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BOSTON UNIVERSITY

GRADUATE SCHOOL

Thesis

THE INFLUENCE OF ECONOMIC ENVIRONMENT ON THE NATIONAL PLATFORMS OF THE REPUBLICAN PARTY. (1856 1960).

by

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(A.B. University of Maine 1931)

submitted in partial fulfilment of the requirements for the degree of

Master of Arts.

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INTRODUCTION.

In this essay I have attempted to show the relationship of economic conditions during the period 1856 to 1900 to the national platforms of the Republican party. Such a study properly done would, I am sure, involve much research in representative newspapers, magazines, political speeches, and other contemporaneous materials. Unfortunately I have been unable to dig extensively into such material, due to the brevity of time. Consequently, I have been compelled to make use of secondary materials, which, in the main, were not entirely satisfactory, for I find that most general histories dwell largely on social and political questions rather than on economic conditions. Economic histories, too, give but scanty details of actual conditions. Some of them are only a chronological list of events.

I found, however, A History of American Life edited by Arthur M. Schlesinger and Dixon Ryan Fox of immense value. The period covered by Professor Nevins on the emergence of modern America contained excellent material gathered from many sources on all phases of our national development. Bogart and Thompson's Readings in Economic History of the United States was used extensively. The national platforms were found in Edward Stanwood's excellent History of the Presidency, and in H. K. Porter's National Platforms. The majority of the planks of an economic nature are quoted directly.

It seems surprising to me that the economics of political parties has received so little attention from either students of government or economics. The various attitudes taken by the different parties on economic questions are, undoubtedly, the very heart of political platforms. True, what is affirmed in the platform is often forgotten after election, and possib-

ly was inserted into the platform simply because of an opposite declaration by another party. At times promises are made in order to draw votes from certain classes or groups of people. Especially has the labor vote been sought by all parties. Still, the importance of economics in its relation to the political parties, which are the forces behind our government, should not be overlooked.

The economic planks of the Republican platforms fall almost exclusively under the following headings: (1) Slavery. (2) Internal Improvements. (3) Public Lands. (4) Immigration and Labor. (5) Trusts and Combinations. (6) Tariff. (7) Financial and Currency Questions. In this order I have dicussed each.

The Political Party.

" A political party is any two or more persons acting together for the purpose of influencing the result of an election."[1] After a study of American politics, I think one will agree that the above definition is a more accurate description of our parties than would be the perhaps more analytical definition by Monsieur Brunet. He says that a political party is any agency which unites the isolated desires, emotions and volitions of individuals, welds them into a collective force, and by a victory in an election or revolution expresses the will of the people.[2]

Professor Andrew C. Mc Laughlin suggests the contents of a political party in this way:" it is a body of men, somewhat fluctuating in personnel and in numbers, who have begun to work together to attain some political purpose or to oppose other men to whom for some reason they have felt antagonistic. This body, acquiring organization, and gradually developing esprit de corps and a sense of self, continues in existance even after its first purpose is accomplished or abandoned, indeed after it has lost a dominating purpose of any kind; it accepts new doctrines to wrest offices from its opponents; its activities rest largely on tradition, on party name, on personal pride, and sometimes on a dominating principle."[3]

The Supreme Court of Indiana in 1916 in the case of Kelso v. Cook defined a party as follows:" A political party is an association of voters believing in certain principles of government, formed to urge the adoption and execution of such principles in governmental affairs through officers of like beliefs."

1. Holcombe A. N. State Government In the United States. p 104.
2. Beard C. A. American Government and Politics. P 20- 22.
3. McLaughlin A.C. Significance of Political Parties. Atlantic Monthly 101;145(1908)

Every political party has two aims, one immediate, and the other ultimate. The immediate aim is to win an election and get control of the government. The ultimate aim is to carry out a policy by means of this control. To achieve its immediate aim the party must have an organization, for elections are won only through united effort.[1.]

Professor W.B.Munro believes that partyism is essential under our constitution. In a federalism where national and state governments have independent spheres of jurisdiction with a government based upon the principle of division of powers between executive and legislative organs, the party system furnishes the one great coordinating force. This is, undoubtedly, true.

In this country there are two major parties, the Republican and the Democratic, which dominate the political field. IN general, these two parties have taken opposite stands on various economic questions based fundamentally on the distribution of property.

Madison recognized this truth. In the Federalist he says," the most common and durable source of parties has been the various and unequal distribution of property."[3.] Those who have usually align on one side, and those who haven't are often found in the opposite line-up.

We cannot definitely say that one class or group of people is exclusively found in one party, for such a statement is untrue. Not all manufacturers are Republicans, nor are all farmers Democrats, but certain classes in various sections of the country do ally themselves with either the Republican or Democratic party.

1. Munro W. B. The Government of the United States. p 375-384.

2. Beard C.A. American Government and Politics. p 20 -3.

3.

In the North,which is largely the manufacturing and financial center of the United States,we find that the manufacturers and the business men, for the most part, are Republicans. In the South the planters are usually identified with the Democratic party.

Adam Smith has expounded the theory that self-interest is the main-spring of activity,and it is surely true that whatever tends to the welfare or prosperity of a class or section of people determines their partisanship. If one section ppposes a protective tariff,it is because that tariff will not benefit the district or will actually be detrimental to its interest.

The regulation of these varied and interfering interests forms the main task of modern legislation,and thus involves the spirit of the party and faction in the necessary and ordinary operations of government. Men of the same class or occupations tend to have similar ideas,emotions and habits and there easily comes about a solidarity among those of the same economic group. Economics is the most fundamental branch of politics, but,it does not exhaust the science of the subject.[1]

The political party tends to become an institution apart from its origins and purposes. When created to serve some end, it often continues after the goal has been reached. Such is the Republican party. This party first appears as a national organization in 1856. Both Maine and New York have made claims,accepted by many people, to be the scene of the founding of the Republican party,but Myers says that undoubtedly Wisconsin and Michigan should be given the credit.[2.]

1. Beard C. A. Economic Basis of Politics.p 90-99.

2. Myers,W. S. The Republican Party: A History. p54-56.

The avowed purpose of the national Republican party was to prevent the further extension of slavery in the territories of the United States. In the platform of 1856 is the statement: " We deny the authority of Congress, of a territorial legislature, of any individual or association of individuals, to give legal existence to slavery in any Territory of the United States, while the present Constitution shall remain."[1]

The war with Mexico resulted in the addition to the territorial district of the United States of what now is California, Utah, Nevada, Arizona, and portions of Colorado and New Mexico. The organization of this territory became a burning issue in Congress. The result was the famous Compromise of 1850 and the Kansas-Nebraska Act. Many people were dissatisfied, and the new party gathered together in its ranks Whigs, Know Nothings and dissenters from the Democratic folds. The party was strongly supported by the farms of the North who desired free homesteads in the West, and the manufacturing interests of the East which were clamoring for protection from Europeans. These two groups alone constituted a formidable party.

THE SLAVERY QUESTION.

From whatever angle the study of the Civil War is approached, the causes relate themselves in varying degrees to the system of slavery. James Ford Rhodes, one of America's great historians has stated, " of the American Civil War, it may safely be asserted that there was a single cause, slavery."[2].

The economic system of the South became so intertwined with the system that eventual withdrawal from the Union seemed to the Southerners the only means of preserving an institution believed to be necessary to the prosperity of that section. Yancey, in the House of Representatives said that slavery was right: its existence was bound up with the prosperity of the South."[3]

1. Stanwood, E. A History of the Presidency. P 271.
2. Rhodes, J. F. Lectures on the American Civil War. p 2.
3. Bassett, J. S. A Short History of the United States. p. 506.

The economic well being of the South overshadowed whatever ethical viewpoints regarding slavery the Southern leaders might have had.

We remember that at the close of the Revolution slavery nearly disappeared. Losses incurred by the planters in the War of Independence, the exhaustion of the soil in the coast states, the influx of white settlers from the North into the mountainous regions all tended to make the system less profitable. With the introduction of sea-island cotton, the planters of the coast regions were enabled to profitably engage in cotton raising. The raising of the inland short fibered type of cotton was stimulated by the invention of the cotton gin. Apparently the South had now found a crop which paid with slave labor. And as the money interest in slave labor grew more potent, Southern leaders undertook to justify the labor system, and to prove that slavery was no more degrading than wage labor. F. L. Olmsted, who travelled through the South in 1853 and 1855, became convinced that the industrial efficiency of free labor was from two to four times that of slaves who lack the stimulus of acquisition. Since his labor was forced the slave gave it reluctantly. He put as little strength and earnestness into his work as was compatible with safety from flogging.[1]

It was maintained by Southerners that absolute ownership of the workmen by the employer was advantageous to the latter because it allowed him to enjoy the entire fruit of the product of labor, to organize his labor force as he thought best, and to control his workmen through his single will to a definite end.[2] We know that slave labor was inefficient and wasteful. The system was injurious both to the slave and to the slave-holder. The lack of interest, of elasticity, and of versatility of slave labor confined the Southern states to a few staple agricultural crops, and entirely prevented any

1. Bogart and Thompson, Economic History of the United States, p 287.
2. Cairnes, J. E. Slave Power, p 42-53.

diversification of industry or the rise of manufactures. As Trenholm, a Southern gentleman, remarked, the South alone, in all the world, stood unmoved by progress. He says, " in government, in society, in employment, in labor, the states of the South in 1860 were substantially what they had been in 1810."[1]

The economic differences between the North and South were accentuated by innumerable differences in the political and intellectual point of view of the two sections. The agricultural life of colonial times, founded on the plantation system and perpetuated by the introduction of cotton, tended to make the South an agricultural exporting community with scarcely any manufacturing. On the other hand, the North was developing a commercial and manufacturing life.

