets—whether you will consent that these forty thousand negroes in Florida shall exercise as much power through their Senators as four millions of white men in the State of New York? (“No, no.” Applause.) A few days ago there came to my house, in the evening, a business man of the City of New York, a Republican, and a member of the Loyal League Club, and he brought with him two gentlemen from Florida; one of them was a lawyer, and the other a president of a railway company, and they came to consult me on the business of that company. These two gentlemen are men of high character, and of as much intelligence and as much respectability as any men in this audience. During this interview, they told me

who these two gentlemen were who represent the interests of Florida in the Senate of the United States. They both profess to be New Yorkers. One was a Mr. T. W. Osborn, of the City of New York. I thought of getting out a search warrant to find out who he was (Laughter.) I never heard of anybody who had heard of him. They said he had lived in the City of New York, where I have resided for thirty years past, and yet I never heard of him, and I could find no one who ever heard of him, (Continued laughter.) This man goes to the Senate. They have all the members of the Legislature, and the Governor, and the Chief Justice, and they have voted themselves enormous salaries out of the impoverished people of Florida, and they have taken full possession, and have sent these two carpet-baggers to represent them in the Senate of the United States, one for four years and the other for six years, to have just as much voice in everything that concerns you as the men who are elected by you from this great State. I have heard of the slave-power, but what abuse or what danger or what evil in it was there which equalled this? I trust that when this state of things comes to be understood by the intelligent people of this country, they will be swift to apply the measures of redress. (Applause.)

#### REPUBLICAN PARTY CANNOT REFORM THESE EVILS.

I say, gentlemen, that the Republican party cannot reform these evils. How can they? If there is a Republican here to-day to him I address this appeal. How can they get out of the rut they are in? How can they divest their minds from the associations under which they have been for the last seven years of wild and prodigal and profligate expenditure? How can they begin a system of economy? (A Voice—"They don't want to," laughter.) No, they don't want to, my friend, you are perfectly right. And why do they not want to? (A voice—"They are making money out of it.") Yes, they are making money out of it. The habit has grown up. It is political patronage to them; it is the benefaction to personal friends; it is profit to many of these members of Congress. How can they get out of it? They have had three years of peace in which to try to get out of the rut, and have they done it? Is not that enough? (A voice—"We didn't venture them any longer.") Do you want to pay \$500,000,000 a year for four years longer in order to settle that question, to see whether they can or will do in the next four years what

they have not tried to do for the last three? Five hundred millions for four years is two thousand millions, and that will nearly pay your national debt. Do you want to try the experiment of Republican rule again? Or will you do as a wise man does when he has dosed himself with quack medicine and grown sicker and sicker all the while; will you abandon that medicine and betake yourselves to a good physician? I put it to you to say whether a change for four years is not expedient in the present situation of the country.

#### APPEAL TO REPUBLICANS TO TRY A CHANGE.

I do not mean to abuse the Republican party. I do not mean to abuse any individual of that party; but I ask my Republican friend, now that we have tried his party for three years past with no relief, to strike hands with me and try us for four years, and see what we will do. (Cheers.) I will tell you, my fellow-citizens, why I think there is some advantage in trying Seymour in preference to trying Grant. We are not going to have another war—and if we were, the place for General Grant is at the head of the army, and not in the Presidency. If our Republican friends are right as to the imminency of war, we cannot spare General Grant from the army to make him President. (Laughter.)

#### GRANT CANNOT LEAD THIS REFORM.

I think they are wrong, and I do not think Gen. Grant is adapted to the duty to which we propose to assign Governor Seymour. (Cheers.) How can Grant take a knife and cut up by the roots that have grown into our flesh and that have entwined round our bones, this fungus military system which is eating out our substance—which is sucking out the vitality from every industry, which is wasting every man's income, and bringing upon us a cloud dark as midnight for all our future? How can he do it? Will his army friends like it? Has he any associations that will lead him to do it? Has he any of the habits or studies of a statesman? Does he even know to whom to apply to help it? Is he not now put in by Congress as the head of the reconstruction system, and of the military system too? Has he not had in full sway over the War Department, and is he not in full accord with Congress? What element of the needed reform is in him, or anything about him?

