

our treasury and mints. But still worse we must coin it at the ratio of 16 to 1, which means 16 parts of silver must be coined to the same value of 1 part of gold. In plain language, we must give \$1.00 for 50 cents worth of silver presented at our mints.

Of the mining products of the United States which is only 1-20 part of all the other products, gold and silver forms only a fractional part. Then a free and unlimited coinage of silver at the ratio of 16 to 1 would not only benefit a fractional part of 1-20 of our people, but at the same time injure an equal number of gold men, as well as endanger the money system of our country and the good of all men.

Take even the silver state of Colorado for example. We find that her silver production is only 1-19 part of all her other production and could as easily do without free and unlimited coinage at the ratio of 16 to 1, as Texas can do without a premium of \$10 on every long-horned steer. But the coinage of silver under this act will not confine itself to home silver production, but the silver bullion of the world will be poured into our country to be sold at our treasury and mints. Nor will the silver sellers take silver coin as pay for their silver, but as has been the case in the last 20 years, gold money will be demanded.

In Europe, there are stored in banks and vaults an amount of silver bullion to the value of \$438,000,000. Pass the free coinage act and it will be poured into our country to be sold at our mints at a double value, which would be \$876,000,000, \$204,323,750 more than we have gold to pay for it with. The result will be that Rothchilds, Vander-