The opposition of interests first made itself felt on the question of the tariff. Before the South had become wedded to cotton, Southern leaders, like Madison and Jefferson had supported up to 1816 a protective tariff, succeeding tariffs they opposed. The western states desiring to build up a home market had supported the tariffs of 1824, '28 and '32, but with the growth of the southern market for the products of the West, they had been inclined to shift in their attitude. As long as the states of the Northeast found their market in the South, they usually supported that section.[2] The building of canals and railroads eventually provided the trans-Appalachian states north of the Ohio with an eastern and European market, consequently the Northwest allied herself with the East.

In 1700 slave trading was considered all right by the Northerners, because it was a profitable trade; in 1860 slavery was right to the Southerner, because it was deemed essential to the prosperity of that section. The

1. Bogart & Thompson, Economic History of the United States, p. 281.
2. Faulkner, H. V. American Economic History, Chap. XVI.

new Republican party representing as it did the commercial and manufacturing groups, had no sympathy with the "peculiar institution," and was determined that slavery should not extend into the territories.

In 1860 the Republican platform emphatically proclaimed that " it is the duty of Congress to prohibit in the territories those twin relics of barbarism--- polygamy and slavery."[1] In 1864 the platform contained the statement: "Slavery is the cause of this rebellion, and as it must be, always and everywhere, hostile to the principles of republican government, justice and the national safety demand its utter and complete extirpation from the soil of the republic------ We are in favor, furthermore, of such amendment to the constitution, to be made by the people in conformity with its provisions, as shall terminate and forever prohibit the existence of slavery within the limits or the jurisdiction of the United States."[2] Lincoln in his first inaugural addresssaid that the country could not endure half slave and half free. This was true from an economic standpoint as well as from a political one.

Between the North and South there was little in common commercially, politically or socially. Throughout the North a class arose compact in organization, definite and largely agreed in industrial interest, and having need of the national government to defend that interest. This group recognized the opportunities the new and growing country offered. The members of this class wanted internal improvements built by the national government. They wanted a protective tariff in order to build up manufacturing. They favored immigration--- the manufacturer, to cheapen the cost of labor, the land-owners, to raise real estate values. All these were wanted in order to build up the country and bring prosperity to all. A homestead law was desired which would insure the remainder of the West to free labor. The further

1. Stanwood, E. A History of the Presidency, p 272.
2. Stanwood, E. A " " " " p 302.

extension of slave labor was therefore opposed. These desires found expression in the platforms of the Republican party.

The South seceeded because no industrial system can continue unless its ruling class controls the government. This is especially true of a system based on exploitation. Its industrial system was barred by soil and climate from expanding in that direction. If it had a government it could control, there was a possibility of expansion to the South. The North, on the contrary, had a strong interest in maintaining the Union intact. Capitalism must expand, and it knows no limits of soil or climate.[1]

On June 19, 1862, an act of Congress prohibiting slavery in all territories of the United States was approved by President Lincoln. Thus the Republican party completed the pledges of its platforms of 1856 and 1860.

INTERNAL IMPROVEMENTS.

The republicans in convention in 1856 resolved " that appropriations by Congress for the improvement of rivers and harbors, of a national character, required for the accomodation and security of our existing commerce, are authorized by the Constitution, and justified by the obligations of government, to protect the lives and property of its citizens."[2]

Previously constitutional considerations caused the Federal government to pursue a wavering policy with respect to internal improvements. Removal of snags and bars, the deepening of channels of the rivers, and the construction of safe and convenient harbors were some of the important needs resulting from the introduction of steamboat navigation. Long delays to navigation at low water, due largely to the presence of bars across the streams, and the increasing loss of steamboats, due to collisions with snags, were

1. Simons, A. M. Social Forces in American History, p.262-3
2. Stanwood, E. A. History of the Presidency, p 273.

serious matters for western shippers. These difficulties became particularly trying when the new canals and railroads began to direct commerce away from the rivers. A report to Congress in 1848 contains a record of loss of more than 600 steamboats during the years from 1811 to 1848. Losses for 1860 were estimated at over $2,000,000. Much of this destruction of property could have been averted, if the rivers had been maintained in proper condition for navigation. Hence the demand, especially by the commercial class, for river improvements.

Against the argument that the states should improve the rivers at their own expense it was urged that such work benefitted commerce in general and was, therefore, of national concern; that the resources of the Federal Government were vastly greater than those of the states, and that the work would be done more systematically by the United States. The total appropriations for the Mississippi, Ohio, Missouri and Arkansas from 1822 to 1860 amounted to about $3,154,000. This expenditure was extremely small compared with the appropriation after 1860.

Notwithstanding the decline of river commerce there has been a constant demand since 1866 for improvement of streams and rivers. A number of factors are responsible for this. The demand has been notably strong in the case of river cities which once looked to the streams as the chief means of transportation and the tendency of the railroads to direct traffic to other commercial centers has greatly increased the interest of river communities in water transportation. Moreover, both merchant and farming classes hoped that the improvement of the streams would prove an effective means of lowering railroad freight rates because of water competition.

O. D. Conger of Michigin in 1870 said, " I am firm in the belief, Mr. Speaker, that every dollar which the government spends judiciously in giving security to shipping, in enlarging and multiplying the channels and routes of

transportation and travel, in opening new ways of communication by land and water, is not only returned fourfold to the producers, but to the farmers, the lumbermen, the artisans, and the consumers, and adds vastly to the material wealth and vital prosperity of the nation at large."[1] From 1866 to 1882 grants for improvement of the Ohio, Mississippi, Missouri and Arkansas rivers amounted to more than $25,000,000.

Although the government has spent great sums in river improvement since the close of the Civil War, there has been no indication of an appreciable stimulus to the development of river transportation. Railway transportation offers many advantages over that on the streams, such as continuous service throughout the year, facilities for moving freight in all directions, facilities for loading freight at the factory or warehouse, and greater rapidity of transportation and fewer transshipments. It was impossible for rivers to compete with railroads in the face of these advantages.

Canal traffic in the United States soon felt the growing railway competition, also, and soon found it impossible to maintain a large amount of commerce.

The building of railroads was made necessary partly by the opening up of the new country; partly by the growth of the older sections. Transportation has always been one of the most urgent needs of settlers in a new country. Without it they cannot develop national resources, for such development depends on the facilities for obtaining machinery and supplies and market for products.

The United States afford many examples of dormant sections aroused to intense economic activity through the stimulating effect of a railroad.

1. Lippincott, Isaac. Economic Development of the United States, p. 536-40.

Conditions in the country west of the Mississippi made the early building of railroads particularly necessary. The western tributaries of that stream are as a rule shallow and uncertain. They are not as satisfactory for freighting purposes as the main river or its eastern tributaries. Political factors such as the need of uniting various parts of the country, and social elements, including the desire to communicate with friends and otherwise keep abreast of improvements, contributed to the demands for transportation. At the same time, railroad promotors have always had in mind the advantages of transcontinental traffic. One of the great arguments in favor of the Pacific roads was that they would promote trade with the Pacific seaboard and stimulate oceanic trade with the Orient.

The project for a railway that should span the Cordilleran Range, make connection between the Mississippi Valley and the Californian coast, and thus serve as a channel for the westward movement of population, as well as facilitate trade with the Pacific ports, had been agitating the minds of men for twenty years before it was actually undertaken.[1]

The scheme was first brought before Congress by Asa Whitney in 1845. Whitney proposed to build a road from Lake Michigan to the mouth of the Columbia River, and petitioned for a grant of land sixty miles wide along the entire route. The road was to be a national highway, operated in the public interest, and the rates charged for transportation were to be merely sufficient to cover current expenses. Much interesting material is found in Whitney's book. Whitney was one of the first to recognize the possibilities of the country, and early saw the need of good transportation and communication facilities.

All parties agreed on the necessity of a transcontinental railway.

1. Davis, John P. The Union Pacific Railway, Chap. 3.
2. Whitney, Asa. Project for a Railroad to the Pacific.

In 1856 the Republican platform recommended that a railroad to the Pacific be built. "We resolve that a railroad to the Pacific ocean is imperatively demanded by the interests of the whole country, that the federal government ought to render the immediate and efficient aid in the construction; and that, as preliminary thereto, a daily overland mail should be promptly established."[1] Again in 1860 and 1861 the Republicans advocated action. Railroad building was checked during the war, but only temporarily, and the decade, 1860-1870, saw the mileage about doubled.[2]

The exigencies of the Civil War, political and military as well as economic, led eventually to the construction of the first line. The Union Pacific Railroad Company was created by Congress in 1862 for the purpose of building a road from Nebraska west to California; and the Central Pacific, under the leadership of Stanford and Huntington, was organized to build from the Pacific coast eastward to meet the Union Pacific.