#### SEYMOUR CAN AND WILL.

On the other hand, take a civilian—a trained and accomplished statesman—accustomed to study these subjects, knowing all about finance,

able to command to his aid and assistance all the best talent and the utmost experience in the country, and let that doctor try<sup>Y</sup> and see if he cannot cure the mortal disease that presses on us to the very verge of the destruction of every industry in the country. (Applause.) That is my advice to you. That is my appeal to the Republicans, if such there are here.

#### APPEAL TO ALL THE PEOPLE FOR A CHANGE.

I believe that, discarding all the illusions and pretences under which the present administration of Congress proposes to continue its own power—I believe and trust that the people will take a sounder and wiser view of what the present exigency requires, and that in the election which approaches they will decide that we shall try a change of measures: and *in order that we may get that change of measures*, that we shall **FIRST HAVE A CHANGE OF MEN**. Fellow citizens, it is a great pleasure to me to meet you once more. I have come among you because, while most of the illusions of life in the long interval of years have passed away, there is on thing that I cherish with ever-increasing devotion and attachment, and that is the belief that my country is destined to be what I fondly thought in my childhood it was and would become. In all that childhood while living among you I had listened to the tales of our revolutionary ancestors—yours and mine. I had heard the story of the motives that induced them to break off from the British Crown, and to take up arms to establish here an empire in which the common people—the people who had no advantages above their fellows might have safety, protection, peace, and prosperity. When I grew a little older—a sickly youth and a meditative—I read the teachings of the great fathers of the American Republic and I believed that there was a great destiny for humanity before my country, a destiny broader than any class, broader than any interest, a destiny extending to all men and particularly to the portion of the community who in other countries have been the hewers of wood and the drawers of water to the more favored portion. So I was taught, so I believed, and while, in the experiences of many years, illusions that were personal have passed, I cling to that hope, to that faith in my country as a man clings to the only fresh and unbroken hope that there is in life. I trust that that too is not to be disappointed. At all events, whatever others may do, I shall cling to it to the last. (Cheers.) At the cost of much sacrifice of time, business and comfort. I have once more taken the field to help my Democratic

friends to carry out these principles which they and I were devoted to in our youth and which I have endeavored, and with the blessing of God shall endeavor to press forward unto success. Fellow-citizens, it is for us at this election to determine what that that destiny shall be. I know that there is great danger and great peril if we fail now. I am not willing to take the risk of the future, and, so far as I am concerned, I am surrendering to the cause nearly all my time and all my effort and I invoke of you, every man, to be a minute-man for the cause of your country. (Cheers.) I remember when I was a boy I had an uncle who fought all through the war of our Revolution. He entered it at about sixteen or seventeen, and the old man, when his hairs were gray with many winters and the decline of life was upon him, said to us one day, "I felt during all those eight years as if the whole continental cause rested on my shoulders." That is the spirit of the men of the Revolution. That is the spirit which made us a nation, and which gave us our independence. That is the spirit which inaugurated this happy system of government. That is the spirit that is needed now, and which, if manifested in this contest, will redeem us, and restore us to all those great hopes which we once entertained. (Applause.) We want peace, for to-day we have no peace. We have the pretence of peace, but we have all the hatreds of war rankling in the bosom of the Congress of the United States. (Applause.) We have an armament that costs us as much as a reasonable war ought to cost. We have all the blindness to the real interests of the people in their civil affairs and the real duties of rulers which belongs to war. It is time to have peace, to do justice, to be liberal and magnanimous to others, in order that we may have safety and prosperity ourselves. (Applause.) Fellow-citizens, I invoke your attention to this subject, I invoke your co-operation; I call upon you, no matter what your politics may have been hitherto, to try a change, and by your votes to inaugurate Seymour and Blair, in the great trusts for which they have been nominated. (Cheers.)

**WE CANNOT BE WORSE, WE WILL BE BETTER!**

We cannot be worse, my Republican friend, and even you admit that we may be better. I have not a doubt that not only shall we be better, but that we shall be well. (Applause.) I have confidence that, if you elect Governor Seymour, and give him adequate support, he will, to a large extent, redress

the evils under which you suffer, and am free to say that, if I did not believe he would exert every power and every faculty of intellect and of body to accomplish these results, I would take no interest in his election. I believe he will have at his service the best minds that the country affords, and best opportunities. I believe that his election is the best chance and the best hope for American constitutional Government on this continent. (Cheers.) I believe that then once more our country may assume its proud position, and be hereafter a star of hope to the toiling millions of other countries instead of a beacon to warn and deter them from attempting to establish republican government among them. (Applause.)

#### APPEAL TO ADOPTED CITIZENS.

And if there be here to-day any man who has escaped from the oppressions of European Governments, if there be to-day any Irishman here, to him I appeal--will he consent to establish eleven Irelands in this country? ("No, no.") If there be a German here, to him I appeal--will he consent to establish eleven Hungarys, eleven Polands upon this continent. ("No, no." Applause.)

#### TO ALL CITIZENS.

Fellow-citizens, the cause involved is the greatest for which men ever strove. I know that our ancestors said that if we fell into a civil war, our own liberties, our own proud and prosperous and happy institutions would probably be the forfeit. We have got into war--you could not help it; I could not help it; and we thought it necessary, by sacrifice of money and of men, to carry our country through. We spent in the North, in that war, two-thirds of a million of human lives and four thousand millions of money; and shall we not have back the Union for which we made such sacrifices?

#### TO THE SOLDIERS.

If there be a soldier here who fought to restore our American Union on this continent, self-governing States--people governed by their own consent--neither to establish military tyrannies on one-third of this continent nor to establish a government in which four millions and a half of white men are held in subjection to three millions of negroes, representing both themselves and the four and a half millions of whites, and representing them with all the disproportionate power that belongs to the Senatorial branch of

our Government; coming in and establishing a rule over the great, prosperous, and powerful free States of the North who fought this battle--if there be a soldier here to him I appeal whether it was for this object that he fought (Voices--"No.") Having now borne the burden and paid the cost, let us see to it that we do not sacrifice the object.

#### FINAL APPEAL TO ALL THE PEOPLE.

Let us go forward to the ballot-box, and with united action and with one voice put into the great trusts of the Government men who believe as we do, and who will give their efforts to restore the Government to what it was in the days of our fathers. (Applause. A voice--"God grant it!") Yes, as my friend in the audience says, "God grant it!" There is no prayer that would ascend to the throne of the Eternal, purer of all selfishness, full of more devoted patriotism, full of more benevolence towards the masses of mankind here and in other countries, and in all future ages, than the prayer which my friend here in the audience puts up--"God grant it!" (Cheers.) Fellow-citizens, I can imagine that from the ethereal heights the men that made this Government--your Washingtons, your Jeffersons, your Madisons--look down to see whether this generation is to fail in transmitting to their descendants the priceless inheritance of constitutional government. Washington himself--his tall and peerless form leans over from the midst of those patriots and statesmen of the revolution, to see to-day what we are about to do. Shall we prove ourselves worthy of the ancestry? If so, then there will be hope not only for this country but for the oppressed and downtrodden in every clime and in every age. (Applause.) Gentlemen, I am sure that you feel impressed with the magnitude and grandeur of the duty and trust that is before you, and that you will discharge it in such manner that my County of Columbia.--I say it because I cherish all my early associations here, and may come back to live among you by-and-by--that the old County of Columbia shall once more in all its parts be a Democratic county--(cheers)--that it shall take its position where it used to be--in the van of the army of Democrats in the State of New York and in the United States of America. (Cheers.) Gentlemen, I thank you for the kind and patient attention which you have given me. I have spoken longer than I intended, but I have spoken from the fullness of a heart

every sympathy of which, every pulsation of which, beats with yours. Give me your hands, give me your co-operation, and once more we shall meet and congratulate ourselves over the result of our joint efforts in advancing the cause of liberty and humanity everywhere.

Three hearty cheers were given for Mr. Tilden.