Disturbances in Utah, the Kansas-Nebraska trouble, and the outbreak of the Civil War made necessary more rapid communication with the remote parts of the country. For political reasons, as well as for economic, railroads into the Far West became more necessary.

Private enterprise would not venture upon such enormous undertakings without substantial aid from the government. Most of the territory was at that time unsettled, and there was little prospect of paying traffic for some years. Railroads had, necessarily, to be built in advance of settlement in order to facilitate emigration on a large scale. The solution to the problem was government aid. This aid was given in the form of money and grants of public lands.

1. Stanwood, E. A History of the Presidency. p 273.

2. Bogart and Thompson. Economic History of the United States, p 332.

The Act of 1862 made generous gifts of public funds, amounting to $27,236,512 in the case of the Union Pacific, and $27,855,562 in the case of the Central Pacific. These figures were based on the cost of construction over various sections of the line. By giving liberal subsidies the government made early construction possible and thus opened up Western lands to settlement.

In 1872 strong opposition to further grants of land to corporations and monopolies appeared, especially against the railroads. The sentiment of the public on this matter is expressed in the Republican platform of 1872. It read: "We are opposed to further grants of the public lands to corporations and monopolies, and demand that the national domain be set apart for free homes for the people."[1]

The effects of railroads in opening up the West, in providing transportation facilities for western products, in stimulating eastern manufacturing and in binding the sections of the country together, have been vastly important to every phase of our economic, social and political life since 1840.[2]

PUBLIC LANDS.

For years representatives of the West had clamored for a more liberal policy as regards the public lands. Their demands were upheld by Northern abolitionists, who believed that free lands would encourage anti-slavery men to take up claims, and also by humanitarians who looked upon the unoccupied West as a haven for the oppressed of the eastern states and foreign nations. From 1841 to 1860 bills seeking the free granting of public lands were presented to the House and passed only to be thrown out by the Senate where the South held the balance of power.

During the political campaign of 1860, the public land policy became an important issue. The Republicans declared in their platform squarely

1. Stanwood, E. A History of the Presidency, p 347.
2. Faulkner, H. W. American Economic History, p 324-7

in favor of free homesteads. The plank declared: " We protest against any sale or alienation to others of the public lands held by actual settlers, and against any view of the free homestead policy which regards the settlers as paupers or suppliants for public bounty; and we demand the passage by Congress of the complete and satisfactory homestead measure which has already passed the House."[1]

Mr. Greeley said that the homestead question was the greatest issue in the West, that it was stronger than any party.[2] He set forth clearly and with little exaggeration in spite of his pronounced views and deep feelings, the significance of the public land issue in the campaign. He recounted the familiar arguments and emphasized the advantages of a balanced economic situation in which the fabrics of the East should be exchanged for the farm products of the West. The poverty of the settler makes payment for new land impossible and encourages speculation.

The South opposed intensely all homestead bills. Slavery cannot exist except with the system of large farms and homestead bills established the system of small farms, with which free labor is inseparably connected. Slavery for its own protection needs power in the general government, and it cannot obtain that power except by increased representation. All measures, then, which bid fair to place the territories in the hands of free labor were incompatible to the South.

After the withdrawal of the Southern states, it was a foregone conclusion that the Homestead Bill in some form would be passed. In 1862 such a measure was passed and signed by President Lincoln. This famous act granted a quarter section, 160 acres, free to actual settlers. Citizens of the United States or those who had declared their intentions of becoming such, were eligible to

1.Stanwood, E. A History of the Presidency, p.293.
2. N.Y. Daily Tribune, June 25,1860.

take up land under the new law. But, as in the proposed bill of 1860, five years residence or cultivation was required to obtain title. To protect the settler the act provided that the homestead land should not be liable " to the satisfaction of any debt or debts contracted prior to the issuing of the patent."[1] Over 65,000,000 acres were given away to individuals between 1860 and 1880.

Thousands of settlers took up farms in the West. When the war was over multitudes of discharged soldiers were absorbed into the civil population with little difficulty. Immigrants who declared their intentions of becoming citizens were allowed to take homesteads under the law and thousands of European peasants and artisans came to America to settle. Workmen in Eastern factories and stores gave up their occupations to go West and earn a fortune from the soil. The new land policy caused the center of population and industry to shift westward. The value of eastern lands declined somewhat for a time and the government lost some revenue by giving the land away, but the net result was an enormous increase inthe wealth and prosperity of the nation.

IMMIGRATION.

The opportunity to get possession of land without money and without price attracted hundreds of thousands of Old World peasants to the United States. Thus the Homestead Act stimulated the taking of the national domain both by Americans and by foreigners. The act, was indeed, a powerful factor in opening up and enriching the country. Between 1860 and 1870, 800,000 Germans and 456,000 Irish came to America, until, in 1873, the annual immigration attained the startling total of 460,000.[2] The number of people in Iowa, Kansas, Nebraska, Wisconsin, and Minnesota doubled between 1860 and 1870, and the wave of migration began to spread across the territory of Dakota.

1. Hubbard, B. H. A History of the Public Land Policies, p.382
2. Coman, K. Industrial History of the United States, p.296-7

In 1869, the nation's wheat crop was 262,000,000 bushels, and in 1870 the corn crop for the first time exceeded a billion bushels.[1] These great increases in production show the development of these new lands.

The Republican party which met in Baltimore in 1864 affirmed: " Foreign immigration which in the past has added so much to the wealth, development of resources and increase of power to this nation--- the asylum of the oppressed of all nations--- should be fostered and encouraged by a liberal and just policy."[2] Because enlistments in the army had reduced the industrial population of the United States by more than a million men, it became amatter of highest importance that this loss should be restored. A congressional committee at the time decided that this shortage could be supplied only by immigration and Lincoln on several occasions recommended this course.

The needs of the times, therefore, led to the passage of the Actof 1864 which permitted agents of American industries to engage laborers abroad under rules established by the commissioner of immigration. By the terms of the law the immigrant was permitted to pledge his wages for a term not to exceed twelve months to repay the expenses of bringing him over. Such contracts were held valid in law an d might be enforced in the courts, and " no such contracts could in any way be considered as creating a condition of slavery or involuntary servitude."

As Lincoln remarked in his message of December 8, 1863, there was a great deficiency of laborers in every field of industry. especially in agriculture and in the mines, as well of iron and coal as of the precious metals. Still by 1868, opposition to the Act of 1864 was increasing in strength, and it was finally repealed, but the business prosperity of the period 1867-72 proved even more potent in attracting laborers to this country. The scarcity

1. Van Metre, T. W. Economic History of the United States, p 390.
2. Stanwood, E. A History of the Presidency, p 303.

of laborers was great in every line of industry. A tremendous stimulus was given to immigration. Western states set up bureaus to aid foreigners to come and settle with them, and through competition of steamship lines for this traffic, rates were cheapened.

Immigration in this period was highly beneficial to the country in its industrial expansion. These people helped to build our railroads and to improve our highways. They supplied labor to farms, mines, and factories. Had it not been for the great addition to our population by immigration the industrial growth of this period could not have proceeded as rapidly as it did, for a gap in the labor supply caused by the emigration of many Americans to the West, must have checked the growing manufactures had it not been filled by immigrants.

There is a tendency for native laborers, and of older immigrants and their children, to rise to the class of skilled laborers. This left a vacuum at the bottom which the immigrant for years has filled. The improvements in iron and steel, boot and shoe, and other industries, and the introduction of automatic machinery, made it possible to draft relatively unskilled labor into the factories.

From 1870 to 1900 a great change in the character of immigration took place. Immigration from Great Britain, Ireland and Germany fell off while the surplus of eastern Europe has been migrating in ever increasing numbers. The majority of these immigrants were illiterate and unskilled. They created quite an economic and social problem. The more enterprising found work in New England factories and in the mines and iron works of Pennsylvania. Few went to the South, for the presence of so many negro laborers discouraged immigration to that section.[1]

1. Commons, J. R. Races and Immigrants in America. Chap. 3.

Coming for the most part from countries where wages and standards of living were much lower than in the United States these immigrants came into direct competition with American laborers, for machinery and differentiation of mechanical processes rendered it easy to find occupation. The immigrant has done the unpleasant and heavy tasks which did not attract American workmen. They contributed mightily to the development of the country, but they, have, unfortunately, lowered our standard of living. As time progressed the social, political and industrial effects of unregulated immigration became apparent and the public began to view immigration with alarm.

Organized labor strenuously opposed immigration. They maintained that the continued inflow of cheap labor keeps wages low and prevents a rise in the standard of living. Many Americans came to believe, too, that ideals and standards are jeopardized by a too rapid addition to our population of those who do not readily become assimilated.

One alien, unassimilable and socially barren element in the West and especially in California was the Chinese population, which by the close of the Civil War presented a harsh but by no means difficult problem. Fifty thousand or more Chinese were scattered through the large towns and mining regions, and more were constantly coming. About 5000 were coolies, most of whom were employed by the Central Pacific Railroad. Because of the scarcity of white labor the enterprising Stanford-Huntington organization imported from China the cheap labor desired for the building of the railroad. Most of the Chinese in the West were busy in mining, railway building, farming and fishing. They were excellent cooks and house-servants. They almost monopolized the laundry industry and they furnished many hands for the woolen factories. In short, they were highly useful, if not indespensable.

Their rapidly growing numbers, however, made their presence unwanted.

The discontent, was chiefly economic, for the white workmen resented the willingness of the Chinese to work for threefourths or less than that which they demanded. The Chinese had no families to support and no desire for the luxuries and refinements that the white men crave. They had several vices. They gambled, they had opium dens and they imported prostitutes. They were accused of vile murders. So great did the feeling become that in 1876 the Republican party urged in its convention that Congress immediately investigate the effect of immigration and importation of Mongolians upon the moral and material interest of the country.

The diligence, thrift and industrial skill of the Chinese rendered them dangerous competitors in field and in the workshop. Labor parties became so opposed to the immigration of Chinese that in 1880 the Republicans said on this question: " Since the authority to regulate immigration and intercourse between the United States and foreign nations rests with Congress, or with the United States and the treaty making powers, the Republican party, regarding the unrestricted immigration of the Chinese as an evil of great magnitude, invoke the exercise of those powers to restrain and limit that immigration by the enactment of such just, humane, and reasonable provisions as will produce that result."[1]

The Burlingame Treaty (1868(had accorded to the Chinesepeople the right of voluntary immigration to the United States with the privileges allowed the most favored nation, a concession essential to the free admission of Americans to China. By 1880 the Federal government was induced by those opposed to the Chinese to negotiate a new treaty stipulating the right " to regulate, limit or suspend" but not to prohibit the immigration of Chinese laborers. Labor interest, however, soon succeeded in getting Congress to pass an act in 1882 by which the Chinese were excluded for a period of ten years.

1. Stanwood, E. A History of the Presidency, p 405.

Again in 1888 the Republican party declared its hostility to the introduction into the country of foreign contract labor and of Chinese labor "alien to our civilization and our constitution, and we demand the rigid enforcement of the existing laws and favor such immediate legislation as will exclude such labor from our shores."[1]

The Knights of Labor, the great organization of the time, were in conflict for their principles theoretically demanded that " they extend welcome to all" but the members were moved in the other direction by information that land grant companies, steamship companies and manufacturers had agents in Europe advertising for laborers. Thus the issue of contract labor was brought to a focus.

In 1882 the Alien Passengers Act excluded convicts, lunatics, idiots and persons incapable of caring for themselves. This act relieved our poor houses and prisons of an undue burden. It did not, however, prevent the degradation of our economic standards by the competition of employees engaged abroad to work at European wages. The Knights of Labor persisted in their opposition to contract labor of foreigners until in 1888 the Alien Contract Labor Law was passed. This law made it illegal to prepay the passage of foreign laborers under wage contracts.

The large immigration in the years from 1884 to 1892 and the threatening business conditions of the latter year added to the demand for restrictions. In 1892, therefore, both of the major parties favored more stringent laws regarding immigration.

The labor movement in the United States, notably since the Civil War, has been profoundly affected by the great forces which have influenced industrial development. This movement is closely connected with the westward

1. Stanwood, E. A History of the Presidency, p.474.

movement, the growth of big business, the development of manufactures and the influx of immigration. Labor is intertwined with the most important phases of our economic history, acting sometimes as cause and sometimes as result. In some respects the period of the Civil War marks a turning point in the labor history of the country. Prior to this event much of the industry was on a relatively simple basis. In most instances factories had not grown so large that personal relationship between employer and employee was impossible. Moreover, there were millions of acres of western land which were open for settlement. Workmen could not say that they were oppressed by the industrial system, because there was an escape.

After the war conditions were different. The rise in prices due largely to excessive issues of paper money caused much hardship to the laborer. And, from the workman's point of view, the Act of 1864, which enabled agents of employers to engage foreign laborers and to arrange for their transportation, was a menace.

The Republicans in 1860 in justifying their stand for duties on imports commends also " the policy of national exchanges which secure to the working man liberal wages, to agriculture remunerative prices, to mechanics and manufacturers an adequate reward for their skill, labor and enterprise, and to the nation prosperity and independence."[1] Again in 1868, a bid was made for the labor vote in the statement:" It is due the labor of the country that taxation should be equalized, and reduced as rapidly as possible. " So also in 1872, " and that revenues except so much as may be derived from a tax upon tobacco and liquors, should be raised by duties upon imports, the details of which should be so adjusted as to aid in securing remunerative wages to labor, and promote the industries, prosperity and growth of the whole country." Still another enigmatic statement was: " The Republican

1. Stanwood, E. A History of the Presidency, p 292.

party recognizes the duty of so shaping legislation as to secure full protection and the amplest field for capital and labor, the creator of capital, the largest opportunities and a just share of the mutual profits of these two great servants of civilization." A comforting assurance of good will to labor!

Prior to 1880 there was little labor legislation in the United States. So long as the possibility of settling on the public lands existed, the necessity of taking steps to protect the interests of labor had never been recognized. The government had rather been inclined to give facilities for the accumulation and profitable employment of capital as the best expedient for promoting the development of industrial employment and the good of the community. The very qualities which made the American workman such an efficient producer disinclined him to rely on the government to improve his condition, but led him to trust instead to his own efforts for self-help.[1]

In 1883 the growth of corporations in numbers and wealth made it clear that the old trade unions were not radical enough to cope successfully with the new force developed by capital. Accordingly, to meet the imperfectly understood but much dreaded consequences of the "pool", the trust and the black list, a local Philadelphia society, the Knights of Labor, numbering at this time about 52,000 members suddenly sprang into prominence. This organization proposed the union of all kinds and classes of labor into one organization, so as to paralyze, if needful, the industry of the whole country to redress the wrongs of the humblest workingman.[2]

The Republicans favored the establishment of a national bureau of labor, the enforcement of the eight hour day and the party declared itself unalterably opposed to placing workingmen in competition with any form of servile labor, whether at home or abroad." In this spirit we denounce the

1. Bogart & Thompson . Reading in Economic History of the United States, p 424.
2. Johnson. History of American Politics. P 262.

importation of contract labor, whether from Europe or Asia, as an offense against the spirit of American institutions, and we pledge ourselves to sustain the present law restricting Chinese immigration and to provide such further legislation as is necessary to carry out its purposes."[1] Another means of aiding labor is found in the platform of 1888. Appropriations were demanded for necessary works of national importance in the improvement of harbors and the " channels of internal, coastwise and foreign commerce." This policy will give employement to our labor, activity to our various industries; increase the security of the country; promote trade; open new and direct markets for our produce, and cheapen the cost of transportation."[2]

In 1892 the Republicans said " on all imports coming into competition with the products of American labor there should be levied duties equal to the difference between wages abroad and at home. The policy of protection was once more advocated in 1896 " it taxes foreign products and encourages home industry; it puts the burden of revenue on foreign goods; it secures the American market for the American producer; it upholds the American standard of wages for the American workingman."[3] And for the protection of the quality of our American citizenship and of the wages of our workingmen against the fatal competition of low priced labor, the party demanded that immigration laws be thoroughly enforced, and so extended as to exclude from entrance to the United States those who can neither read nor write.

TRUSTS AND COMBINATIONS.

The great inventions perfected before 1873, the accumulation of capital, and the increased knowledge of industrial processes made it possible for virtually all the great industries of our country after 1873 to enter upon the

1. Stanwood, E. A History of the Presidency, p 430.
2. Stanwood, E. " " " " " p 495
3. Stanwood, E. " " " " " p 505

stage we call " large scale production." Competition caused sharp reductions in business profits, and this resulted in a movement toward industrial combination, the purpose of which is to control production and prices through the exercise of the power of monopoly. The unfair practices resorted to by the trusts for the sake of profits aroused the ire of the public, the consumer, the laborer and the independent, and compelled the Federal government to regulate these private businesses.

In the middle of the '80's the railway corporations with their agreements, pools, discriminations and rebates were the chief objects of complaints on the part of shippers. As the years passed, however, the attention of the public and of Congress was attracted more and more to combinations or trusts in the various industries, particularly in those dealing with iron, steel, woolen goods and oil products, and the public began to realize the effects of these trusts upon prices.

Individual initiative and enterprise and domestic freedom in competition, which had supplied the motive for American industrial progress for a century, seemed to be threatened by the new business principle of combination. It was soon realized that the effects of such combination might well be restraint of trade, monopoly and consequently high prices.