## NOTES

### ON THE WASTE OF OUR CAPITAL DURING THE WAR.

It would seem incredible that such a gigantic civil war as we have passed through could be carried on for almost four years without a vast consumption of the national capital, independently of the destruction of property by military operations. I do not attempt any computation of what that consumption must have been. But I will take an illustration. Suppose a million of men of the North were at one time in the field. It is not improbable that it would require the labor of another million at home to supply the additional consumption and the waste of the million in the field. If half an equal number were employed in the same way in the South, the aggregate would be the withdrawal at the time referred to of three millions of workers from the ordinary avocations of industry. Now the whole number of persons in the United States, including women and boys, whose occupations are stated by the census of 1860, was about eight and one quarter millions. It is not improbable that at some times during the war a whole third, perhaps even more, of all the workers in the country were diverted from production, and devoted directly and indirectly to the arts of mutual destruction. Now, no people ever existed who were able to do this without a rapid and immense consumption of what they had previously accumulated. The daily wants of the masses of mankind, even in the most productive and prosperous nations, press closely upon their daily earnings. The portions of their current income which it is possible to save and accumulate, is insignificant in comparison with the vast proportion of all our workers whom we withdraw from producing supplies for the ordinary needs of humanity. New applications of machinery were a small alleviation; economies in consumption by inferior modes of living were much more important; but the main results were not averted. Immigration helped us of the North greatly; we might almost say—and if we include the accessions from it to our productive and military strength during the decade preceding the war—we must say—carried us through. And yet there are dabblers in political economy jugglers in statistics—mountebanks in figures, who pretend that we were growing rich all the while. Even some who wrote with a patriotic purpose of aiding the public credit, which would consecrate error if that error were not ridiculous, calculate that our population continued during the war to increase at the highest rate ever known, instead of increasing very slowly; that

the accumulation of capital by annual savings continued at the rate of the prosperous decade from 1850 to 1860; which is itself exaggerated, probably just about doubled from the truth; and, piling these three fallacies one upon the other, they constructed an easy way to pay taxes and debts never yet realized in any human experience. And now, when patriotism no longer tempts to illusion or to deception of the public, we are boastingly pointed by Mr. Commissioner Wells to a few special, selected instances of increased production, insignificant in proportion to the whole production of society, and some of them caused by a forced direction of labor into those particular channels, to convince us how rich and prosperous we are becoming. In order to know how we have been getting on, we should look at the great universal wants of humanity; ask how are they supplied; how is our stock of commodities which we provide for such purposes; how are the more permanent provisions we are compelled to make? Have we kept up our provision for these wants? I will first look to

#### SHELTER.

In the United States in 1860, for all our white population there was one dwelling to every 5.53 persons. In the prosperous decade from 1850, we had gained that point from one for 5.95 persons in 1850. In New York in 1855, the State census gave as the average value of a dwelling about \$1,350; of frame houses about \$800; of log about \$460; and in 1865 for all \$1,800; for frame nearly \$1,000; and for log about \$700.

I think that the expenditure for houses to keep up the then existing ratio of accommodation, if that expenditure were made on the prices of 1860, could not be less than from \$100,000,000 to \$150,000,000 annually. The money cost of the same work now would be at least twice that sum.

The diversion of labor during the war and the high cost of construction, greatly retarded the supply of new houses, or even the improvement or repair of the old; and since the war the high cost of construction and uncertainty as to the reliability of paper money values, has deterred men from investing in so permanent a form. The consequences have been a very deficient supply, large increase in the prices of houses, and rents which take a disproportionate share of the earnings of all who do not own their houses. If the deficiency has been one-half of the usual supply, or from fifty to seventy-five millions a year, it would amount to from four hundred to six hundred millions of dollars, on the prices of 1860; and could not now be replaced on the present scale of money values for twice that sum.

#### FOOD.

I now turn to the provision for our food, First our live stock. In the Report of the Commissioner of Agriculture, dated November 20, 1866, are the results of an investigation into the number of horses, mules, cattle, sheep, and hogs existing in 1866, in the eleven States

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which attempted to secede; and also a statement of the number of these animals in the Northern States east of the Rocky Mountains in 1865. The census of 1860 contains a statement for each of the States, and a supplementary table containing perhaps ten per cent additional returned by the marshals, but not included in the schedules of agriculture. One of my young men has compared these two periods in the South and North separately, adding to the Commissioner's tables for 1865 and 1866 the same proportion which the supplementary table of 1860 bears to the schedule of agriculture, assuming that the recent reports had included only what the schedules of agriculture did in 1860. He did this so as to be sure not to overstate the deficiency. The result is to show a great diminution in number of animals. At the prices of February, 1867, which are those given in the report, the loss in the South is about \$250,000,000; on the prices used in the census of 1860 it is about two-thirds of that, or \$167,000,000. The loss in the North is about \$77,000,000, after taking out about \$10,000,000 for the increase of sheep, or on the prices of 1860 about \$51,000,000, making in all \$298,000,000 on the prices of 1860. That is the reduction from the quantities actually existing in 1860. If you compute the increase of population at thirteen per cent for the six years, or about two-thirds of our old rate, there ought to have been a proportional increase of animals. That, at the prices of 1860, would be about \$162,000,000. The whole deficiency, then, is \$390,000,000. In round numbers, \$400,000,000 on the prices of 1860, or on the Commissioner's prices in his last report, \$600,000,000 to restore our live stock to the standard of 1860.