The development of great business combinations with power to control the supply and the prices of many articles of universal use gave rise to much public uneasiness. Combinations were often guilty of serious abuses of their power. They employed the most ruthless methods to destroy small competitors and once their control over a branch of industry was established, they frequently charged extortionate prices. The whisky trust, the plate glass combination and the wire nail ppol, for example, each has utilized its temporary monopoly of the market to force prices far above their normal level.[1]

1. Faulkner, H. O. American Economic History, P 417.

The prosperity of these great trusts made them objects of distrust, envy and suspicion. Indeed, they were held responsible by many people for the misfortunes which overtook laborers and farmers and business men who were forced to meet strenuous competition.

Such were the conditions when the Republican convention of 1884 in response to a wide spread demand affirmed: " The principle of the public regulation of railway corporations is a wise and salutary one for the protection of all classes of people and we favor legislation that shall prevent unjust discrimination and excessive charges for transportation and that shall secure to the people and to the railways alike the fair and equal protection of the laws."[1]

In 1888, " We declare our opposition to all combinations of capital organized in trusts or otherwise to control arbitrarily the condition of trade among our citizens, and we recommend to Congress and the state legislatures, in their respective jurisdictions, such legislation as will prevent the execution of all schemes to oppress the people by undue charges on their supplies, or by unjust rates for the transportation of their products to market. We approve the legislation by Congress to prevent alike unjust burdens and unfair discriminations between states."[2]

The Granger railroad legislation of the '70's was copied in many states, and in addition, several states enacted laws prohibiting the organization of industrial combinations. The"Granger Movement" emanated from an agricultural organization entitled the " Patrons of Husbandry". Thefarmers felt keenly such abuses as stockwatering, pooling and rate discriminations. They, therefore, advocated government regulation of rates and supervision of the handling and warehousing of grain.

1. Stanwood, E. A History of the Presidency, p 430.
2. Stanwood, E. A History of the Presidency, p 474.

The farmer denounced the railroad as the chief cause of his troubles, but his antipathy was not limited to this one type of monopoly. He was opposed to all " big businesses," and monopolies.

Illinois, in 1869, was the first state to enact legislation regulating the railroads. This act limited the roads to " just, reasonable, and uniform rates."[1 & 2] Since the Constitution authorized Congress to regulate interstate commerce among the states the state legislatures could not effectively regulate the large industrial concerns, much of whose business was of an interstate character. An urgent demand arose that Congress take steps to do what the states could not accomplish. In response to this demand Congress began to pass laws for the regulation of private business. In 1887 and 1890 two highly important laws were passed, important not so much for what they accomplished, but because they instituted a new phase of government activity.

The first was the Interstate Commerce Act. The chief purposes of the law were two; the establishment of reasonable rates for railroad transportation, and the elimination of discrimination in rates and services. It also declared railroad pools illegal. An administrative board was created with wide investigational powers, but unfortunately the law did not provide that the orders of the board should be binding on the railroads.

It was hoped the economic principle of free competition and individual enterprise would be the result of the Sherman Antitrust law of 1890. Its purpose was to make illegal any combination of corporations or individual manufacturers, ordinarily competitive, in restraint of trade, and thus resulting in a tendency toward monopoly. Senator Cullom called the Sherman Act " one of the most important enactments ever passed by Congress."[3] It was, however, ineffective for a long time. This was due chiefly to two

1 & 2 Faulkner, H. W. American Economic History P 462
Buck, S. J. The Granger Movement, p 200-5
3. Faulkner, H. W. American Economic History, p 535.

reasons-- first the economic depression in the succeeding years deferred for some time further large scale consolidation, and second, the general terms in which the bill was stated required much legal interpretation. In general we must agree to the statement of Professor Jenks that a study of these statutes and of the decisions of our courts of last resort which have been made under them will show that they have had comparatively little, practically no, effect, as regards the trend of our industrial development.[1]

TARIFF.

The American system of protective tariff may be said to date from the Civil War. Before that there had been tariffs for protection, but the tendency just before the war had been downward. The act of 1857 had reduced the maximum protection to 24% and the general level of duties was reduced to the lowest point since 1815. Hardly had the tariff of 1857 been enacted when a sharp commercial and banking panic came on, which for a period almost paralyzed manufactures. One alleged cause of the crisis was the lowering of the tariff duties in 1857 and some protectionists traced the collapse to the slow but poisonous workings of the tariff of 1846. The argument was that the reduction of duties stimulated importations which had to be paid for in specie, and that this drain of specie inevitably caused the panic.[2]

In 1860 the Republican party phrased well its attitude on this question, " While providing revenue for the support of the general government by duties upon imports, sound policy requires such an adjustment of these as to encourage the development of the industrial interests of the whole country."[3]

The Morrill tariff of 1861 aimed to restore the duties of 1846. By adding to the duty on iron, the Republicans hoped to win the vote of Pennsylvania, and by raising the rate on wool, it was hoped that some of the western states might become attached to the Republican party.

1. Jenks, Jeremiah W. The Trust Problem, p 218.
2. Dewey, D. R. Financial History of the United States, pp 263-8.
3. Stanwood, E. A History of the Presidency, p 360.

In the words of Morrill" Most of the highest duties fixed upon have been so fixed more with a view to revenue than protection." This bill together with the protectionist plank in the Republican national platform quoted above was undoubtedly a factor which won Pennsylvania from Democracy and elected Lincoln president in November.

With the breaking away of the South, Congress turned to tariff for revenue to help prosecute the war. Scarcely a month had passed during the struggle without some increase of duties on imports. The action was more easy because of the growing protectionist sentiment as manufacturing was stimulated during the war, and also because it was felt that manufactures should receive additional protection to compensate them for the high internal duties which were imposed on all manufactured goods.[1]

Although the need of revenue was the leading consideration in the passage of the later acts, the desire for higher protection was doubtless present.[2] The most important tariff acts of the war period were those of 1862 and 1864 which granted a degree of protection hitherto unequaled in the history of the country; under the act of 1864 the average rate on imports was raised to 47% while the average rate under the tariff of 1857 had been only 19%. One of the unexpected legacies of the war was, then, a highly protective tariff which continued to be raised even after the need of additional revenue has passed away. The annually increasing revenue, however, made some sort of general revision necessary, for dissatisfaction was especially marked in the West, where many Republicans with protectionists convictions insisted that public opinion called for a reduction. Others still clamored for protection. Greely in a conversation with Garfield remarked: " If I had my way, if I were king of the country I would put a duty of $100.00 a ton on pig iron, and

1. Faulkner, H. V. American Economic History, Pp 575-7.
2. Tansig, H. Tariff History of the United States, p 160.
3. Dewey, D. R. Financial History of the United States, Pp396-7.

a proportionate duty on everything else that can be produced in America. The result would be that our people would be obliged to supply their own wants, manufactures would spring up, competition would finally reduce prices, and so we would live wholly within ourselves.[1]

In 1870 a measure was finally passed which reduced duties on articles in which the domestic industry had little interest, such as tea, coffee, wine, sugar, molasses and spices. A reduction became necessary in 1872 for there was then a surplus of $100,000,000 pouring annually into the treasury. In the West there was a strong and growing sentiment among Republicans in favor of lowering duties. Farmers in that section began to grumble; and an additional argument was the plethora of the treasury beyond the requirements of the sinking fund. As a result of these conditions a horizontal ten percent reduction was made, but after the panic of 1873, the resulting deficit in the federal treasury revenues caused its repeal in 1875 and previous rates were restored. No changes were made again until 1883. Manufacturers, who had been prosperous under the high protection granted, proved strong enough to resist tariffreforms and the system of protection which grew up largely by reason of the necessities of the Civil War, became a permanent part of our commercial policy.[2] Again in 1872 the party injected a plank into its platform explaining its stand on import duties. " The annual revenue, after paying current expenditures, pensions, and the interest on the public debt, should furnish a moderate balance for the reduction of the principal, and that revenue, except so much as may be derived from a tax upon tobacco and liquors, should be raised by duties on importations the details of which should be so adjusted as to aid in securing remunerative wages to labor, and promote the industries, prosperity, and the growth of the whole country."[3] The same sentiment was repeated in the platform of 1876.

1. Dewey, D. R. Financial History of the United States, Pp 396-7
2. Bogart & Thompson, Economic History of the United States, P 410.
3. Stanwood, E. History of the Presidency, P 347.

Once again in 1880 the Republicans believed that the duties levied for the purpose of revenue should so discriminate as to favor American labor. This was obviously a bid for the labor vote, and an argument that protection was needed for prosperity.

It was not, however, until 1884 that the Grand Old Party took a definite stand in their declaration for protective tariff. Here is the oft-quoted statement: " It is the first duty of a good government to protect the rights and promote the interests of its people. The largest diversity of industry is most productive of general prosperity and the comfort and independence of the people. We, therefore, demand that the imposition of duties on foreign imports shall be made not for revenue only, but that, in raising the requisite revenue for the government, such duties shall be so levied as to afford security to our diversified industries, and protection to the rights and wages of the laborer, to the end that active and intelligent labor, as well as capital, may have its just reward, and the laboring man his full share in the national prosperity."[1] The party pledged itself to correct the irregularities of the tariff and to reduce the surplus; " not by vicious and indiscriminate process of horizontal reduction but by such measures as will relieve the tax payer without injuring the laborer or the great productive interests of the country."

The party recognized the importance of the sheep industry and realized the serious depression it was experiencing. It favored, therefore such adjustments of duties upon foreign wool, in order that the home industry should have a " full and adequate Protection."

The growth of the liberal Republican movement in 1872, which advocated reduction in tariff rates, caused a 10% lowering of the rates immediately before the election of that year, but the depression of 1873 and the loss

1. Stanwood, E. A History of the Presidency, p 404.

therefrom of revenue gave an excuse for restoring the duties to their former level. In the clamor for lower taxes after the war it was much easier to remove the internal duties. The returning prosperity after the war was ascribed to the high tariff and the latter became a fixed part of our financial structure.

In 1881 and 1882 President Arthur requested a tariff reduction. The first tariff commission in the United States was appointed in 1882. Though the protectionist interests were strongly represented on it, the commission brought in a report urging a radical reduction from the existing high duties. Congress, however, paid little attention to their report in framing the tariff act of 1883, and made but slight reductions and those mainly in the non-protective group.

Cleveland in 1887, influenced by the surplus in the treasury, affirmed that industries must have necessary protection, but that consideration be given to the people at large by reducing the cost of living and he declared that the existingtariff was " a vicious, inequitable, and illogical source of unnecessary taxation." In response to this the Democrats led by John G. Carlisle prepared and passed the Mills Bill. The Mills report asserted that there was " one safe course, and that is to reduce taxation to the necessary requirements of an honest, economical and efficient administration of government." The committee determined to recommend a reduction of the revenue from both customs and internal taxes and endeavored to act with a spirit of fairness to all interests." It has carefully kept in view at all times the interests of the manufacturer, the laborer, the producer and the consumer."[1]

In the meantime the Republican Senate had prepared a protectionist measure under the direction of Senator Aldrich. As neither bill could pass the other House the matter was deadlocked until after the election. The Republicans said:

1. Bogart & Thompson- Readings in Economic History of the U.S. p 759.

" We are uncompromisingly in favor of the American system of protection. We protest against its destruction, as proposed by the President and his party. They serve the interests of Europe; we will support the interests of America. We accept the issue and confidently appeal to the people for their judgment. The protective system must be maintained."

" Its abandonment has always been followed by disaster to all interests, except those of the usurer and the sheriff. We denounce the Mills Bill as destructive to the general business, the labor, and the farming interests of the country, and we heartily endorse the consistent and patriotic action of the Republican representatives in Congress in opposing its passage. We condemn the proposition of the Democratic party to place wool on the free list, and we insist that the duties thereon shall be adjusted and maintained so as to furnish full and adequate protection to that industry. The Republican party would effect all needed reduction of the national revenues by repealing the taxes upon tobacco which are an annoyance and burden to agriculture, and the tax upon spirits used in the artsand for mechanical purposes, and by such revision of the tariff laws as will tend to check imports of such articles as are produced by our own people, and the production of which gives employment to our labor, and release from import duties those articles of foreign production, except luxuries, the like of which cannot be produced at home. If there shall still remain a larger revenue than is requisite for the wants of the government, we favor the entire repeal of internal taxes rather than the surrender of any part of our protective system, at the joint behest of the whisky trusts and the agents of foreign manufactures."[1]

The surplus and the tariff question were again the main issues in the campaign of 1888. The result of that election was an unprecedented victory for the Republican party. Accounts may be balanced as effectively by increasing expenditures as by reducing revenues. The former expedient would involve

1. Stanwood, E. A History of the Presidency, p. 473.

the party in no embarrassing antagonisms, while it afforded opportunity to strengthen political allegiance; hence Congress extended the pension list to the point where the annual appropriation on this account would speedily exhaust the surplus.[1] In this way the party performed its promises in regard to the payment of suitable pensions for all who were disabled, and for the widows and orphans of those who died in the war.

The American doctrine of protection was reaffirmed by the party in 1892. This platform called attention to its growth abroad and claimed that the prosperous condition of our country was due to the wise remenue legislation of the Republican Congress. The Republicans held that all articles which could not be produced in the United States except luxuries, should be admitted free of duty, " but that, on all imports coming into competition with the products of American labor there should be levied duties equal to the difference between wages abroad and at home." Prices of manufactured articles of general consumption should have been and were reduced under the operation of the tariff act of 1890.

The party asserted that their policy of reciprocity increased export trade and opened new markets for our products and prophesied that, executed by a Republican administration, our present laws would eventually give us control of the trade of the world. This last statement is the precursor of the now famous slogan of the Republican party that Republican rule and prosperity go hand in hand.

A glorious restatement of our faith in protectionism was made in 1896:" We renew and emphasize our allegiance to the policy of protection as the bulwark of American industrial independence and the foundation of American development and prosperity. This true American policy taxes foreign products and

1. Noyes, A. D. Forty Years of American Finance, p 127-138.

encourages home industry; it puts the burden of revenue on foreign goods; it secures the American market for the American producer; it upholds the American standard of wages for the American workingman; it puts the factory by the side of the farm, and makes the American farms less dependent on foreign demand and prices; it diffuses general thrift and founds the strength of all on the strength of each. In its reasonable application it is just, fair, and impartial, equally opposed to foreign control and domestic monopoly, to sectional discrimination and individual favoritism."[1]

The platform denounced the Democratic tariff as sectional, injurious to public credit, and destructive to business enterprise. An equitable tariff on foreign imports was requested, if such competed with American products, so as to furnish not only revenue for the necessary expenses of the government but also to protect American labor from degradating to the wage level of other lands. Protection and reciprocity are the twin measures of Republican policy. Democratic rule has ruthlessly struck down both, and both must be re-established. Protection builds up domestic industry and trade, and secures our own market for ourselves; reciprocity builds up foreign trade and finds an outlet for our surplus. Finally the party pledges the most ample protection " to all our products, to those of the mine and fields, as well as those of the shop and factory; to hemp and wool, the products of the great sheep industry, as well as to the finished woolens of the mills."[2]

In May, 1890m the McKinley bill was reported to the House. The bill proposed a general increase of duties. Higher duties were imposed on the finer grades of cottons and woolens, on iron and steel glass manufactures, etc., but rates on raw materials were not reduced. The war duties on wool

1. Stanwood, E. A History of the Presidency, p 534.

2. " "

were restored and heavy imposts were laid on eggs, potatoes, beans, barley, wheat, corn, tobacco, flax and hemp.

Blaine asserted that " there is not a section or line in the entire bill that will open the market for another bushel of wheat or another barrel of pork." There was on the other hand reason to fear that our exclusive policy might seriously curtail the foreign market for our agricultural produce. The McKinley bill has been described as the climax of protection. Its average level of duties were raised to 49.5%. In 1896 the Wilson-Gorman Act, which put wool, copper and lumbar on the free list and lowered the average level to 39.9% was replaced by the Republicans with the Dingley Act. This was modeled closely on the McKinley bill. It raised the average level to 57%, the highest in our history. This act put prohibitive rates on wool, woolen goods, cutlery, and pottery, and replaced lumber on the dutiable list, and taxed hides, hithertofore free, to insure the support of certain western senators.

The tariff of 1897, like that of 1890m was the outcome of an aggressive spirit of protection. As in 1890 much was said of the "verdict of the people" in favor of the protective policy. Yet the election of 1896 turned on the silver question; and the Democrats in 1894 certainly had much more solid ground for maintaining that the popular verdict had been against high-handed protection than the Republicans in 1897 that it had been in favor of such a policy. Given the political complications of 1896-7 it was no doubt inevitable that a measure imposing high duties should come. But the act of 1897 pushed protection in several directions farther than ever before, and farther than the political situation fairly justified.It disheartened many who had supported the Republicans on the money issue of 1896, and even good party

1. Coman, K. Industrial History of the United States, p 316.

members, loyal to the general policy of protection, doubted whether that policy had not been carried too far.

Thereafter for more than a decade the tariff dropped into the background. This was partly due to the fact that the Republican party remained in power continuously during these years, partly to a period of great prosperity, but a more important factor was the fact that other important problems were pressing for solution. Meanwhile the attitude of the party on this question was undergoing a change, and is embodied in the statement " that protection is best maintained by the imposition of such duties as will equal the difference between the cost of production at home and abroad, together with a reasonable profit to American industries."

FINANCIAL QUESTIONS.