**DIMINUTION OF LIVE STOCK FROM 1860 TO 1866.**

Southern States.	Per cent.		Value.
	Diminution in 1860.	Feb 1867.	
Horses.....	650,796	32.13	\$79 46
Mules & Asses	334,104	37.08	92 32
Neat Cattle....	4,112,013	33.88	30 00
Sheep.....	1,193,990	21.04	3 37
Swine.....	7,281,886	43 31	5 43
<b>Total.....</b>			<b>\$244,568,542.52</b>

**DIMINUTION OF LIVE STOCK FROM 1860 TO 1865.**

Northern States east of Rocky Mountains.	Per cent.		Price in 1860.	Value.
	Diminution in 1860.	Feb. 1867.		
Horses.....	670,207	12.97	\$79.46	\$53,262,644.24
Mules & Asses	92,969	23.45	92.52	8,600,866.88
Neat Cattle....	947,666	6.19	30.00	28,429,980.00
Swine.....	4,870,107	24.31	5.43	26,444,681.01
<b>Total.....</b>				<b>\$116,737,821.91</b>
Sheep increase,	11,815,946	60.46	3.37	39,819,738.02
<b>Total.....</b>				<b>\$76,918,083.89</b>

**ANNUAL PRODUCTS OF AGRICULTURE.**

I have caused the value of all the agricultural products of 1866-7 contained in the report of the Commissioner, of which the quantities are given, to be calculated on the same prices at both times, taking those prices used in the International Almanac of 1866. They are the prices of 1860 at the place of production. The following is the result:

Agricultural products in the United States, other than orchard and market garden products,

hogs packed, and other animals slaughtered, being all where the quantities are given :

Year ending June 1, 1860.	
Total money value.....	\$1,311,340,550
Deduct cotton.....	172,385,664
<b>Total.....</b>	<b>\$1,138,954,886</b>
<i>Same year with thirteen per cent. added.</i>	
Total money value.....	\$1,474,144,324
Deduct cotton.....	172,785,664
<b>Total.....</b>	<b>\$1,301,358,660</b>
Year 1866-7.	
Total money value.....	\$1,262,338,433
Deduct cotton.....	70,863,230
<b>Total.....</b>	<b>\$1,191,475,193</b>

**OTHER NECESSARIES.**

The stocks which society keeps on hand of agricultural products, gathered once a year, and of manufactures which, for the year 1860, amounted to nearly \$1,900,000,000, and of imported articles, to provide beforehand for our annual wants, constitute a large share of our tangible, visible, personal property. These stocks were all very large at the commencement of the war, and at its close were very much exhausted. Then we have to add what of our specie we exported beyond our annual production, and the increase of our foreign debt, and our private securities and stocks sent abroad during and immediately after the war. I cannot stop to estimate with proper care the vast aggregate. I presume two thousand millions of dollars in the values of 1860 would not, at the close of the war, have replaced us in as good a situation relatively to each one of our population as we were in at its beginning; with as full a supply of houses and other buildings, farm improvements and machinery and implements, stocks of live animals, of agricultural products, of commodities and merchandise, and furniture and clothes; with our specie restored, and without increase of our foreign debt.

We constructed during the war, from January, 1861, to January, 1865, about 3,250 miles of railway, at a cost of about eighty millions; but how beggarly the amount appears compared with our war expenditures or our taxes! The test of our condition is the property and provision we have for each person. I do not mean to include in this conjecture of our deficiency the destruction of property in the South by military operations. I do not mean to include the special diminution of the values of real estate and productive capacity in the eleven desolated States, which contained about one-third as much property in 1860, after deducting the value of the slaves, as all the other States. I am afraid a true exhibit of what I do include would be much worse. I do not wish to exaggerate or alarm; I simply say that we cannot afford the costly and ruinous policy of the Radical majority of Congress. We cannot afford that policy towards the South. We cannot afford the magnificent and oppressive centralism into which our Government is being converted. We cannot afford the present magnificent scale of taxation.