The financial and monetary conditions which confronted the administration of Lincoln in 1861 were such as would have severely taxed a finance minister with the genius of Hamilton and the wide experience of Gallatin. The country's debt was about $76,000,000, a sum greater than at any time since the period following the war of 1812. Most of this debt had been created during the years of peace and although much of the expenditures of the government were due to changing times and conditions, the Republican party had even in the first platform (1856) called for "strict economy" in government.[1]

The needs of war financing enormously increased the rates of the protective tariff of 1861, which was in harmony with the policy of the new party, for the party affirmed the necessity of duties on imports to encourage the interests of the whole country. A new banking system was erected, fiat paper money introduced into the currency and a period of bitter conflict be-

1. Stanwood, E. A History of the Presidency, p 271.

tween the currency inflationists and the contractionists began. Secretary Chase estimated that $318,000,000 was required for the emergency in 1861. He recommended both taxation and loans. His scheme for borrowing included non-interest bearing notes payable on demand, interest bearing notes for short terms, and bonds for long terms; the first to be converted into the second, and the second into the third form of obligation. Thus he expected to avert the evil which many of his predecessors experienced of being compelled to recdive for payments to the treasury the notes of state banks most of which were fluctuating in value, and might even become valueless on his hands.[1]

While proposing notes to circulate as money, he desired to prevent the degradation of such issues into an irredeemable paper currency than which no more certainly fatal expedient for impoverishing the masses and discrediting the government of any country can well be devised.

Chase in his second report (Dec.1861) recommended a national bank currency secured by bonds, which would yield all that a government issue could, and not be open to the same criticism. He feared the danger of over-issue, inadequate provision for redemption, and consequent depreciation. These disadvantages quite outweighed the advantages of government notes.

In February 1862, Congress authorized a loan of $500,000,000 in long term bonds at 6% and an issue of $150,000,000 in non-interest bearing notes. The bonds sold very slowly and the government was forced to have recourse to bills of credit. An issue of $150,000,000 was made in July 1862 and equal amounts were ordered in January and March of 1863. The act of February 1862 had given these "greenbacks" legal tender value, and the constitutionality of this provision was later sustained by the Supreme Court.[2]

1. Hepburn, A. B. History of Coinage and Currency in the U. S. P 178.
2. Dewey, D. R. Financial History of the United States. pp 360-7.

The notes nevertheless declined in purchasing power. The amount of depreciation varied with the fluctuating fottunes of the war, but the lowest point was reached in July and August of 1864 when the paper dollar was worth but a third its face in gold. On June 30, 1864 further issues were forbidden but the mischief had already been done. The depreciated currency had driven gold from circulation except on the Pacific coast, and prices were doubled. Mitchell has stated that the war debt was at least a fifth greater than if government purchases had been made in specie."[1]

Secretary Chase made a great mistake in not asking for largely increased taxation immediately at the outbreak of the war and the issue of so great a volume of legal tender notes would have been avoided.[2] Since the Republican party was enthusiastically supported by the bulk of business men there was little protest against "war measures", as for instance the income tax of 1861, the first in our national history.

One of the beneficial results of the war was the elimination of the chaotic paper currency of the state banks and the substitution for them of the national bank notes. In 1862 there were about 1600 banks established under the laws of various states and their notes circulated at a discount varying with the distance from the bank of issue. Hepburn estimated that there were 7,000 kinds and denominations of notes and fully 4,000 spurious or altered varities were reported.[3]

The national bank act of 1863 granted charters to groups of not less than five stockholders (the amount of the capital stock being graduated for banks of different sizes) who might buy government bonds, deposit them with the treasurer of the United States and receive in return bank notes up to 90% of the current market value of the bonds. These notes were receivable

1. Mitchell, W. C. A History of the Greenbacks, P 419.
2. Hepburn, A. B. History of Coinage & Currency in the U. S. p 180-2.
3. Ibid.

for all government dues except duties on imports. The depositor was protected by reserve requirements, liability of stock holders and strict national supervision. Still banks were slow in taking out charters and in 1865 state bank issues were driven out by a 10% tax.

It was resolved by the Republicans in convention in 1864 " that the national faith pledged for the redemption of the public debt, must be kept inviolate, and that for this purpose we recommend economy and rigid responsibility in the public expenditures, and a vigorous and just system of taxation, and that it is the duty of every loyal state to sustain the credit and promote the use of the national currency."[1] The accumulated war debt of the Federal government represented in bonds, treasury notes, certification of indebtedness and greenbacks amounted to (Sept.1865) $2,546,00,000 and of this enormous sum no part was repudiated. The tax paying capacity of the country was ample to care for both interest and principal.

In 1866 an act was passed which provided for the funding of the bond issues and also for the redemption of the government notes. Greenbacks to the amount of $10,000,000 were to be called in and exchanged for specie within the first six months, and the secretary of the treasury was authorized to redeem not more than $4,000,000 per month. The contraction in the value of the currency was attended by a shrinkage in prices that disturbed the business interests which had developed under inflated conditions. The redemption of this part was opposed by advocates of cheap and abundant money, and also by the enemies of the national banks. Congress yielded to popular pressure and in 1868 the cancelling of the greenbacks was suspended and the outstanding notes were allowed to form a permanent element in our circulating medium.

Not until 1879 with the resumption of specie payments by the United States treasury did the legal tender notes come to parity with gold.

1.Stanwood, E. A History of the Presidency, p 303.

The logical inference that these government notes would be paid off and cancelled as soon as the war deficiency had ended was publicly accepted. McCullock was a well known advocate of retirement of legal tender notes, and he asked authority to issue bonds at 6% or less for the purpose of retiring not only the compound interest notes but also the United States notes.

In 1866 the secretary pointed out that two commercial influences must first be removed before resumption would be possible; first, the excessively high prices in the country, and second, the heavy balance of foreign trade against us. A very substantial senitment had by 1867 appeared in opposition to the retirement of legal tender notes, against the national banks and favorable to paying the national debt in greenbacks. Crop failures, high prices, speculation and resulting business troubles added strength to the movement for the perpetration of the green back. This was especially true in the West. The Republican leaders fearing defeat yielded to the popular demand. Thus a Republican Congress which had in December 1865 "pledged cooperative action" toward resumption by retirement of the notes and which had authorized contraction in 1868 suspended the Secretary's power of contraction and prohibited further reduction of the currency by retiring notes." (Hep. 210).[1]

Three months later the Republicans were virtually forced into open defense of sound financial policy by the very recklessness of the Democrats. The Democrats urged that, whenever practicable, the government pay the principal of the bonds issued in greenbacks. The interest of these bonds was to be paid in gold, but the letter of the law did not forbid payment of the principal in notes. The Republicans maintained that the spirit of the law was against such a procedure and that it would be a virtual repudiation.

1. Hepburn, A. B. History of Coinage and Currency in the United States, P 210.

The Republican convention which met in Chicago in May, 1868, clearly stated its opinions in regard to financial questions.

The party denounced " all forms of repudiation as a national crime and the national honor requires the payment of the public indebtedness in the uttermost good faith to all creditors at home and abroad, not only according to the letter, but the spirit of the laws under which it was contracted." The platform continues; " The national debt, contracted as it has been for the preservation of the union for all time to come, should be extended over a fair period for redemption; and it is the duty of Congress to reduce the rate of interest thereon whenever it can be honestly done." It was thought by the leaders of the party that the best policy to pursue in order to diminish the burden of the debt was to improve our credit so that capitalists would seek to loan the government money at lower rates than that which it paid then, and would have to pay as long as repudiation, partial or total, open or covert, is threatened or suspected.

On March 31, 1869, Congress adopted the Public Credit act promising coin redemption of both notes and bonds, and concluding with the declaration that the United States " solemnly pledges its faith to make provision, at the earliest practical period, for the redemption of the United States notes in coin." The promise was easily made and just as casually broken as was that of 1865. No such arrangement as was promised so solemnly nor any serious attempt in that direction was made until the matter was forced on the party by the exigencies of politics. Not only was no effort made to reduce outstanding legal tender, but the supply in circulation was heavily increased. It rose from $317,104,000 in the middle of 1869 to $346,168,000 in 1872 and two years later as a result of the treasury's weak experiments in the panic it rose to $371,421,000.

The first result of the money market crisis in 1873 was an urgent public clamor for more currency. Congress responded with an inflationist measure by adding $18,000,000 to the legal tender currency. Fortunately, Grant had the good judgment to veto this act. Congress realized the punishment coming at the hands of the voters and, in 1875, on January 7, it had nothing to risk by a move in the direction of sound money legislation. Thus the Specie Resumption Act finally appeared. This act fixed the date of resumption of specie payment at January 1, 1879, provided for the reduction of legal tender notes from 382,000,000 to 300,000,000, but made no provision for any further retirements of the notes.

The inflationists were, in general, the debtors of the West who had pioneered during the war period of rising prices and were not finding it difficult to carry their mortgages and pay the debts incurred in buying stock and machinery. Blindly seeking for a remedy, they advocated more paper money. What they needed was more capital. [illegible]. Wittingly or unwittingly political leaders helped to engraft upon the public mind, as a sound economic proposition, the absurdity that a currency which fluctuated daily and which even on some days lost a tenth of its purchasing power was " the best that could be devised." The history of this period is but a repitition of the experience of every nation with fiat money. In this order they come; inflation, delusion of the people, breach of faith, disaster.

Grant's veto of the Inflation Bill began the contest for sound money. The battle was waged for a full quarter of a century before the gold standard was finally adopted as the basis for the government system of finance. For a decade after the close of the Civil War the popularity of the greenbacks was enormous. The idea was prevalent throughout the country, especially in the West and South that the need for a larger volume of currency could be satis-

fied if the government would print more greenbacks. As has been said elsewhere in this paper, what was really needed was more capital and capital could be had only in exchange for labor commodities. With their available capital tied up in real estate and in manufacturing and farming enterprises, and with debts steadily rising, the men of the West and South looked to the government for relief. Attention was diverted from greenbacks to silver as a promising remedy for the inadequacy of the circulating medium. In the preceding half-dozen years the production of silver in the Rocky Moutain States had been increasing tremendously. The value of the silver output of these states which in 1861 was $2,000,000 equaled $37,000,000 in 1874. Four years later the silver producing states began to demand that Congress provide a method of absorbing this silver output into the coinage system of the country. Abundant money and prosperity was a slogan fixed in the minds of many men.

On this matter the Republicans said: " We have always recommended the best money known to the civilized world, and we urge that an effort be made to unite all commercial nations in the establishment of an international standard which shall fix for all the relative value of gold and silver coinage." In the platform of 1888 they say they favor the use of both gold and silver, and they emphatically condemn the Democrats in their efforts to demonetize silver."[1] (Stan., 473.)

In 1892, the party explained its position as to the relation of gold and silver. " The American people from tradition and interest favor bi-metalism and the Republican party demands the use of both gold and silver as standard money, with such restrictions and under such provisions as to be determined by legislation, as will secure the maintainance of the parity of values of the two metals so that the purchasing and debt-paying power of the

1. Stanwood, E. A History of the Presidency, p 476.

dollar, whether of silver, gold or paper, shall be at all times equal. The interests of the producers of the country, its farmers, its working-men demand that every dollar, paper or coin, issued by the government shall be as good as any other." (Stan. 476.)[2]

In 1896 the Republicans came out unreservedly for sound money. They recite their wisdom in passing the Specie Resumption act, and they assert that since 1879 every dollar has been as good as gold. The party also commended the wise and patriotic steps of the government to secure an international conference to adopt such measures as would insure a parity of value between gold and silver for use as money throughout the world, which they pledge themselves to promote, but until such agreement can be obtained the existing gold standard must be preserved. They favor all measures designed to maintain inviolably the obligations of the United States, and "all our money, whether coin or paper, at the present standard of the most enlightened nations of the world."

In 1878 Congress was compelled to pass the Bland-Allison Act restoring the silver dollar to the standard coinage, from which it had been dropped five years earlier. It provided for the coinage of from two to four million dollars in silver each month and made silver dollars legal tender to any amount. In the same year further retirement of greenbacks was forbidden. The people wanted more money and so it was given to them. By the passage of the Sherman Silver Purchase Bill the government pledged itself to buy from the states of the far West practically the entire output of the silver mines.

The advocates of sound money, the business interests of the East and West united in 1896 to defeat Bryan, the staunch candidate representing

2. Stanwood, E. A History of the Presidency, p 476.

free silver. The great revival ofbusiness in McKinley's first administration, and the great increase in the production of gold in the West and in Alaska were important influences affecting public opinion in favor of sound money. In 1900 therefore, in response to a demand directly opposite in character to that which hadprevailed ten years earlier, an actof Congress placed the finances of the country more firmly on a gold basis.

CONCLUSIONS.

A house divided against itself cannot stand. From an economic as well as from a political or social standpoint, the North and South had little in common. The North was eager to develop the resources of the country and realized that slavery was pernicious to our industrial growth. The "peculiar institution" with its plantation system and staple crops prevented the development of the South and the economic integration of the country. The South was static during a period when all the world was progressing industrially.

The Republican party arose to check the further extention of slavery in the territories. It not only did this, but as a result of the war slavery itself was abolished. Thus the wage system became uniform throughout the whole country. This was an advantage of the utmost importance, for the system of free labor is incomparably superior to the system of slavery. Slavery is inefficient and extremely wasteful. Initiative is absent due to the fact that the slave receives no share of the results of his own labor, and consequently productivity is lessened. The abolition of slavery permitted harmonious economic cooperation between the various sections of the country, and as interests became larger sectional divergences merged into the unity of the whole.

The Republicans inherited from the Whigs a tendency toward a protect-

ive tariff. They were forced because of the great expenses of the war to impose high duties on imports. This is an easy way of securing revenue, and less apparent than, for example, direct taxation. This tariff was an emergency matter, but it was so pleasing to manufacturers who desired high duties to prevent the inflow of foreign goods that it became a fixed policy of the Republican party even after the need for revenue had passed. The new policy made manufacturing more profitable than it had ever been before, and did much to hasten industrial development. It was not until 1884 that the Republican party became a full fledged protective tariff party. In no uncertain terms did the party commit itself to this policy. " We are uncompromisingly in favor of the American system of protection---- the protection system must be maintained." This is an outstanding statement because it is so definite. Parties usually hedge on all important questions.

It is noticable that the party has justified its position regarding tariff many times by the assertion that protection is the bulwark of American industrial independence and the foundation of American development and prosperity. In the words of the platform of 1896: " It upholds the American standard of wages for the workingman; it puts the factory by the side of the farm, and makes the American farmer less dependent on foreign demand and price; it diffuses general thrift and founds the strength of all on the strength of each."

One must grant that the tariff policy quickened industrial development at the close of the Civil War, but the economic case for protection is fallacious. The fact is that American industry would not have been wrecked by a gradual removal of protection. There would, of course, be a period of adjustment. Some industries would disappear, but for industry as a whole the result would be beneficial. American tariff history shows

protection surprisingly less potent either for good or evil, than both sides of the question would have us believe. The course of American industry has not been vitally influenced by its imposition, nor would it now be revolutionized by its withdrawal. Protection is an economic burden, a cause of loss to the people of the nation which employs it.

High wages antedated protection in America. It was these high wages which led to the demand for protection in lines which otherwise could not attract labor from those fields in which America offered the greatest rewards. In this sense it is correct to say high wages were the cause of tariff, and not tariff the cause of high wages. Removal of the tariff might cause the artificially favored industry to disappear, but its loss would be offset by the gain in the naturally favored industry, and there would not be a decline in wages.

During the first decades of Republican rule immigration was welcomed with open arms. The country was going through a period of rapid development, industries were springing up and nowhere was there sufficient cheap labor. So the Grand Old Party declared our country "a haven for the foreign oppressed." Immigrants played an important part in our country's development, but immigration has its disadvantages. Our standard of living was lowered. When foreign cheap labor began to compete with native labor, a great shout arose for restriction. Labor organizations compelled the suspension of Chinese immigration and the forbidding of contract labor of foreigners. Organized labor has forced recognition by the political parties; at times against great odds.

The Republicans were wholeheartedly in favor of a free homestead policy. Such was in complete accord with their desires for the development of our natural resources, and industrial life. Although there was abuse and

speculation, the policy as put into operation was an important factor in the opening up of the West. The government gave liberally both to individuals and to the railroads. New Markets were opened and a source of raw material was provided to the manufacturing North. Undoubtedly, the Republican attitude toward the pulbic lands was a progressive one, consistent with their desire of furthering the growth of the country in all aspects.

The Republican party has tended toward sound finance. True, redemption of the United States notes in coin was promised in 1869, but not fulfilled. But the exigencies of politics often necessitate adaptation to circumstances. More currency was wanted by the public and Congress was willing to grant the wish. Fortunately, however, President Grant vetoed the bill. And, although the party declared itself in favor of bi-metalism in 1892, it took the right step in 1896 by advocating the gold standard.

Combinations and trusts aim toward monopolies. They are never popular with the consuming public, and if one charges excessive prices, a clamor arises for government interference to limit the price or otherwise regulate the monopolies' business. In 1884 and 1888 the public was aroused against the railroads, in particular, because of excessive rates, and the disregard of the public which marked the policy of many railroads in the palmy days of monopoly. The Republican party, as did the other parties, opposed all combinations of capital organized in trusts or otherwise to control arbitrarily the condition of trade. Public opinion generally holds that monopolies in the necessities of life should be avoided in the public interest and that wherever monopoly is inevitable, government regulation should be relied upon to ensure the public good service and reasonable prices. For this opinion there is firm foundation in economic principles.

The line-up in 1896 shows that political parties are made up of diverse elements, and this is an important cause of "straddling" such as is found in the platform of 1892. One part of the currency plank placated the silver men of the West, while another reassured the gold men of the East. In the Republican party in 1896 were gold standard men, bi-metalists, free silverites, high tariff men, and low tariff men. In the Democratic party were free silverites, bimetallism advocates, gold standard men, free trade men, and men in favor of tariff revision. Thus we see that Republicans and Democrats unite as geographical and industrial interests are involved, regardless of party. So also it may be readily seen that it is a mistake to assume that party principles may be ascertained solely by an examination of party platforms.

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ADDENDA.

Porter, K. H. National Party Platforms. (Macmillan 1924).